

# Shook & Fletcher Asbestos Settlement Trust

Harry Huge, Trustee

1105 North Market Street, Suite 916

Wilmington, DE 19801

July 25, 2019

## Notice to Claimants and Claimants' Counsel

Payment Percentage Decreased to 50%

For Offers Made After July 25, 2019

Effective for all offers of payment made by the Trust after July 25, 2019, the Trustee, with the consent of the Trust Advisory Committee (the TAC) and the Futures Representative (the FR), pursuant to section 4.2 of the Trust's Claims Resolution Procedures (the CRP), has determined to decrease the payment percentage to 50%.

Claimants who receive offers of payment from the Trust after July 25, 2019 will be paid 50% of their approved claim value. Claimants who received offers of payment from the Trust on or before July 25, 2019 will continue to be paid at the payment percentage in effect at the time of such offer.

On May 10, 2019, the Trustee advised claimants and claimants' counsel, by a notice posted on the Trust's website, that the Trustee was initiating the process to reconsider the Trust's Payment Percentage. That process has now been completed, and the Trustee determined, in consultation with the Trust's actuarial consultants and other professionals, and with the consent of the TAC and the FR, to decrease the payment percentage. This determination was based upon the assets of the Trust, the estimated future claims against the Trust and the other factors described in section 4.2 of the CRP. Because the Trust's assets, estimated future claims and other factors affecting the Trust's ability to pay claims may change over time, and unanticipated events may occur, the Trustee may adjust the payment percentage in the future as provided in the CRP.