

UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF NORTH CAROLINA  
CHARLOTTE DIVISION

In re	:	Chapter 11
ALDRICH PUMP LLC, <i>et al.</i> , <sup>1</sup>	:	Case No. 20-30608 (JCW)
Debtors.	:	(Jointly Administered)

**NOTICE OF FILING OF PLAN SUPPORT AGREEMENT**

**PLEASE TAKE NOTICE OF THE FOLLOWING:**

1. The above-captioned debtors and debtors in possession (the “Debtors”) have filed the attached Plan Support Agreement, by and among the Debtors, Joseph W. Grier III, in his capacity as the Future Claimants’ Representative in these cases, Trane Technologies Company LLC and Trane U.S. Inc., together with exhibits thereto (the “Plan Support Agreement”).

2. A copy of the Plan Support Agreement may be obtained (a) at the Court’s website, [www.ncwb.uscourts.gov](http://www.ncwb.uscourts.gov) under Debtor Aldrich Pump LLC’s name and case number, (b) from the Debtors’ claims and noticing agent at [www.kccllc.net/aldrich](http://www.kccllc.net/aldrich), or (c) by written request directed to the undersigned counsel to the Debtors.

<sup>1</sup> The Debtors are the following entities (the last four digits of their respective taxpayer identification numbers follow in parentheses): Aldrich Pump LLC (2290) and Murray Boiler LLC (0679). The Debtors' address is 800-E Beaty Street, Davidson, North Carolina 28036.



Dated: September 24, 2021  
Charlotte, North Carolina

Respectfully submitted,

/s/ John R. Miller, Jr.  
C. Richard Rayburn, Jr. (NC 6357)  
John R. Miller, Jr. (NC 28689)  
RAYBURN COOPER & DURHAM, P.A.  
227 West Trade Street, Suite 1200  
Charlotte, North Carolina 28202  
Telephone: (704) 334-0891  
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-and-

Brad B. Erens (IL Bar No. 6206864)  
Mark A. Cody (IL Bar No. 6236871)  
Caitlin K. Cahow (IL Bar No. 6317676)  
JONES DAY  
77 West Wacker  
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(Admitted *pro hac vice*)

-and-

Gregory M. Gordon (TX Bar No. 08435300)  
JONES DAY  
2727 N. Harwood Street  
Dallas, Texas 75201  
Telephone: (214) 220-3939  
Facsimile: (214) 969-5100  
E-mail: gmgordon@jonesday.com  
(Admitted *pro hac vice*)

**EXHIBIT 1**

**Plan Support Agreement**

**THIS PLAN SUPPORT AGREEMENT IS NOT AN OFFER WITH RESPECT TO ANY SECURITIES OR A SOLICITATION OF ACCEPTANCES OF A CHAPTER 11 PLAN WITHIN THE MEANING OF SECTION 1125 OF THE BANKRUPTCY CODE. ANY SUCH OFFER OR SOLICITATION WILL COMPLY WITH ALL APPLICABLE SECURITIES LAWS AND/OR PROVISIONS OF THE BANKRUPTCY CODE. NOTHING CONTAINED IN THIS PLAN SUPPORT AGREEMENT WILL BE AN ADMISSION OF FACT OR LIABILITY OR, UNTIL THE OCCURRENCE OF THE AGREEMENT EFFECTIVE DATE ON THE TERMS DESCRIBED HEREIN, DEEMED BINDING ON ANY OF THE PARTIES HERETO.**

### **PLAN SUPPORT AGREEMENT**

This Plan Support Agreement, dated as of September 24, 2021 (including all exhibits and schedules attached hereto, this “**Agreement**”), is entered into by and among the following parties (each of the foregoing described in the following sub-clauses (1) through (3), a “**Party**” and, collectively, the “**Parties**”):

1. Aldrich Pump LLC (“**Aldrich**”) and Murray Boiler LLC (“**Murray**”, and together with Aldrich, the “**Debtors**”);
2. Trane Technologies Company LLC (“**New Trane**”) and Trane U.S. Inc. (“**New TUI**” and together with New Trane, “**Trane Entities**”); and
3. Joseph W. Grier, III, as Legal Representative for Future Asbestos Claimants (the “**Future Claimants’ Representative**”);

Capitalized terms used, but not otherwise defined herein, have the meaning ascribed to them in the Chapter 11 Plan (defined below).

### **RECITALS**

**WHEREAS**, on June 18, 2020 (the “**Petition Date**”), the Debtors commenced voluntary cases under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the “**Bankruptcy Code**”), which are being jointly administered under the caption *In re Aldrich Pump LLC, et al.*, Case No. 20-30608 (Hon. J. Craig Whitley) (Bankr. W.D.N.C. June 18, 2020) (the “**Chapter 11 Cases**”) in the United States Bankruptcy Court for the Western District of North Carolina (the “**Bankruptcy Court**”);

**WHEREAS**, in connection with the Chapter 11 Cases, the Debtors and the Future Claimants’ Representative have agreed to a term sheet for the reorganization of the Debtors (the “**Term Sheet**”), a copy of which is attached to this Agreement as Exhibit A, to be effectuated pursuant to a plan of reorganization in substantially the form attached to this Agreement as Exhibit B (including all exhibits to such plan of reorganization, the “**Chapter 11 Plan**”) (with the transactions described in the Term Sheet, the Chapter 11 Plan and this Agreement being referred to herein as the “**Supported Restructuring Transactions**”);

**WHEREAS**, prior to the Petition Date, (i) New Trane, as payor, and Aldrich, as payee, entered into that certain Second Amended and Restated Funding Agreement, dated as of June 15,

2020 (the “**Aldrich Funding Agreement**”) and (ii) New TUI, as payor, and Murray, as payee, entered into that certain Second Amended and Restated Funding Agreement, dated as of June 15, 2020 (the “**Murray Funding Agreement**” and, together with the Aldrich Funding Agreement, the “**Funding Agreements**”), which Funding Agreements are available to provide the Debtors with funding for, among other things, the funding of the Asbestos Trust for the benefit of holders of Current Asbestos Claims and Future Asbestos Claims as provided in the Chapter 11 Plan to the extent the Debtors’ other assets are insufficient to satisfy the Debtors’ liabilities in connection with the Chapter 11 Plan;

**WHEREAS**, the Debtors intend to fund the Chapter 11 Plan in part using the Asbestos Insurance Assets;

**WHEREAS**, the Future Claimants’ Representative has requested that the Debtors advance to the Asbestos Trust, as part of the Initial Cash Funding, an amount equal to the anticipated value of the Asbestos Insurance Assets and assume the responsibility and risk of pursuing and obtaining reimbursement from the Asbestos Insurance Companies as insured amounts are paid by the Asbestos Trust, and for otherwise realizing value under the Asbestos Insurance Assets;

**WHEREAS**, the Chapter 11 Plan will provide, on terms acceptable to the Future Claimants’ Representative, that the Reorganized Debtors shall protect, indemnify and hold the Asbestos Trust harmless with respect to any Asbestos Insurance Assets assigned to the Asbestos Trust;

**WHEREAS**, the Term Sheet and the Chapter 11 Plan contemplate that (i) on the Effective Date, the Debtors will (a) fund the Asbestos Trust with the Initial Cash Funding of \$540 million and the \$5 million Debtor Note and (b) transfer and assign to the Asbestos Trust the Debtors’ rights in the Asbestos Insurance Assets (other than those with respect to the Settled Asbestos Claims) and (ii) in consideration of the Initial Cash Funding and the Debtor Note, (a) the Reorganized Debtors, as agents for and subrogees of the Asbestos Trust, will have the exclusive right to pursue and obtain reimbursements from, or otherwise deal with, the Asbestos Insurance Companies, consistent with the rights and obligations under the Asbestos Insurance Assets, and (b) any reimbursement or other payments (including buyout payments) from the Asbestos Insurance Companies will be paid to the Reorganized Debtors upon receipt (the “**Debtor Subrogation and Reimbursement Rights**”);

**WHEREAS**, as a result of the funding of the Asbestos Trust contemplated by the Term Sheet and the Chapter 11 Plan, the Trane Entities may need to provide the Debtors with cash funding in an amount that exceeds the amount that the Trane Entities are obligated to provide under the Funding Agreements;

**WHEREAS**, the Trane Entities are willing to provide the Debtors with cash funding to the extent (i) necessary for the Debtors to fund the Asbestos Trust as contemplated by the Term Sheet and the Chapter 11 Plan and (ii) not otherwise required to be provided by them under the terms of the Funding Agreements, subject to (a) the inclusion of the Debtor Subrogation and Reimbursement Rights in the Chapter 11 Plan and (b) the occurrence of the Effective Date of the Chapter 11 Plan;

**WHEREAS**, the Parties desire to express to each other their mutual support and commitment with respect to the Supported Restructuring Transactions and other matters set forth in the Chapter 11 Plan; and

**WHEREAS**, the Parties intend to complete the Supported Restructuring Transactions with all speed in as timely a manner as practicable and to negotiate in good faith with one another to consummate the Supported Restructuring Transactions consistent with the sequencing contemplated in section 5(c) of this Agreement.

**NOW, THEREFORE**, in consideration of the covenants and agreements contained herein, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Party, intending to be legally bound hereby, agrees as follows:

**Section 1. *Agreement Effective Date.*** This Agreement will become effective and binding immediately upon all of the Parties having executed and delivered counterpart signatures to this Agreement (the “**Agreement Effective Date**”).

**Section 2. *Exhibits Incorporated by Reference.*** Each of the exhibits attached hereto is expressly incorporated herein and made a part of this Agreement, and all references to this Agreement will include the exhibits. This Agreement (without reference to the exhibits) may be interpreted with reference to the definitions set forth in the exhibits, to the extent such terms are used herein.

**Section 3. *Acknowledgement.*** Notwithstanding any other provision herein, this Agreement is not and will not be deemed to be an offer with respect to any securities or solicitation of votes for the acceptance of a plan of reorganization for purposes of sections 1125 and 1126 of the Bankruptcy Code or otherwise. Any such offer or solicitation will be made only in compliance with all applicable securities laws and provisions of the Bankruptcy Code.

**Section 4. *Definitive Documentation.***

(a) The definitive documents and agreements (collectively, the “**Restructuring Documents**”) related to or otherwise utilized to implement, effectuate or govern the Supported Restructuring Transactions are set forth in the below section 4(b). The Restructuring Documents that remain subject to negotiation and completion will upon completion, contain terms, conditions, representations, warranties, and covenants consistent in all respects with, and containing the terms and conditions set forth in, this Agreement (including the Term Sheet and the Chapter 11 Plan), and otherwise be in form and substance reasonably acceptable to (i) the Debtors; (ii) the Trane Entities; and (iii) the Future Claimants’ Representative.

(b) The Restructuring Documents include the following:

- (i) the Chapter 11 Plan;
- (ii) the disclosure statement (and all exhibits and other documents and instruments related thereto) with respect to the Chapter 11 Plan (the “**Disclosure Statement**”), the other solicitation materials in respect of the Chapter 11 Plan (such materials, collectively, the “**Solicitation**”).

**Materials**”), the motion to approve the Disclosure Statement and procedures in connection with solicitation of the Chapter 11 Plan (the “**Solicitation Motion**”) and the order approving the Disclosure Statement and such solicitation procedures (the “**Disclosure Statement Order**”);

- (iii) the Asbestos Trust Agreement;
- (iv) all other documents that will comprise exhibits or supplements to the Chapter 11 Plan;
- (v) the order confirming the Chapter 11 Plan (the “**Confirmation Order**”) and pleadings in support of entry of the Confirmation Order.

