

T H Agriculture & Nutrition, L.L.C. Asbestos Personal Injury Trust

TRUSTEES:

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NOTICE OF T H AGRICULTURE & NUTRITION, L.L.C. ASBESTOS PERSONAL INJURY TRUST REGARDING PAYMENT PERCENTAGE

April 6, 2020

The T H Agriculture & Nutrition, L.L.C. Asbestos Personal Injury Trust (the “THAN Trust”) provides this notice regarding the Payment Percentage.

By letter dated March 31, 2020, the Trustees of the THAN Trust have notified the TAC and FCR, that in their considered judgment, and in order to assure the ability of the THAN Trust to pay future claims in an appropriate amount, the Payment Percentage should now be set at 14%. The Trustees’ decision is subject to the consent of the Trust Advisory Committee and the Future Claimants’ Representative. The FCR has notified the Trustees of his consent.

As provided in TDP Section 4.3, “If a redetermination of the Payment Percentage has been proposed in writing by the Asbestos PI Trustees to the Asbestos PI Trust Advisory Committee and the Future Claimants’ Representative, but has not yet been adopted, the claimant shall receive the lower of the current Payment Percentage [23%] or the proposed Payment Percentage [14%].” Pursuant to this provision, beginning April 6, 2020, the Trustees will apply the Payment Percentage of 14% to liquidated Asbestos PI Claims in the Payment Queue.

As provided in TDP Section 4.3, with certain identified exceptions, “no holder of any Asbestos PI Claims . . . shall receive a payment that exceeds the liquidated value of the claim times the Payment Percentage in effect **at the time of payment**” (emphasis added).

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