

# Shook & Fletcher Asbestos Settlement Trust

Harry Huge, Trustee

1105 North Market Street, Suite 916  
Wilmington, DE 19801

May 10, 2019

## Notice to Claimants and Claimants' Counsel of Reconsideration of the Payment Percentage

Section 4.2 of the Trust's Claims Resolution Procedures ("CRP") requires the Trustee to reconsider the Payment Percentage no less frequently than once every two years to assure that it is based on current information. The Trustee has determined that such reconsideration is appropriate at this time and has directed the Trust's advisors to provide a report and recommendation regarding whether an adjustment to the Payment Percentage is appropriate. Any change in the Payment Percentage proposed by the Trustee is subject to the consent of the Trust Advisory Committee (the "TAC") and the Futures Representative, as provided in the Trust Agreement and the CRP.

Section 4.3 of the CRP provides that the holder of an Allowed Trust Claim shall receive payment on his or her claim in an amount equal to the liquidated value of his or her Allowed Trust Claim multiplied by the Payment Percentage in effect at the time the Trust's offer of payment was made, except as otherwise provided in the CRP. Section 4.3 further provides that, if a redetermination of the Payment Percentage has been proposed in writing by the Trustee to the TAC and the Futures Representative but has not yet been adopted, the Allowed Trust Claimant shall receive the lower of the current Payment Percentage or the proposed Payment Percentage. However, if the proposed Payment Percentage was the lower amount but is not subsequently adopted, the Allowed Trust Claimant shall thereafter receive the difference between the lower proposed amount and the higher current amount. Conversely, if the proposed Payment Percentage was the higher amount and is subsequently adopted, the Allowed Trust Claimant shall thereafter receive the difference between the lower current amount and the higher adopted amount.

The Trustee will advise of any proposed redetermination of the Payment Percentage by posting that information on the Trust's website.