**Section 5. Commitments Regarding the Supported Restructuring Transactions.**

**5.01 Commitments of the Parties.**

(a) During the period in which this Agreement remains in effect, the Parties agree to the following, subject to any conditions or qualifications to such commitments as set forth in the Term Sheet, including, without limitation, the condition that consummation of the Supported Restructuring Transactions contemplated herein is subject to participation from the Debtors’ insurers satisfactory to the Debtors and the Trane Entities;

- (i) use commercially reasonable efforts to pursue confirmation of the Chapter 11 Plan and consummate the Supported Restructuring Transactions;
- (ii) support the following motions of the Debtors on terms reasonably acceptable to the Parties (the “**Motions**”):
  - (A) a motion for a bar date for asbestos claims that have manifested disease as of the Petition Date (“**Current Asbestos Claims**”), which may be the bar date motion of the Debtors and the Future Claimants’ Representative filed in December, 2020 (the “**Bar Date/PIQ Motion**”), but, in any case, shall be reasonably consistent with the Bar Date/PIQ Motion;
  - (B) a motion for a general bar date or bar dates for all other claims against the Debtors, including Settled Asbestos Claims;
  - (C) a motion for a personal injury questionnaire from Current Asbestos Claims, which may be the Bar Date/PIQ Motion, but, in any case, shall be reasonably consistent with the Bar Date/PIQ Motion, including such changes as may be necessary to conform to precedent for such discovery requests in the jurisdiction of the Bankruptcy Court;

- (D) a motion for estimation of Current Asbestos Claims pursuant to section 502(c) of the Bankruptcy Code (the “**Estimation Motion**”); and
  - (E) the Solicitation Motion, which will request that the Bankruptcy Court authorize the Future Claimants’ Representative to vote the claims of asbestos claimants who have not manifested disease as of a date, approved by the Bankruptcy Court, prior to the deadline for voting on the Chapter 11 Plan;
- (iii) (A) support and use commercially reasonable efforts to complete the Supported Restructuring Transactions and the Chapter 11 Plan; (B) negotiate in good faith all of the Restructuring Documents that are subject to negotiation as of the Agreement Effective Date; (C) use commercially reasonable efforts to execute and deliver any other required agreements to effectuate and consummate the Supported Restructuring Transactions; and (D) support or make commercially reasonable efforts to obtain required regulatory and/or third-party approvals for the Supported Restructuring Transactions, if any;
  - (iv) do all things reasonably necessary and appropriate in furtherance of confirming the Chapter 11 Plan and consummating the Supported Restructuring Transactions in accordance with this Agreement, including, as applicable, voting in favor of the Chapter 11 Plan following the Bankruptcy Court’s approval of the Disclosure Statement and procedures for the Debtors’ solicitation of the Chapter 11 Plan;
  - (v) timely oppose or support the Debtors in any objections filed with the Bankruptcy Court to (A) the Motions; (B) the Disclosure Statement, (C) the Chapter 11 Plan, or (D) confirmation of the Chapter 11 Plan;
  - (vi) timely oppose or support the Debtors in opposing any restructuring proposal other than the Chapter 11 Plan and the transactions contemplated thereunder (an “**Alternative Transaction**”), including, without limitation, any motion, application, or request filed with the Bankruptcy Court in connection with, or in anticipation of, any Alternative Transaction;
  - (vii) to the extent that any legal or structural impediment arises that would prevent, hinder, or delay the consummation of the Supported Restructuring Transactions, negotiate in good faith appropriate additional or alternative provisions to address any such impediment;
  - (viii) not seek to amend or modify, or file a pleading seeking authority to amend or modify, the Restructuring Documents in a manner that is materially inconsistent with this Agreement; and



(ix) not file any pleading materially inconsistent with the terms of this Agreement, the Chapter 11 Plan, or the Supported Restructuring Transactions.

(b) Nothing in sub-clause (a) of this Section 5.01 will (1) affect the ability of any Party to consult with any party in interest in the Chapter 11 Cases (including any official committee and the Bankruptcy Administrator) or (2) prevent any Party from enforcing this Agreement or contesting whether any matter, fact, or thing is a breach of, or is inconsistent with, this Agreement.

(c) The Parties agree and understand that their obligations to prosecute the Supported Restructuring Transactions are based on the following agreed sequencing. The Debtors will first prosecute the Estimation Motion. Assuming the Bankruptcy Court estimates Current Asbestos Claims consistent with the economics of the Chapter 11 Plan, the Parties will then prepare to solicit the Plan. The parties will support the Chapter 11 Plan even if the Debtors' asbestos liabilities are estimated to be in an amount less than provided for in the Chapter 11 Plan. The Parties' obligations to solicit the Plan are, however, based on the assumption that they will (i) obtain participation of the Debtors' insurers acceptable to the Debtors and the Trane Entities and (ii) be able to achieve confirmation of the Chapter 11 Plan based either on the vote of the Future Claimants' Representative or the holders of Current Asbestos Claims. If such participation does not occur or it is determined, by agreement, Court ruling, or otherwise, that confirmation of the Plan is not achievable on one of these bases, then the Chapter 11 Plan will not be solicited and the Parties may determine to terminate this Agreement.

(d) The Trane Entities agree to provide the Debtors with cash funding to the extent (i) necessary for the Debtors to fund the Asbestos Trust as contemplated by the Term Sheet and the Chapter 11 Plan and (ii) not otherwise required to be provided by them under the terms of the Funding Agreements, subject to (A) the inclusion of the Debtor Subrogation and Reimbursement Rights in the Chapter 11 Plan and (B) the occurrence of the Effective Date of the Chapter 11 Plan.

## **Section 6. *Representations and Warranties.***

6.01 **Representations and Warranties.** Each Party represents and warrants, severally, and not jointly, to each other Party, as of the date hereof that:

(a) it has no actual knowledge of any event that, due to any fiduciary or similar duty to any other person or entity, would prevent it from taking any action required of it under this Agreement;

(b) it, to the extent applicable, is validly existing and in good standing (or equivalent) under the laws of its jurisdiction of organization, and this Agreement is a legal, valid, and binding obligation of such Party, enforceable against it in accordance with its terms, except as enforcement may be limited by applicable laws relating to, or limiting, creditors' rights generally or by equitable principles relating to enforceability;

(c) except as expressly provided in the Term Sheet, the Chapter 11 Plan, this Agreement or the Bankruptcy Code, no consent or approval is required by any other person or

entity in order for it to effectuate the Supported Restructuring Transactions contemplated by, and perform the respective obligations under, this Agreement;

(d) except as expressly provided in this Agreement, it has (or will have at the relevant time) all requisite corporate or other power and authority to enter into, execute, and deliver this Agreement and to effectuate the Supported Restructuring Transactions contemplated by, and perform its respective obligations under, this Agreement;

(e) except as expressly set forth in this Agreement (and subject to necessary Bankruptcy Court approval and/or regulatory approvals associated with the Supported Restructuring Transactions), the execution, delivery, and performance by it of this Agreement does not, and will not, require any registration or filing with consent or approval of, or notice to, or other action to, with or by, any federal, state, or other governmental authority or regulatory body;

(f) it is not a party to any contract, agreement, commitment, understanding, or other obligation (written or oral) with any other person or entity that is in effect with respect to any proposal inconsistent with the Term Sheet, the Chapter 11 Plan or the Supported Restructuring Transactions, or with respect to an Alternative Transaction; and

(g) the execution, delivery, and performance of this Agreement does not and will not (a) violate any provision of law, rules, or regulations applicable to it; or (b) violate its certificate of incorporation, bylaws, or other organizational documents or those of any of its subsidiaries.

## **Section 7. *Termination.***

7.01 **Termination.** This Agreement, and the obligations of all Parties hereunder, may be terminated by mutual written agreement among each of the Parties. The Parties agree that it is their intent to mutually terminate this Agreement if they collectively determine that confirmation of the Plan and the effectuation of the Supported Restructuring Transactions no longer is achievable.

7.02 **Automatic Stay.** The Debtors acknowledge that neither the giving of notice of termination by any Party pursuant to this Agreement nor compliance with any provision hereto will be a violation of the automatic stay of section 362 of the Bankruptcy Code.

**Section 8. *Amendments.*** This Agreement may not be modified, amended, or supplemented in any manner except as consented to (in writing, with email from the applicable counsel being sufficient) by (i) the Debtors, (ii) the Trane Entities, and (iii) the Future Claimants' Representative.

## **Section 9. *Miscellaneous.***

9.01 **Further Assurances.** Subject to the other terms of this Agreement, the Parties agree to execute and deliver such other instruments and perform such acts, in addition to the matters herein specified, as may be reasonably appropriate or necessary, or as may be required by

order of the Bankruptcy Court in connection with the Chapter 11 Plan, from time to time, to effectuate the Supported Restructuring Transactions, as applicable.

9.02 **Entire Agreement.** This Agreement constitutes the entire agreement among the Parties with respect to the subject matter hereof and supersedes all prior agreements, oral, or written, among the Parties with respect thereto.

9.03 **Headings.** The headings of all sections of this Agreement are inserted solely for the convenience of reference and are not a part of and are not intended to govern, limit, or aid in the construction or interpretation of any term or provision hereof.

9.04 **GOVERNING LAW; SUBMISSION TO JURISDICTION; SELECTION OF FORUM; WAIVER OF TRIAL BY JURY.** THIS AGREEMENT IS TO BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NORTH CAROLINA APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED IN SUCH STATE, WITHOUT GIVING EFFECT TO THE CONFLICT OF LAWS PRINCIPLES OF THE STATE OF NORTH CAROLINA OR ANY OTHER JURISDICTION. Each Party hereto agrees that it will bring any action or proceeding in respect of any claim arising out of or related to this Agreement in the Bankruptcy Court (or court of proper appellate jurisdiction) (the "**Chosen Court**"), and solely in connection with claims arising under or related to this Agreement: (a) irrevocably submits to the exclusive jurisdiction of the Chosen Court; (b) waives any objection to laying venue in any such action or proceeding in the Chosen Court; and (c) waives any objection that the Chosen Court is an inconvenient forum or does not have jurisdiction over any Party hereto or constitutional authority to finally adjudicate the matter.

9.05 **Execution of Agreement.** This Agreement may be executed and delivered in any number of counterparts and by way of electronic signature and delivery, each such counterpart, when executed and delivered, will be deemed an original, and all of which together will constitute the same agreement. Except as expressly provided in this Agreement, each individual executing this Agreement on behalf of a Party has been duly authorized and empowered to execute and deliver this Agreement on behalf of said Party.

9.06 **Interpretation; Representation by Counsel.** This Agreement is the product of negotiations among the Parties and in the enforcement or interpretation hereof, is to be interpreted in a neutral manner, and any presumption with regard to interpretation for or against any Party by reason of that Party having drafted or caused to be drafted this Agreement, or any portion hereof, will not be effective in regard to the interpretation hereof. The Parties were each represented by counsel during the negotiations and drafting of this Agreement and continue to be represented by counsel and, therefore, waive the application of any law, regulation, holding or rule of construction (i) providing that ambiguities in an agreement or other document will be construed against the party drafting such agreement or document or (ii) any Party with a defense to the enforcement of the terms of this Agreement against such Party based upon lack of legal counsel.

