QUIGLEY ASBESTOS PI TRUST

NOTICE

To: All Claimants and Claimants' Counsel

From: Trustees of the Quigley Asbestos PI Trust

Date: August 11, 2025

Section 4.2 of the Trust Distribution Procedures ("TDP") requires the Trustees of the Quigley Asbestos PI Trust (the "Trust") to reconsider the payment percentage no less frequently than once every three (3) years to assure that it is based on accurate, current information. Upon the recommendation of the Trust's advisors, the Trustees deem such reconsideration to be appropriate at this time, and have directed the Trust's advisors to provide a report and recommendation regarding whether an adjustment to the payment percentage is appropriate.

Pursuant to Section 4.3 of the TDP, the Trustees will re-determine the payment percentage no less than thirty (30) days from the date of this notice. No claimant shall receive a payment that exceeds the liquidated value of the claim times the payment percentage in effect at the time of payment; provided, however, that if there is a reduction in the payment percentage, the Trustees, in their sole discretion, may cause the Trust to pay a claim based on the payment percentage that was in effect prior to the reduction if such claim was filed and reviewable with the Trust ninety (90) days or more prior to the date on which the Trustees proposed the new payment percentage in writing to the Trust Advisory Committee and the Future Demand Holders' Representative (the "Proposal Date") and the processing of such claim was unreasonably delayed due to circumstances beyond the control of the claimant or the claimant's counsel, but only if such claim had no deficiencies for the ninety (90) days prior to the Proposal Date.

Also, if a claimant receives a release prior to the announcement of a proposed adjustment to the payment percentage, the claimant will have until the later of (i) the date of the proposed adjustment or (ii) thirty (30) days following the claimant's receipt of the release to transmit an executed release to the Trust and receive payment at the current payment percentage.

Please be advised that if the Trustees make a determination, with the consent of the Trust Advisory Committee and the Future Demand Holders' Representative, to increase the payment percentage due to a material change in the estimates of the Trust's future assets and/or liabilities, the Trustees shall make supplemental payments to all claimants who previously liquidated their claims against the Trust and received payments based on a lower payment percentage, subject to Section 4.3 of the TDP. The amount of any such supplemental payment shall be the liquidated value of the claim in question times the newly adjusted payment percentage, less all amounts previously paid to the claimant with respect to the claim (excluding the portion of such previously paid amounts that was attributable to any sequencing adjustment paid pursuant to section 7.5 of the TDP).

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