9.07 **Successors and Assigns; No Third Party Beneficiaries.** This Agreement is intended to bind and inure to the benefit of the Parties and their respective successors and permitted assigns. There are no third party beneficiaries under this Agreement, and the rights or obligations of any Party under this Agreement may not be assigned, delegated, or transferred to any other

person or entity without the consent of the other Parties to this Agreement, which consent shall not be unreasonably withheld.

9.08 **Notices.** All notices hereunder will be deemed given if in writing and delivered by electronic mail, courier, or registered or certified mail (return receipt requested) to the following addresses (or at such other addresses as will be specified by like notice):

- (a) if to the Debtors, to the electronic mail addresses set forth below such Party's signature, as the case may be, with copies to:

Aldrich Pump LLC  
800-E Beaty Street  
Davidson, North Carolina 28036  
Attention: Allan Tananbaum, Chief Legal Officer  
Email: atananbaum@tranetechnologies.com

With a copy (which will not constitute notice) to:

Jones Day (as counsel to the Debtors)  
77 West Wacker  
Chicago, Illinois 60601  
Attention: Brad B. Erens  
Email: bberens@jonesday.com

Murray Boiler LLC  
800-E Beaty Street  
Davidson, North Carolina 28036  
Attention: Allan Tananbaum, Chief Legal Officer  
Email: atananbaum@tranetechnologies.com

With a copy (which will not constitute notice) to:

Jones Day (as counsel to the Debtors)  
77 West Wacker  
Chicago, Illinois 60601  
Attention: Brad B. Erens  
Email: bberens@jonesday.com

- (b) if to the Trane Entities, to the electronic mail addresses set forth below such Party's signature, as the case may be, with copies to:

Trane Technologies Company LLC and Trane U.S. Inc.  
800-E Beaty Street  
Davidson, North Carolina 28036  
Attention: Evan Turtz, Senior Vice President and General Counsel  
Email: evan\_\_turtz@tranetechnologies.com

With a copy to:

McCarter & English LLP  
Worldwide Plaza  
825 Eighth Ave., 31<sup>st</sup> Floor  
New York, New York 10019  
Attention: Gregory J. Mascitti  
Email: gmascitti@mccarter.com

(c) if to the Future Claimants' Representative, to:

Joseph W. Grier, III  
Grier Wright Martinez, P.A.  
521 E. Morehead Street  
Suite 440  
Charlotte, North Carolina 28202  
Attention: A. Cotten Wright  
Email: jgrier@grierlaw.com; cwright@grierlaw.com

With a copy to:

Orrick, Herrington & Sutcliffe LLP  
1152 15th Street, N.W.  
Washington, D.C. 20005  
Attention: Jonathan P. Guy  
Debbie L. Felder  
Email: jguy@orrick.com; dfelder@orrick.com

or such other address as may have been furnished by a Party to each of the other Parties by notice given in accordance with the requirements set forth above. Any notice given by delivery, mail (electronic or otherwise), or courier will be effective when received.

9.09 **Specific Performance.** It is understood and agreed by the Parties that money damages would be an insufficient remedy for any breach of this Agreement by any Party and each non-breaching Party will be entitled to specific performance and injunctive or other equitable relief (without the posting of any bond and without proof of actual damages) as a remedy of any such breach, including an order of the Chosen Court requiring any Party to comply promptly with any of its obligations hereunder. All rights, powers, and remedies provided under this Agreement or otherwise available in respect hereof at law or in equity will be cumulative and not alternative, and the exercise of any right, power, or remedy thereof by any Party will not preclude the simultaneous or later exercise of any other such right, power, or remedy by such Party or any other Party.

9.10 **Settlement Discussions.** This Agreement is part of a proposed settlement of matters that could otherwise be the subject of litigation among the Parties. Pursuant to Rule 408 of the Federal Rules of Evidence, any applicable state rules of evidence and any other applicable law, foreign or domestic, this Agreement and all negotiations relating thereto will not be admissible into evidence in any proceeding other than a proceeding to enforce its terms. If the Chapter 11 Plan is not consummated, or if this Agreement is terminated for any reason, nothing in

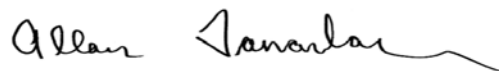
this Agreement will be construed as a waiver by any Party of any or all of such Party's rights, remedies, claims, and defenses, and the Parties expressly reserve any and all of their respective rights, remedies, claims and defenses. This Agreement will in no event be construed as, or be deemed to be, evidence of an admission or concession on the part of any Party of any claim or fault or liability or damages whatsoever.

**IN WITNESS WHEREOF**, the Parties have executed this Agreement on the day and year first above written.

*[Remainder of page intentionally left blank]*

DEBTORS

**Aldrich Pump LLC**

Handwritten signature of Allan Tananbaum in black ink.

By: \_\_\_\_\_

Name: Allan Tananbaum

Title: Chief Legal Officer

Date: 9/23/21

DEBTORS

**Murray Boiler LLC**



By: \_\_\_\_\_

Name: Allan Tananbaum

Title: Chief Legal Officer

Date: 9/23/21



TRANE ENTITIES

**Trane Technologies Company LLC**

By: 

Name: Evan Turtz

Title: Senior Vice President and  
General Counsel

Date: September 24, 2021

TRANE ENTITIES

**Trane U.S. Inc.**

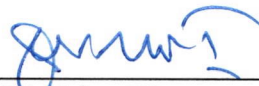
By: 

Name: Evan Turtz

Title: Senior Vice President and  
General Counsel

Date: September 24, 2021

FUTURE CLAIMANTS' REPRESENTATIVE



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Joseph W. Grier, III,  
as Future Claimants' Representative

Date: 9/17/21

**EXHIBIT A**

**TERM SHEET**

**See attached.**

**THIS SETTLEMENT TERM SHEET IS NOT AND SHALL NOT BE CONSTRUED AS AN OFFER WITH RESPECT TO ANY SECURITIES OR A SOLICITATION OF ACCEPTANCES OF A CHAPTER 11 PLAN WITHIN THE MEANING OF SECTION 1125 OF THE BANKRUPTCY CODE. ANY SUCH OFFER OR SOLICITATION WILL COMPLY WITH ALL APPLICABLE SECURITIES LAWS AND/OR PROVISIONS OF THE BANKRUPTCY CODE. NOTHING CONTAINED IN THIS SETTLEMENT TERM SHEET IS OR SHALL BE CONSTRUED AS AN ADMISSION OF FACT OR LIABILITY OR DEEMED BINDING ON ANY OF THE PARTIES HERETO.**

*SETTLEMENT TERM SHEET*

**INTRODUCTION**

This settlement term sheet (this “Settlement Term Sheet”) sets forth the principal terms of the proposed settlement for the resolution of the current and future asbestos claims against and equity interests in Aldrich Pump LLC (“Aldrich”) and Murray Boiler LLC (“Murray”, and together with Aldrich, the “Debtors”), which have chapter 11 cases (together, the “Chapter 11 Case”) pending in the United States Bankruptcy Court for the Western District of North Carolina, Charlotte Division (the “Bankruptcy Court”).

This Settlement Term Sheet and the undertakings contemplated in this Settlement Term Sheet are for discussion purposes and are subject in all respects to the negotiation, execution, and delivery of a final, definitive written agreement, mutually acceptable in form and substance to the Parties (as defined below), as well as the satisfaction of the other conditions precedent set forth below.

This Settlement Term Sheet is a settlement proposal in furtherance of settlement discussions. Accordingly, this Settlement Term Sheet and the information it contains are entitled to protection from any use or disclosure to any party or person pursuant to Rule 408 of the Federal Rules of Evidence and any other applicable rule, statute, or doctrine of similar import protecting the use or disclosure of confidential settlement discussions.

This Settlement Term Sheet also incorporates the rules of construction as set forth in section 102 of chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”).

<b>PLAN PROCESS</b>	
<b>Plan Support Agreement</b>	<p>The Debtors, Trane Technologies Company LLC (“<u>TTC</u>”), Trane U.S. Inc. (“<u>TUI</u>”), and the legal representative of future asbestos claimants appointed by order of the Bankruptcy Court in the Chapter 11 Case (the “<u>FCR</u>”) will enter into a plan support agreement (the “<u>PSA</u>”) incorporating the terms and conditions set forth in this Settlement Term Sheet.</p>
<b>Plan Support and Estimation in Connection with the Plan</b>	<p>The Debtors, TTC, TUI, and the FCR (collectively, the “<u>Parties</u>”) will support the Plan (as defined below) consistent with the terms of the PSA, and, absent the Parties’ later mutual agreement to do otherwise, agree not to support any competing plan of reorganization that does not incorporate the terms outlined in the PSA.</p> <p>The FCR will support the Debtors in seeking estimation of the Debtors’ asbestos liabilities under section 502(c) of the Bankruptcy Code, which the Debtors intend shall include only Current Asbestos Claims (as defined below) that manifested disease prior to the petition date (the “<u>Prepetition Asbestos Claims</u>”). The Parties will continue to support the Plan even if the Debtors’ asbestos liabilities are estimated to be in an amount less than that provided for in the Plan.</p> <p>The Debtors, TTC, and TUI will support the FCR voting on the Plan on behalf of Future Asbestos Claims (as defined below).</p>
<b>Plan of Reorganization</b>	<p>The Debtors will file a joint plan of reorganization (the “<u>Plan</u>”) that contemplates the establishment of a trust (the “<u>Asbestos Trust</u>”) pursuant to section 524(g) of the Bankruptcy Code, which trust will otherwise be consistent with the terms set forth in this Settlement Term Sheet.</p>

<b>ASBESTOS TRUST</b>	
<b>General Trust Structure</b>	<p>As of the Plan effective date, an agreement creating the Asbestos Trust (the “<u>Asbestos Trust Agreement</u>”) will be executed by the Debtors and the Trustee (as defined below). The Asbestos Trust is intended to be a “qualified settlement fund” under section 468B of the Internal Revenue Code. The reorganized Debtors will have no residual interest in the Asbestos Trust.</p> <p>The purpose of the Asbestos Trust will be to, among other things: (a) resolve all asbestos claims (except Settled Asbestos Claims (as defined below)) in accordance with the Plan, the Asbestos Trust Agreement, the CRP (as defined below), and the order that confirms the Plan pursuant to section 1129 of the Bankruptcy Code (the “<u>Confirmation Order</u>”); (b) hold the assets of the Asbestos Trust for use in accordance with the Plan, the CRP and the Confirmation Order, including, absent alternative agreements with the Debtors’ insurers, asbestos-related insurance assets; (c) pay all Asbestos Trust expenses as provided in the Asbestos Trust Agreement; and (d) qualify at all times as a “qualified settlement fund”.</p>
<b>Asbestos Trust Agreement</b>	<p>The Asbestos Trust Agreement largely will be modeled after the trust agreement approved and utilized in the Garlock chapter 11 case. No insurance assets were assigned to the Garlock Trust. As such, the Asbestos Trust Agreement will include modifications that enable the reorganized Debtors, as agents for and subrogees of the Asbestos Trust, to obtain reimbursement from their asbestos-related insurance assets, consistent with the Debtors’ rights and obligations thereunder, which insurer reimbursement payments will be paid to the reorganized Debtors upon receipt.</p>

<b>Claims Resolution Procedures</b>	The Plan will provide for one set of claims resolution procedures (the “ <u>CRP</u> ”) for all asbestos claims against the Debtors. The CRP largely will be modeled after the claims resolution procedures approved and utilized in the Garlock chapter 11 case, as amended. The CRP will include modifications that take into account (a) the contribution of the Debtors’ asbestos-related insurance assets (as set forth in the Asbestos Trust Agreement) to the Asbestos Trust and the role of the reorganized Debtors as agents for and subrogees of the Asbestos Trust to pursue reimbursement from their asbestos-related insurance assets and (b) that the two Debtors may be considered to have different asbestos product exposures due to different equipment manufactured. Further, the CRP will provide that any claim of a Current Asbestos Claimant who was alive at the Debtors’ petition date shall be preserved (with no impairment of the claimant’s personal injury damages) even if the claimant subsequently dies.
<b>Settlement Values in the CRP</b>	The preliminary settlement values for categories of claims under the CRP will be determined as part of the Plan process. Final settlement values, however, will be determined by the Trustee in the same manner as provided in the Garlock CRP following the effective date of the Plan.



<b>Funding the Asbestos Trust</b>	<p>On the effective date of the Plan, the Asbestos Trust will be funded as follows:</p> <ul style="list-style-type: none"><li>• Cash as indicated in “Initial Cash Funding” below.</li><li>• A promissory note in the original principal amount of \$5 million payable by the reorganized Debtors as co-obligors in favor of the Asbestos Trust. The promissory note (the “<u>Debtor Note</u>”) will (a) bear interest at a rate of 5% per annum; (b) mature on the first anniversary of the effective date of the Plan; (c) be secured by the pledge by Trane Technologies HoldCo Inc. (“<u>TTHI</u>”) of 50.1 percent of the equity of Aldrich and the pledge by TUI Holdings Inc. (“<u>THI</u>”) of 50.1 percent of the equity of Murray; and (d) provide for the payment in full of the principal amount of the promissory note on or before its maturity date.</li><li>• Absent alternative agreement with the Debtors’ insurers, all right, title, and interest of the Debtors in, to, and under the Debtors’ asbestos-related insurance assets; <u>provided, however</u>, that, in such event, the reorganized Debtors will serve as agents for and subrogees of the Asbestos Trust to pursue reimbursement from the asbestos-related insurance assets, which reimbursement payments will be paid to the reorganized Debtors upon receipt; <u>provided further</u> that, notwithstanding the foregoing, the Debtors will not transfer and assign to the Asbestos Trust, and will retain, all rights of the Debtors in, to, and under the asbestos-related insurance assets with respect to the Settled Asbestos Claims, and the insurers will reimburse the reorganized Debtors, in accordance with the terms of the asbestos-related insurance assets, for distributions made by the Debtors or reorganized Debtors to holders of allowed Settled Asbestos Claims under the Plan.</li></ul> <p>Following the effective date of the Plan, no further funding will be provided to the Asbestos Trust by the reorganized Debtors. The funding of the Asbestos Trust will be conditioned on the Debtors being able to pursue reimbursement from their asbestos-related insurance assets.</p>
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<b>Allocation of Assets Between the Debtors</b>	Cash for all asbestos claims transferred and assigned to the Asbestos Trust shall be allocated between the Debtors (a) 66% to Aldrich and (b) 34% to Murray, which allocation is derived from existing tort system data. That cash shall be placed in sub-trusts within the Asbestos Trust available solely to each Debtor, respectively.
<b>Initial Cash Funding</b>	A lump sum cash payment in the amount of \$540 million (the “ <u>Initial Cash Funding</u> ”) will be delivered to the Asbestos Trust by the Debtors on the effective date of the Plan. The Initial Cash Funding will consist of \$495 million on account of asbestos claims liability and \$45 million on account of the costs of administering the Asbestos Trust. Including the Debtor Note, the total funding for asbestos claims liability will be \$500 million. No less than \$125 million of cash within the Asbestos Trust shall be available to pay Prepetition Asbestos Claims.
<b>Trustee</b>	On the effective date of the Plan, pursuant to the Asbestos Trust Agreement, Lewis Sifford, the trustee of the Garlock section 524(g) trust, if he is so willing, will be appointed as the initial trustee for Asbestos Trust (the “ <u>Trustee</u> ”). Subject to the consent of the Trustee, for sake of efficiency, the same professionals/advisors and claims reviewer (Verus) utilized by the Garlock section 524(g) trust, if they are so willing, will be retained by the Asbestos Trust.

<b>PLAN OF REORGANIZATION</b>	
<b>Asbestos Claims</b>	The Plan will provide for a class or classes of asbestos claims, specifically asbestos claims based on disease that has manifested prior to a date (the “ <u>Current Asbestos Claims Date</u> ”) approved by the Bankruptcy Court that is prior to the voting date on the Plan with respect to which a proof of claim has been submitted by any applicable bar date (“ <u>Current Asbestos Claims</u> ”) and asbestos claims based on disease that has not manifested by the Current Asbestos Claims Date (“ <u>Future Asbestos Claims</u> ”). All Current Asbestos Claims and all Future Asbestos Claims will be channeled to the Asbestos Trust. The definition of “asbestos claims” will be as broad as possible under the law.
<b>Treatment of Prepetition Settled Asbestos Claims</b>	Notwithstanding the foregoing, Settled Asbestos Claims will not be channeled to the Asbestos Trust. They will be treated as general unsecured claims and paid in full in cash by the reorganized Debtors in the allowed amount of such claim. “ <u>Settled Asbestos Claims</u> ” will mean any asbestos claim that, as of the petition date, was liquidated in a fixed amount pursuant to either (a) a definitive settlement agreement legally enforceable against a Debtor or (b) a final order against a Debtor.
<b>Releases, Injunctions and Exculpation</b>	The Plan will contain customary releases, injunctions, and exculpation provisions. The Plan will provide for a channeling injunction pursuant to section 524(g) of the Bankruptcy Code barring any entity from pursuing Current Asbestos Claims or Future Asbestos Claims against specified parties. The channeling injunction will cover a broad array of parties to be set forth in the Plan, including, without limitation, the Debtors, the reorganized Debtors and the parties listed on Appendix B of the Debtor’s complaint seeking a preliminary injunction and declaratory relief. As a result, on the effective date of the Plan, the reorganized Debtors will have no further obligations whatsoever related to Current Asbestos Claims or Future Asbestos Claims other than those obligations related to the Asbestos Trust and Settled Asbestos Claims as specified in the Plan.
<b>Channeling Injunction Indemnification</b>	The Asbestos Trust shall protect, defend, indemnify and hold harmless each protected party covered by the channeling injunction from and against any asbestos claim.

<p><b>Conditions to Plan Confirmation</b></p>	<p>The Plan will contain customary conditions to confirmation, including, without limitation, that:</p> <ul style="list-style-type: none"> <li>• the Confirmation Order shall have been entered and shall be reasonably acceptable in form and substance to the Debtors, TTC, TUI and the FCR;</li> <li>• the Confirmation Order shall contain specific findings consistent with section 524(g) of the Bankruptcy Code; and</li> <li>• the Confirmation Order or other appropriate order shall approve the channeling injunction in form and substance reasonably acceptable to the Debtors, TTC, TUI and the FCR.</li> </ul>
<p><b>Conditions to the Plan Effective Date</b></p>	<p>The Plan will contain customary conditions to the effective date, including, without limitation, that:</p> <ul style="list-style-type: none"> <li>• the Confirmation Order shall have been entered and shall have become a final order;</li> <li>• the Confirmation Order and the channeling injunction shall be in full force and effect, and no order shall be in effect staying or enjoining the implementation or enforcement of the Plan, the Confirmation Order, or the channeling injunction;</li> <li>• the Trustee shall have executed and delivered the Asbestos Trust Agreement; and</li> <li>• each of the documents and agreements contemplated by the provisions of and exhibits to the Plan to be executed and delivered as of the effective date of the Plan shall have been fully executed and delivered in form and substance acceptable to the Debtors, TTC, TUI and the FCR, and shall be fully enforceable in accordance with their terms.</li> <li>• The Debtors, TTC, TUI and the FCR may agree to waive certain of the foregoing conditions. The FCR has agreed to waive the condition that Confirmation Order be a final order if the Debtors determine to waive such condition.</li> </ul>

<p><b>Assumption and Assignment of Asbestos Insurance Assets to Asbestos Trust/Indemnification</b></p>	<p>This Settlement Term Sheet contemplates and is conditional upon the Debtors’ insurance carriers’ participation in the overall settlement set forth herein on terms and conditions acceptable to the Debtors. The Debtors will engage with their insurers toward the satisfaction of this condition and the FCR will cooperate with the Debtors in their efforts to satisfy this condition.</p> <p>Absent an alternative arrangement being agreed to, the Debtors and the FCR contemplate that the Debtors’ coverage-in-place agreements with insurers (“CIPs”) and applicable insurance policy rights (together with the CIPs, “<u>Asbestos Insurance Assets</u>”) will be assumed and assigned to the Asbestos Trust.</p> <p>Absent an alternative arrangement being agreed to, the Plan will provide, in an exhibit addressing reimbursements in accordance with the Asbestos Insurance Assets, that the reorganized Debtors will serve as agents for and subrogees of the Asbestos Trust to pursue reimbursement under the Asbestos Insurance Assets, which reimbursement payments will be paid to the reorganized Debtors upon receipt.</p> <p>The Plan will provide, on terms acceptable to the FCR, that each of TTI and TUI shall protect, defend, indemnify and hold the Asbestos Trust fully harmless with respect to any Asbestos Insurance Assets assigned to the Asbestos Trust by, in the case of TTI, Aldrich and, in the case of TUI, Murray.</p>
<p><b>PLAN-RELATED MOTIONS</b></p>	
<p><b>Bar Date</b></p>	<p>The Debtors and the FCR will continue to prosecute the motion seeking to establish a bar date for certain Current Asbestos Claims and the requirement that filed claims complete personal injury questionnaires located at docket number 471 (the “<u>Initial Bar Date Motion</u>”). Upon solicitation of the Plan, the Debtors and the FCR will file a second motion that will be coordinated with the motion described in “Solicitation Motion” below seeking to establish a bar date for all Current Asbestos Claims that were not subject to the bar date set forth in the order approving the Initial Bar Date Motion.</p>
<p><b>Solicitation Motion</b></p>	<p>Upon solicitation of the Plan, the Debtors will file a motion seeking to establish procedures for the solicitation and tabulation of votes to accept or reject the Plan.</p>

**EXHIBIT B**

**CHAPTER 11 PLAN**

**See attached.**

UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF NORTH CAROLINA  
CHARLOTTE DIVISION

**In re** : **Chapter 11**  
**ALDRICH PUMP LLC, et al.**<sup>1</sup>, : **Case No. 20-30608 (JCW)**  
: **(Jointly Administered)**  
**Debtors.** : **Case No. 20-30608 (JCW)**  
: **Case No. 20-30609 (JCW)**  
: **JOINT PLAN OF REORGANIZATION OF**  
: **ALDRICH PUMP LLC AND MURRAY BOILER**  
: **LLC**

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ATTORNEYS FOR DEBTORS AND DEBTORS IN  
POSSESSION

September 24, 2021

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<sup>1</sup> The Debtors are the following entities (the last four digits of their respective taxpayer identification numbers follow in parenthesis): Aldrich Pump LLC (2290) and Murray Boiler LLC (0679). The Debtors' address is 800-E Beaty Street, Davidson, North Carolina 28036.

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Exhibit 5.3	Schedule of Executory Contracts and Unexpired Leases to Be Rejected

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<sup>2</sup> To the extent not attached to and Filed with the Plan, except as otherwise specified in the Plan, Plan Exhibits shall be Filed and made available for review on the website of Kurtzman Carson Consultants LLC (“KCC”), the Debtors’ claims and noticing agent, at [www.kccllc.net/aldrich](http://www.kccllc.net/aldrich) no later than 10 days before the deadline to object to confirmation of the Plan. The Debtors also will serve such Exhibits on their then current Bankruptcy Rule 2002 service list no later than 10 days before the deadline to object to confirmation of the Plan. The Debtors reserve the right to modify, amend, supplement, restate or withdraw any of the Exhibits after they are Filed. The Debtors shall File and shall make available on KCC’s website all modified, amended, supplemented or restated Exhibits as promptly as possible.

## INTRODUCTION

Aldrich Pump LLC and Murray Boiler LLC propose the following joint plan of reorganization for the resolution of the outstanding claims and demands against and equity interests in the Debtors. The Debtors are co-proponents of the Plan within the meaning of section 1129 of the Bankruptcy Code. Reference is made to the Disclosure Statement, which will be Filed, for a discussion of the history, business, results of operations, historical financial information, projections and properties of the Debtors, and for a summary and analysis of the Plan. There also are other agreements and documents, which are or will be Filed with the Bankruptcy Court, that are referenced in the Plan or the Disclosure Statement and that will be available for review.

## ARTICLE 1 DEFINED TERMS, RULES OF INTERPRETATION AND COMPUTATION OF TIME

### 1.1 Defined Terms

As used in the Plan, capitalized terms have the meanings set forth below. Any term that is not otherwise defined herein, but that is used in the Bankruptcy Code or the Bankruptcy Rules, shall have the meaning given to that term in the Bankruptcy Code or the Bankruptcy Rules, as applicable.

**1.1.1. “Administrative Claim”** means a Claim for costs and expenses of administration allowed under sections 503(b) or 507(b) of the Bankruptcy Code, including: (a) the actual and necessary costs and expenses incurred after the Petition Date of preserving the Estate and operating the business of a Debtor; (b) compensation for legal, financial advisory, accounting and other services and reimbursement of expenses awarded or allowed under sections 330(a), 331 or 503 of the Bankruptcy Code, including Fee Claims; and (c) all fees and charges assessed against the Estate of a Debtor under chapter 123 of title 28 of the United States Code, 28 U.S.C. §§ 1911-1930.

**1.1.2. “Affiliate”** means, with respect to any specified Entity: (a) an “affiliate,” as defined in section 101(2) of the Bankruptcy Code, of such specified Entity; or (b) any other Entity that, directly or indirectly through one or more intermediaries or otherwise, controls, is controlled by or is under common control with the specified Entity. As used in clause (b) of the immediately preceding sentence, “control” shall include the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of the specified Entity (whether through the ownership of equity, by contract or otherwise).

**1.1.3. “Aldrich”** means Debtor Aldrich Pump LLC, a North Carolina limited liability company.

**1.1.4. “Allowed Claim”** means:

(a) a Claim that (i) has been listed by a Debtor on its Schedules as other than disputed, contingent or unliquidated and (ii) is not a Disputed Claim;

(b) a Timely Claim that is not a Disputed Claim;

(c) a Timely Claim that is liquidated and allowed: (i) in any Stipulation of Amount and Nature of Claim executed by a Debtor or Reorganized Debtor and the Claim holder; (ii) in any contract, instrument or other agreement entered into in connection with the Plan and, if prior to the Effective Date, approved by the Bankruptcy Court; (iii) in a Final Order; or (iv) pursuant to the terms of the Plan; or

(d) a Claim listed by a Debtor on its Schedules as other than disputed, contingent or unliquidated or a Timely Claim that a Debtor or Reorganized Debtor determines prior to the Claims Objection Bar Date (i) will not be subject to an objection or to an amendment to the Schedules and (ii) will be satisfied in accordance with the terms of the Plan on or after the Effective Date.

Notwithstanding the foregoing, no Asbestos Claim shall be an Allowed Claim.

**1.1.5. “Allowed . . . Claim”** means an Allowed Claim in the particular Class or category specified.

**1.1.6. “Articles of Organization”** means, with respect to a Reorganized Debtor, the articles of organization or other comparable document of such Reorganized Debtor, to be amended and restated in accordance with Section 4.3.1.

**1.1.7. “Asbestos Claims”** means any and all claims (including Claims), Demands, commitments, obligations, suits, judgments, damages (whether compensatory, exemplary, punitive or otherwise), debts, causes of action and liabilities of any kind or nature against a Debtor or any Protected Party, whether liquidated or unliquidated, fixed or contingent, direct or indirect, disputed or undisputed, matured or unmatured, known or unknown, foreseen or unforeseen, now existing or hereafter arising, in law, equity or otherwise (including under piercing the corporate veil, agency, alter ego, successor liability, fraudulent conveyance, conspiracy, enterprise liability, market share, joint venture, loss of consortium, medical monitoring, personal injury tort, wrongful death, survivorship or any other legal or equitable theory), relating to death, bodily injury, sickness, disease, emotional distress, fear of cancer, medical monitoring or other personal injuries (physical, emotional or otherwise), whether the disease or condition which is the basis therefor had manifested, become evident or been diagnosed before, on or after the Confirmation Date, arising out of, based upon or resulting from, directly or indirectly, in whole or in part, the presence of or exposure to asbestos or asbestos-containing products or things designed, marketed, manufactured, fabricated, constructed, sold, supplied, produced, installed, maintained, serviced, specified, selected, repaired, removed, replaced, released, distributed or in any other way made available by Aldrich, Murray, Old TTC, Old TUI or any other Entity for whose products, acts, omissions, business or operations a Debtor has liability or is alleged to have liability, or present at any premises owned, leased, occupied or operated by any such Entity, including those (a) for contribution, reimbursement, subrogation or indemnification, or any other indirect or derivative recovery, on account of or with respect thereto and (b) seeking to impose liability upon a Protected Party based upon such doctrines as piercing the corporate veil, agency, alter ego, fraudulent conveyance or successor liability. Notwithstanding the foregoing, (i) no Settled Asbestos Claim

shall be an Asbestos Claim and (ii) no Retained Asbestos Workers' Compensation Claim shall be an Asbestos Claim.

**1.1.8. "Asbestos Insurance Assets"** means the Asbestos Insurance Contracts and the Asbestos Insurance Policy Rights.

**1.1.9. "Asbestos Insurance Company"** means any insurance company, insurance broker or syndicate insurance broker, guaranty association or other Entity that may have liability under an Asbestos Insurance Asset.

**1.1.10. "Asbestos Insurance Contracts"** means any and all (a) contracts listed on Exhibit 1.1.10 and (b) other contracts related to the Asbestos Insurance Policy Rights if such contracts provide a Debtor with rights to coverage, the benefits of waivers or releases by others of claims to coverage or other benefits in connection with the Asbestos Insurance Policy Rights.

**1.1.11. "Asbestos Insurance Policy Rights"** means any and all rights under (a) insurance policies listed on Exhibit 1.1.11 and (b) other insurance policies as to which a Debtor has rights as an insured, additional insured, successor, beneficiary or otherwise, in the case of each of clause (a) and (b), to the extent, but only to the extent, that such policies provide a Debtor with coverage or a right of coverage for Asbestos Claims.

**1.1.12. "Asbestos Permanent Channeling Injunction"** means an order or orders entered by the Bankruptcy Court and the District Court acting jointly or by the Bankruptcy Court acting separately but affirmed by the District Court (which, in each case, may be the Confirmation Order), in accordance with, and pursuant to, section 524(g) of the Bankruptcy Code, that, except as otherwise expressly provided in the Plan or the Confirmation Order, permanently and forever stay, restrain and enjoin any Entity from taking any actions against any Protected Party for the purpose of, directly or indirectly, collecting, recovering or receiving payment of, on or with respect to any Asbestos Claim, all of which, except as otherwise expressly provided in the Plan or the Confirmation Order, shall be channeled to the Asbestos Trust for resolution as set forth in the Plan, the Asbestos Trust Documents and the Confirmation Order.

**1.1.13. "Asbestos Trust"** means the trust that is to be established pursuant to section 524(g) of the Bankruptcy Code and in accordance with the Plan, the Asbestos Trust Agreement and the Confirmation Order, which trust will satisfy the requirements of section 524(g) of the Bankruptcy Code and section 468B of the Internal Revenue Code and the Treasury Regulations promulgated thereunder (as such many be modified or supplemented from time to time).

**1.1.14. "Asbestos Trust Agreement"** means that certain Asbestos Trust Agreement, executed by the Debtors and the Asbestos Trustee, substantially in the form of Exhibit 1.1.14.

**1.1.15. "Asbestos Trust Documents"** means, collectively: (a) the Asbestos Trust Agreement; (b) the Claims Resolution Procedures; and (c) the other agreements, instruments and documents governing the establishment and administration of the Asbestos Trust, as the same may be amended or modified from time to time in accordance with the terms thereof.

**1.1.16. “Asbestos Trust Expenses”** means any of the liabilities, costs, taxes, or expenses of, or imposed upon, or in respect of the Asbestos Trust (excluding liabilities to holders of Asbestos Claims, but including Protected Party Indemnification Claims) in carrying out the terms of the Asbestos Trust Documents, which expenses, along with any post-Effective Date costs of administration, will be paid prior to any amounts owed to holders of Asbestos Claims.

**1.1.17. “Asbestos Trustee”** means Lewis R. Sifford, as trustee of the Asbestos Trust to administer the trust and Asbestos Claims pursuant to the terms of the Asbestos Trust Documents, or any successor who is subsequently appointed as such trustee pursuant to the terms of the Asbestos Trust Agreement.

**1.1.18. “Bankruptcy Administrator”** means the United States Bankruptcy Administrator for the Western District of North Carolina.

**1.1.19. “Bankruptcy Code”** means title 11 of the United States Code, as in effect on the Petition Date or thereafter amended with retroactive applicability to the Reorganization Case.

**1.1.20. “Bankruptcy Court”** means the United States Bankruptcy Court for the Western District of North Carolina, Charlotte Division, which has jurisdiction over the Reorganization Case.

**1.1.21. “Bankruptcy Rules”** means, collectively, the Federal Rules of Bankruptcy Procedure and the local rules of the Bankruptcy Court, as now in effect or hereafter amended with retroactive applicability to the Reorganization Case.

**1.1.22. “Bar Date”** means the applicable bar date by which a proof of Claim or a request for payment of an Administrative Claim must be or must have been Filed or otherwise submitted, as established by an order of the Bankruptcy Court, including the Confirmation Order.

**1.1.23. “Business Day”** means any day, other than a Saturday, Sunday or “legal holiday” (as defined in Bankruptcy Rule 9006(a)), the day after Thanksgiving and any date on which the Bankruptcy Court is closed by law or order.

**1.1.24. “Claim”** means a “claim,” as defined in section 101(5) of the Bankruptcy Code, against a Debtor.

**1.1.25. “Claims Objection Bar Date”** means, for all Claims other than Asbestos Claims the latest of: (a) 120 days after the Effective Date; (b) 60 days after the Filing of a proof of Claim for such Claim; and (c) such other period of limitation as may be specifically fixed by the Plan, the Confirmation Order, the Bankruptcy Rules or an order of the Bankruptcy Court (including an order extending the Claims Objection Bar Date on motion of the Debtors or Reorganized Debtors).

**1.1.26. “Claims Resolution Procedures”** means the procedures, to be implemented by the Asbestos Trust pursuant to the terms and conditions of the Plan, the Asbestos Trust Agreement and the Confirmation Order, governing the resolution of Asbestos Claims, substantially in the form of Exhibit 1.1.26.



**1.1.27.** “**Class**” means a class of Claims or Interests, as described in Article 2, pursuant to sections 1122 and 1123(a)(1) of the Bankruptcy Code.

**1.1.28.** “**Confirmation**” means the entry of the Confirmation Order on the docket of the District Court.

**1.1.29.** “**Confirmation Date**” means the date on which the District Court enters the Confirmation Order on its docket.

**1.1.30.** “**Confirmation Hearing**” means, collectively, the hearing or hearings held by the Bankruptcy Court or the District Court on Confirmation of the Plan, as such hearing or hearings may be continued from time to time.

**1.1.31.** “**Confirmation Order**” means the order of the Bankruptcy Court and the District Court acting jointly or the order of the District Court affirming an order entered separately by the Bankruptcy Court, in either case which order confirms the Plan pursuant to section 1129 of the Bankruptcy Code.

**1.1.32.** “**Cure Amount Claim**” means a Claim based upon a Debtor’s defaults pursuant to an Executory Contract or Unexpired Lease at the time such contract or lease is assumed by such Debtor under section 365 of the Bankruptcy Code.

**1.1.33.** “**Current Asbestos Claims**” means Asbestos Claims based on a disease that has manifested before the Current/Future Claims Determination Date with respect to which a proof of Claim has been submitted by the applicable Bar Date.

**1.1.34.** “**Current Claimants’ Committee**” means the Official Committee of Asbestos Claimants appointed by the Bankruptcy Court in the Reorganization Case [Dkt. 147] pursuant to section 1102 of the Bankruptcy Code and any duly appointed successors, as the same may be reconstituted from time to time.

**1.1.35.** “**Current/Future Claims Determination Date**” means the date prior to the Voting Deadline that is established by order of the Bankruptcy Court for determining whether an Asbestos Claim is a Current Asbestos Claim or a Future Asbestos Claim.

**1.1.36.** “**Debtor Note**” means a promissory note issued to the Asbestos Trust by Aldrich and Murray as co-obligors, in substantially the form of Exhibit 1.1.36 and which, after the Effective Date, will become the joint obligation of the Reorganized Debtors.

**1.1.37.** “**Debtor Payment Default**” means the failure by the Reorganized Debtors to pay when due any amount owed under the Debtor Note.

**1.1.38.** “**Debtor Payment Event of Default**” means a Debtor Payment Default that is not remedied within five days after the Reorganized Debtors have received written notice of such Debtor Payment Default from the Asbestos Trust.

**1.1.39. “Debtor Pledge”** means, together, the pledge by TTHI of 50.1 percent of the equity of Aldrich and the pledge by THI of 50.1 percent of the equity of Murray, in each case pursuant to an agreement substantially in the form of Exhibit 1.1.39.

**1.1.40. “Debtors”** means, together, Aldrich and Murray.

**1.1.41. “Deficiency Claim”** means a General Unsecured Claim for the difference between (a) the aggregate amount of an Allowed Claim and (b) the value received on account of the portion of such Allowed Claim that is a Secured Claim.

**1.1.42. “Demand”** means a “demand,” as defined in section 524(g)(5) of the Bankruptcy Code, against a Debtor or Protected Party.

**1.1.43. “Disbursing Agent”** means a Reorganized Debtor, in its capacity as a disbursing agent pursuant to Section 6.2 to make Distributions required under the Plan, or any Third Party Disbursing Agent, but, for the avoidance of doubt, shall not include any disbursing agent for or with respect to the Asbestos Trust.

**1.1.44. “Disclosure Statement”** means the disclosure statement that relates to the Plan (including all Exhibits and schedules thereto or referenced therein), as approved by the Bankruptcy Court pursuant to section 1125 of the Bankruptcy Code, as the same may be amended, modified or supplemented.

**1.1.45. “Disputed Claim”** means:

(a) if no proof of Claim has been Filed by the applicable Bar Date or has otherwise been deemed timely Filed under applicable law, (i) a Claim that is listed on a Debtor’s Schedules as disputed, contingent or unliquidated or (ii) a Claim that is not listed on a Debtor’s Schedules; or

(b) a Claim that is a Timely Claim but for which an objection, complaint or request for estimation has been Filed by a Debtor, a Reorganized Debtor or, prior to the Confirmation Date, any other party in interest, by the Claims Objection Bar Date, and such objection has not been withdrawn or denied by a Final Order.

**1.1.46. “Distributions”** means payments or distributions required under the Plan to be made by the Debtors or Reorganized Debtors to holders of Allowed Claims, but, for the avoidance of doubt, shall not include payments, transfers, assignments or deliveries required under the Plan to be made by the Debtors or Reorganized Debtors to the Asbestos Trust.

**1.1.47. “Distribution Record Date”** means the Confirmation Date.

**1.1.48. “District Court”** means the United States District Court for the Western District of North Carolina, Charlotte Division, which has jurisdiction over the Reorganization Case.

**1.1.49. “Effective Date”** means the earliest possible date, as determined by the Debtors, that is a Business Day on or after the date on which all conditions to the effectiveness of the Plan in Section 8.2 have been met or waived pursuant to Section 8.3.

**1.1.50. “Encumbrance”** means, with respect to any asset, any mortgage, lien, pledge, charge, security interest, assignment or encumbrance of any kind or nature in respect of such asset (including any conditional sale or other title retention agreement, any security agreement and the filing of, or agreement to give, any financing statement under the Uniform Commercial Code or comparable law of any jurisdiction).

**1.1.51. “Entity”** means an individual, corporation, partnership, limited liability company, association, joint stock company, joint venture, estate, trust, unincorporated organization or government or any political subdivision thereof or other person or entity.

**1.1.52. “Equity Interests of . . .”** means, when used with reference to a particular Debtor, the Interests issued by such Debtor.

**1.1.53. “Estate”** means, as to each Debtor, the estate created for such Debtor in its Reorganization Case pursuant to section 541 of the Bankruptcy Code.

**1.1.54. “Executory Contract and Unexpired Lease”** and **“Executory Contract or Unexpired Lease”** mean a contract or lease to which a Debtor is a party that is subject to assumption or rejection under section 365 of the Bankruptcy Code and the Confirmation Order.

**1.1.55. “Exhibit”** means any exhibit to the Plan, as the same may be amended, modified or supplemented.

**1.1.56. “Fee Claim”** means a Claim under sections 328, 330(a), 331, 503 or 1103 of the Bankruptcy Code for compensation of a Professional or other Entity for services rendered or expenses incurred in the Reorganization Case.

**1.1.57. “Fee Order”** means the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Retained Professionals* [Dkt. 171], entered by the Bankruptcy Court on July 15, 2020.

**1.1.58. “File,” “Filed” or “Filing”** means file, filed or filing with the Bankruptcy Court, the District Court or their authorized designees in the Reorganization Case.

**1.1.59. “Final Fee Application”** means an application for final allowance of the Professional’s aggregate Fee Claim as described in Section 3.1.1(d)(ii).

**1.1.60. “Final Order”** means an order or judgment of the Bankruptcy Court, or other court of competent jurisdiction, that has been entered on the docket in the Reorganization Case or the docket of any other court of competent jurisdiction, and has not been reversed, stayed, modified or amended, and as to which: (a) the time to appeal or seek certiorari or move for a new trial, reargument or rehearing has expired, and no appeal or petition for certiorari or other proceedings for a new trial, reargument or rehearing has been timely taken; or (b) any appeal that has been taken or any petition for certiorari that has been timely filed has been withdrawn or resolved by

the highest court to which the order or judgment was appealed or from which certiorari was sought or the new trial, reargument or rehearing shall have been denied.

**1.1.61. “Funding Agreements”** means (a) that certain Second Amended and Restated Funding Agreement, dated as of June 15, 2020, between Aldrich, as payee, and New TTC, as payor, and (b) that certain Second Amended and Restated Funding Agreement, dated as of June 15, 2020, between Murray, as payee, and New TUI, as payor.

**1.1.62. “Future Asbestos Claims”** means Asbestos Claims based on a disease that has not manifested before the Current/Future Claims Determination Date.

**1.1.63. “Future Claimants’ Representative”** means Joseph W. Grier, III, the legal representative for holders of Future Asbestos Claims, who was appointed pursuant to an order of the Bankruptcy Court dated October 14, 2020 [Dkt. 389].

**1.1.64. “General Unsecured Claim”** means any Claim that is not a Cure Amount Claim, Administrative Claim, Priority Tax Claim, Priority Claim, Secured Claim, Asbestos Claim or Intercompany Claim, including any Settled Asbestos Claim and any Deficiency Claim.

**1.1.65. “Initial Cash Funding”** means \$540 million in cash.

**1.1.66. “Intercompany Claim”** means any Claim by any Affiliate of a Debtor.

**1.1.67. “Interest”** means the rights of any holder of the equity of a Debtor and the rights of any Entity to purchase or demand the issuance of any equity of a Debtor, including: (a) redemption, conversion, exchange, voting, participation and distribution rights; (b) liquidation preferences; and (c) any option and warrant rights.

**1.1.68. “Internal Revenue Code”** means the Internal Revenue Code of 1986, as amended.

**1.1.69. “IRS”** means the Internal Revenue Service of the United States of America.

**1.1.70. “Murray”** means Debtor Murray Boiler LLC, a North Carolina limited liability company.

**1.1.71. “New TTC”** means Trane Technologies Company LLC, a Delaware limited liability company and non-debtor Affiliate of the Debtors.

**1.1.72. “New TUI”** means Trane U.S. Inc., a Delaware corporation and non-debtor Affiliate of the Debtors.

**1.1.73. “Old TTC”** means the former Texas limited liability company named Trane Technologies Company LLC (successor-by-merger to Ingersoll-Rand Company, a New Jersey corporation, and the predecessor to Aldrich and New TTC), which ceased to exist as of the completion of the Prepetition Corporate Restructuring.

**1.1.74.** “**Old TUI**” means the former Texas corporation named Trane U.S. Inc. (the predecessor to Murray and New TUI), which ceased to exist as of the completion of the Prepetition Corporate Restructuring.

**1.1.75.** “**Operating Agreement**” means, with respect to a Reorganized Debtor, the operating agreement or other comparable document of such Reorganized Debtor, to be amended and restated in accordance with Section 4.3.1.

**1.1.76.** “**Ordinary Course Professionals Order**” means the *Order Authorizing the Retention and Compensation of Professionals Utilized by the Debtors in the Ordinary Course of Business* [Dkt. 170], entered by the Bankruptcy Court on July 15, 2020.

**1.1.77.** “**Parties**” means, collectively, the Debtors, New TTC, New TUI, the Current Claimants’ Committee and the Future Claimants’ Representative.

**1.1.78.** “**Petition Date**” means June 18, 2020, the date on which the Reorganization Case was commenced.

**1.1.79.** “**Plan**” means, collectively, this joint plan of reorganization for the Debtors and all Exhibits attached hereto or referenced herein, as the same may be amended, modified or supplemented.

**1.1.80.** “**Postpetition Interest**” means, for the period following the Petition Date: (a) interest at the federal judgment rate; (b) interest at the rate set forth in the contract or other applicable document between the holder of a Claim and the applicable Debtor giving rise to such holder’s Claim; or (c) such interest, if any, as otherwise agreed to by the holder of a Claim and the applicable Debtor.

**1.1.81.** “**Prepetition Corporate Restructuring**” means, together, the internal corporate restructurings of Old TTC and Old TUI completed on May 1, 2020, by which (a) Old TTC ceased to exist and Aldrich and New TTC were formed and (b) Old TUI ceased to exist and Murray and New TUI were formed.

**1.1.82.** “**Priority Claim**” means a Claim that is entitled to priority in payment pursuant to section 507(a) of the Bankruptcy Code that is not an Administrative Claim or Priority Tax Claim.

**1.1.83.** “**Priority Tax Claim**” means a Claim that is entitled to priority in payment pursuant to section 502(i) or 507(a)(8) of the Bankruptcy Code.

**1.1.84.** “**Professional**” means any professional employed in the Reorganization Case pursuant to sections 327, 328 and/or 1103 of the Bankruptcy Code or any professional or other Entity seeking compensation or reimbursement of expenses in connection with the Reorganization Case pursuant to section 503(b)(4) of the Bankruptcy Code.

**1.1.85.** “**Protected Party**” means any of the following parties:

- (a) the Debtors;

- (b) the Reorganized Debtors;
- (c) New TTC, New TUI and the parties listed on Exhibit 1.1.85;
- (d) the Asbestos Insurance Companies;
- (e) current and former managers, directors, officers and employees of a Debtor, Reorganized Debtor or party described in clause (c) above, solely in their capacity as such;
- (f) current and former equity holders of a Debtor, Reorganized Debtor or party described in clause (c) above, solely in their capacity as such;
- (g) current and former in-house and outside legal, accounting, financial and tax professionals and advisors of a Debtor, Reorganized Debtor or party described in clause (c) above, solely in their capacity as such;
- (h) Entities that, pursuant to the Plan or on or after the Effective Date, become a direct or indirect transferee of, or successor to, any assets of a Debtor or Reorganized Debtor, or the Asbestos Trust, but only to the extent that liability is asserted to exist by reason of such Entity becoming such a transferee or successor;
- (i) Entities that, pursuant to the Plan or on or after the Effective Date, make a loan to a Debtor or Reorganized Debtor, or the Asbestos Trust, or to a successor to, or transferee of, any assets of a Debtor or Reorganized Debtor, or the Asbestos Trust, but only to the extent that liability is asserted to exist by reason of it becoming such a lender;
- (j) Entities that are alleged to be directly or indirectly liable for the conduct of, claims against or demands on a Debtor or Reorganized Debtor, or the Asbestos Trust, to the extent that such alleged liability arises by reason of one or more of the following:
  - (i) such Entity's ownership of a financial interest in a Debtor or Reorganized Debtor, a past or present affiliate of a Debtor or Reorganized Debtor, or a predecessor in interest of a Debtor or Reorganized Debtor (including Old TTC and Old TUI);
  - (ii) such Entity's involvement in the management of a Debtor or Reorganized Debtor or a predecessor in interest of a Debtor or Reorganized Debtor (including Old TTC and Old TUI);
  - (iii) such Entity's service as an officer, director, manager or employee of a Debtor or Reorganized Debtor, a past or present affiliate of a Debtor or Reorganized Debtor, a predecessor in interest of a Debtor or Reorganized Debtor (including Old TTC and Old TUI), or an Entity that owns or at any time has owned a financial interest in a Debtor or Reorganized Debtor, a past or present affiliate of a Debtor or Reorganized Debtor, or a predecessor in interest of a Debtor or Reorganized Debtor (including Old TTC and Old TUI);

(iv) such Entity's provision of insurance to a Debtor or Reorganized Debtor, a past or present affiliate of a Debtor or Reorganized Debtor, a predecessor in interest of a Debtor or Reorganized Debtor (including Old TTC and Old TUI), or an Entity that owns or at any time has owned a financial interest in a Debtor or Reorganized Debtor, a past or present affiliate of a Debtor or Reorganized Debtor, or a predecessor in interest of a Debtor or Reorganized Debtor (including Old TTC and Old TUI); and

(v) such Entity's involvement in a transaction changing the corporate structure (including the Prepetition Corporate Restructuring), or in a loan or other financial transaction affecting the financial condition, of a Debtor or Reorganized Debtor, a past or present affiliate of a Debtor or Reorganized Debtor, a predecessor in interest of a Debtor or Reorganized Debtor (including Old TTC and Old TUI), or an Entity that owns or at any time has owned a financial interest in a Debtor or Reorganized Debtor, a past or present affiliate of a Debtor or Reorganized Debtor, or a predecessor in interest of a Debtor or Reorganized Debtor (including Old TTC and Old TUI), including (x) involvement in providing financing (debt or equity) or advice to an Entity involved in such a transaction or (y) acquiring or selling a financial interest in any Entity as a part of such transaction.

**1.1.86. "Recovery Actions"** means, collectively and individually, preference actions, fraudulent conveyance actions and other claims or causes of action under sections 510, 544, 547, 548, 549, 550 and 553(b) of the Bankruptcy Code and other similar state law claims and causes of action.

**1.1.87. "Reinstated" or "Reinstatement"** means the treatment of a Claim or Interest, at the applicable Reorganized Debtor's sole discretion, in accordance with one of the following:

(a) the legal, equitable and contractual rights to which such Claim or Interest entitles the holder will be unaltered; or

(b) notwithstanding any contractual provision or applicable law that entitles the holder of such Claim or Interest to demand or receive accelerated payment of such Claim or Interest after the occurrence of a default:

(i) any such default that occurred before the Petition Date, other than a default of a kind specified in section 365(b)(2) of the Bankruptcy Code, will be cured;

(ii) the maturity of such Claim or Interest as such maturity existed before such default will be reinstated;

(iii) the holder of such Claim or Interest will be compensated for any damages incurred as a result of any reasonable reliance by such holder on such contractual provision or such applicable law; and

(iv) the legal, equitable or contractual rights to which such Claim or Interest entitles the holder of such Claim or Interest will not otherwise be altered.

**1.1.88. “Released Parties”** means, collectively, each of: (a) Aldrich; (b) Murray; (c) New TTC; (d) New TUI; and (e) each of their respective current and former direct and indirect equity holders, members, partners, subsidiaries, Affiliates, funds, managers, managing members, officers, directors, authorized persons, employees, advisors, principals, attorneys, professionals, accountants, investment bankers, consultants, agents and other representatives (including their respective equity holders, members, partners, subsidiaries, Affiliates, funds, managers, managing members, officers, directors, authorized persons employees, advisors, principals, attorneys, professionals, accountants, investment bankers, consultants, agents and other representatives), together with their respective successors and assigns, in each case only in their capacity as such.

**1.1.89. “Reorganization Case”** means (a) when used with reference to a particular Debtor, the chapter 11 case of such Debtor pending in the Bankruptcy Court and (b) when otherwise used, the chapter 11 cases of both Debtors pending in the Bankruptcy Court.

**1.1.90. “Reorganized ...”** means, when used with reference to a particular Debtor, such Debtor on and after the Effective Date.

**1.1.91. “Restructuring Transactions”** means, collectively, those mergers, consolidations, restructurings, dispositions, liquidations, dissolutions or other transactions that a Debtor or Reorganized Debtor determines to be necessary or appropriate to implement the Plan, effect a corporate restructuring of its business or otherwise to modify corporate structure and intercompany arrangements, including any Restructuring Transactions set forth on Exhibit 4.2.

**1.1.92. “Retained Asbestos Workers’ Compensation Claim”** means a claim by any present or former employee of Old TTC, Old TUI or any Affiliate of a Debtor for benefits under a policy of workers’ compensation insurance or for benefits under any state or federal workers’ compensation statute or other statute providing compensation to an employee from an employer.

**1.1.93. “Schedules”** means the schedules of assets and liabilities and the statement of financial affairs Filed by the Debtors [Dkts. 19, 20, 207, 208], as required by section 521 of the Bankruptcy Code, as the same may have been or may be amended, restated, modified or supplemented.

**1.1.94. “Secondment Agreement”** means that certain Amended and Restated Secondment Agreement, dated as of May 1, 2020, among TCC, as provider, and Aldrich and Murray, as recipients.

**1.1.95. “Secured Claim”** means a Claim that is (a) secured by a lien on property in which an Estate has an interest or (b) subject to setoff under section 553 of the Bankruptcy Code, in each case, to the extent of the value of the Claim holder’s interest in the applicable Estate’s interest in such property or to the extent of the amount subject to setoff, as applicable, as determined pursuant to sections 506(a) and, if applicable, 1129(b) of the Bankruptcy Code. Notwithstanding the foregoing, no Asbestos Claim shall be a Secured Claim.

**1.1.96. “Settled Asbestos Claim”** means an Asbestos Claim that, as of the Petition Date, was liquidated in a fixed amount pursuant to either (a) a definitive settlement agreement legally enforceable against a Debtor or (b) a Final Order against a Debtor.



**1.1.97. “Stipulation of Amount and Nature of Claim”** means a stipulation or other agreement between the applicable Debtor or Reorganized Debtor and a holder of a Claim or Interest establishing the allowed amount or nature of such Claim or Interest that is (a) entered into in accordance with any Claim settlement procedures established in the Reorganization Case, (b) permitted or contemplated by the Plan or (c) approved by order of the Bankruptcy Court (including the Confirmation Order).

**1.1.98. “Tax”** means: (a) any net income, alternative or add-on minimum, gross income, gross receipts, sales, use, ad valorem, value added, transfer, franchise, profits, license, property, environmental, withholding or other tax, assessment or charge of any kind whatsoever (together in each instance with any interest, penalty, addition to tax or additional amount) imposed by any federal, state, local or foreign taxing authority; or (b) any liability for payment of any amounts of the foregoing types as a result of being a member of an affiliated, consolidated, combined or unitary group, or being a party to any agreement or arrangement whereby liability for payment of any such amounts is determined by reference to the liability of any other Entity.

**1.1.99. “THI”** means TUI Holdings Inc., a Delaware corporation.

**1.1.100. “Third Party Disbursing Agent”** means an Entity designated by the Reorganized Debtors to act as a Disbursing Agent pursuant to Section 6.2 to make Distributions required under the Plan.

**1.1.101. “Timely Claim”** means a Claim for which a proof of Claim or request for payment of an Administrative Claim was Filed by the applicable Bar Date or is otherwise determined to be timely Filed by a Final Order of the Bankruptcy Court.

**1.1.102. “TTHI”** means Trane Technologies HoldCo Inc., a Delaware corporation.

**1.1.103. “Voting Deadline”** means the deadline for submitting Ballots to accept or reject the Plan in accordance with section 1126 of the Bankruptcy Code that is specified in the Disclosure Statement, the Ballots or related solicitation documents approved by the Bankruptcy Court.

## **1.2 Rules of Interpretation and Computation of Time**

### **1.2.1 Rules of Interpretation**

For purposes of the Plan, unless otherwise provided herein: (a) whenever from the context it is appropriate, each term, whether stated in the singular or the plural, shall include both the singular and the plural; (b) unless otherwise provided in the Plan, any reference in the Plan to a contract, instrument, release or other agreement or document being in a particular form or on particular terms and conditions means that such document will be substantially in such form or substantially on such terms and conditions; (c) any reference in the Plan to an existing document or Exhibit Filed or to be Filed means such document or Exhibit, as it may have been or may be amended, modified or supplemented pursuant to the Plan or the Confirmation Order; (d) any reference to an Entity as a holder of a Claim or Interest includes that Entity’s successors, assigns and Affiliates; (e) all references in the Plan to Sections, Articles and Exhibits are references to Sections, Articles and Exhibits of or to the Plan; (f) the words “herein,” “hereunder,” “herewith”

and “hereto” refer to the Plan in its entirety rather than to a particular portion of the Plan; (g) the words “includes” or “including” are not limiting; (h) the uncapitalized terms “affiliate,” “claim” and “demand” have the meanings given to them in sections 101(2), 101(5) and 524(g)(5) of the Bankruptcy Code, respectively; (i) captions and headings to Articles and Sections are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of the Plan; (j) subject to the provisions of any contract, articles of formation, operating agreement or similar constituent document, instrument, release or other agreement or document entered into or delivered in connection with the Plan, the rights and obligations arising under the Plan will be governed by, and construed and enforced in accordance with, federal law, including the Bankruptcy Code and the Bankruptcy Rules; and (k) the rules of construction set forth in section 102 of the Bankruptcy Code shall apply.

### **1.2.2 Computation of Time**

In computing any period of time prescribed or allowed by the Plan, the provisions of Bankruptcy Rule 9006(a) shall apply.

## **ARTICLE 2**

### **CLASSES OF CLAIMS AND INTERESTS**

Claims and Interests, except Administrative Claims and Priority Tax Claims, are placed in Classes as follows:

<b><u>Class</u></b>	<b><u>Claims or Interests</u></b>
Class 1	Priority Claims
Class 2	Secured Claims
Class 3	General Unsecured Claims
Class 4	Current Asbestos Claims
Class 5	Future Asbestos Claims
Class 6	Intercompany Claims
Class 7	Equity Interests

In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims and Priority Tax Claims, as described in Section 3.1, have not been classified and thus are excluded from the foregoing Classes. A Claim or Interest is classified in a particular Class only to the extent that the Claim or Interest qualifies within the description of that Class and is classified in other Classes to the extent that any remainder of the Claim or Interest qualifies within the description of such other Classes.

Any Class (other than Class 4 and Class 5) that does not have at least one holder of an Allowed Claim or Allowed Interest (or a Claim or Interest temporarily allowed as of the date of the Confirmation Hearing) shall be deemed eliminated from the Plan for purposes of voting to accept or reject the Plan and for purposes of determining acceptance or rejection of the Plan, pursuant to section 1129(a)(8) of the Bankruptcy Code.

The Future Claimants' Representative, as the legal representative of the holders of Future Asbestos Claims (Class 5), shall be entitled to vote to accept or reject the Plan on behalf of Class 5 claimants for purposes of determining acceptance or rejection of the Plan.

### **ARTICLE 3**

#### **TREATMENT OF CLAIMS AND INTERESTS**

##### **3.1 Unclassified Claims**

###### **3.1.1 Payment of Administrative Claims**

###### **(a) Administrative Claims in General**

Except as specified in this Section 3.1.1, and subject to the bar date provisions herein, unless otherwise agreed by the holder of an Administrative Claim and the applicable Debtor or Reorganized Debtor, each holder of an Allowed Administrative Claim shall receive, in full satisfaction of its Administrative Claim, cash equal to the allowed amount of such Administrative Claim either (i) as soon as practicable after the Effective Date or (ii) if the Administrative Claim is not allowed as of the Effective Date, within 30 days after the date on which an order allowing such Administrative Claim becomes a Final Order or a Stipulation of Amount and Nature of Claim is executed by the applicable Reorganized Debtor and the holder of the Administrative Claim.

###### **(b) Statutory Fees**

On or before the Effective Date, Administrative Claims for fees payable pursuant to 28 U.S.C. § 1930, as determined at the Confirmation Hearing by the Bankruptcy Court or the District Court, as applicable, shall be paid in cash equal to the amount of such Administrative Claims. All fees payable pursuant to 28 U.S.C. § 1930 shall be paid by the Reorganized Debtor in accordance therewith until the closing of the Reorganization Case pursuant to section 350(a) of the Bankruptcy Code.

###### **(c) Ordinary Course Liabilities**

Allowed Administrative Claims based on liabilities incurred by a Debtor in the ordinary course of its business (including any Intercompany Claims that are Administrative Claims, Administrative Claims of governmental units for Taxes and Administrative Claims arising from those contracts and leases of the kind described in Section 5.5) shall be satisfied by the applicable Reorganized Debtor pursuant to the terms and conditions of the particular transaction giving rise to such Administrative Claims, without any further action by the holders of such Administrative Claims or further approval of the Bankruptcy Court. For the avoidance of doubt, such holders of

Administrative Claims shall not be required to comply with the requirements set forth in Section 3.1.1.(d).

**(d) Bar Dates for Administrative Claims**

**(i) Administrative Claims Other Than Professional Fee Claims**

Except as otherwise provided in Section 3.1.1(d)(ii), unless previously Filed, requests for payment of Administrative Claims must be Filed and served on the Reorganized Debtors, pursuant to the procedures specified in the Confirmation Order and the notice of entry of the Confirmation Order, no later than 60 days after the Effective Date. Holders of Administrative Claims that are required to File and serve a request for payment of such Administrative Claims and that do not File and serve such a request by the applicable Bar Date shall be forever barred from asserting such Administrative Claims against the Debtors, the Reorganized Debtors or their respective property and such Administrative Claims shall be deemed discharged as of the Effective Date. Objections to such requests must be Filed and served on the requesting party by 120 days after the Effective Date.

**(ii) Professional Fee Claims**

Professionals or other Entities asserting a Fee Claim for services rendered before the Effective Date must File a Final Fee Application and serve it on the Reorganized Debtors and such other Entities who are designated by the Bankruptcy Rules, the Confirmation Order, the Fee Order or other order of the Bankruptcy Court no later than 60 days after the Effective Date; provided, however, that any Professional who may receive compensation or reimbursement of expenses pursuant to the Ordinary Course Professionals Order may continue to receive such compensation and reimbursement of expenses for services rendered before the Effective Date, without further Bankruptcy Court review or approval, pursuant to the Ordinary Course Professionals Order (except as otherwise provided in that order). A Professional may include any outstanding, non-Filed monthly or interim request for payment of a Fee Claim pursuant to the Fee Order in its Final Fee Application and, as set forth in Section 4.1, may seek reasonable fees for the preparation of its Final Fee Application. Objections to any Final Fee Application must be Filed and served on the Reorganized Debtors and the requesting party by the later of (1) 80 days after the Effective Date or (2) 20 days after the Filing of the applicable Final Fee Application. To the extent necessary, the Confirmation Order shall amend and supersede any previously entered order of the Bankruptcy Court, including the Fee Order, regarding the payment of Fee Claims. Any pending, Filed interim requests for a Fee Claim pursuant to the Fee Order shall be resolved in the ordinary course in accordance with the Fee Order or, if sooner, in connection with the particular Professional's Final Fee Application.

**3.1.2 Payment of Priority Tax Claims**

**(a) Priority Tax Claims in General**

Pursuant to section 1129(a)(9)(C) of the Bankruptcy Code, unless otherwise agreed by the holder of a Priority Tax Claim and the applicable Debtor or Reorganized Debtor, each holder of an Allowed Priority Tax Claim shall receive, in full satisfaction of its Priority Tax Claim, payment in full in cash of the allowed amount of the Priority Tax Claim plus Postpetition Interest, if any,

on the later of the Effective Date or as soon as practicable after the date when such Claim becomes an Allowed Claim.

**(b) Other Provisions Concerning Treatment of Priority Tax Claims**

Notwithstanding the provisions of Section 3.1.2(a), any Claim on account of any penalty arising with respect to or in connection with an Allowed Priority Tax Claim that does not compensate the holder for actual pecuniary loss shall be treated as a Class 3 Claim, and the holder (other than as the holder of a Class 3 Claim) may not assess or attempt to collect such penalty from the Reorganized Debtors or their respective property.

**3.2 Classified Claims**

**3.2.1 Class 1 Claims (Priority Claims) are unimpaired**

On the Effective Date, each holder of an Allowed Claim in Class 1 shall receive cash in an amount equal to such Allowed Claim, plus Postpetition Interest thereon, unless the holder of such Claim, agrees to less favorable treatment.

**3.2.2 Class 2 Claims (Secured Claims) are unimpaired**

On the Effective Date, unless otherwise agreed by the holder of an Allowed Claim in Class 2 and the applicable Debtor or Reorganized Debtor, each holder of an Allowed Claim in Class 2, at the option of the applicable Debtor or Reorganized Debtor, shall either (a) be paid in full in cash, plus Postpetition Interest thereon, or (b) have its Allowed Class 2 Claim Reinstated. Any Allowed Deficiency Claim of a holder of an Allowed Secured Claim shall be entitled to treatment as an Allowed Class 3 Claim.

**3.2.3 Class 3 Claims (General Unsecured Claims) are unimpaired**

On the Effective Date, each holder of an Allowed Claim in Class 3 shall receive cash in an amount equal to such Allowed Claim, plus Postpetition Interest thereon, unless the holder of such Claim agrees to less favorable treatment.

**3.2.4 Class 4 Claims (Current Asbestos Claims) are impaired**

All Current Asbestos Claims with respect to which a proof of Claim has been submitted by any applicable Bar Date shall be resolved and paid by the Asbestos Trust in accordance with the Plan, the Asbestos Trust Agreement, the Claims Resolution Procedures and the Confirmation Order.

On the Effective Date, all Current Asbestos Claims shall be channeled to the Asbestos Trust.

### **3.2.5 Class 5 Claims (Future Asbestos Claims) are impaired**

All Future Asbestos Claims shall be resolved and paid by the Asbestos Trust in accordance with the Plan, the Asbestos Trust Agreement, the Claims Resolution Procedures and the Confirmation Order.

On the Effective Date, all Future Asbestos Claims shall be channeled to the Asbestos Trust.

### **3.2.6 Class 6 Claims (Intercompany Claims) are unimpaired**

On the Effective Date, each Allowed Claim in Class 6 shall be Reinstated, subject to the Restructuring Transactions provisions of Section 4.2.

### **3.2.7 Class 7 Interests (Equity Interests) are impaired**

On the Effective Date, Equity Interests of the Debtors shall be Reinstated, and the holder of such Equity Interests shall retain such Interests, subject to the Restructuring Transactions provisions of Section 4.2 and the Debtor Pledge.

## **ARTICLE 4**

### **MEANS FOR IMPLEMENTATION OF THE PLAN**

#### **4.1 Continued Existence of the Reorganized Debtors**

Except as otherwise provided herein (and subject to the Restructuring Transactions provisions of Section 4.2), each Debtor, as a Reorganized Debtor, shall continue to exist after the Effective Date as a separate limited liability company or other legal Entity, with all the powers of such legal Entity under applicable law and without prejudice to any right to alter or terminate such existence (whether by merger, dissolution or otherwise) under applicable state law. Except as otherwise provided herein (and subject to the Restructuring Transactions provisions of Section 4.2), as of the Effective Date, all property of the respective Estates of the Debtors, and any property acquired by a Debtor or Reorganized Debtor under the Plan, shall vest in the applicable Reorganized Debtor, free and clear of all Claims, Encumbrances and Interests. On and after the Effective Date, each Reorganized Debtor may operate its business and may use, acquire and dispose of property and compromise or settle any Claims without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or the Bankruptcy Rules, other than those restrictions expressly imposed by the Plan or the Confirmation Order. Without limiting the foregoing, each Reorganized Debtor may pay the charges that it incurs on or after the Effective Date for Professionals' fees, disbursements, expenses or related support services (including fees and expenses relating to the preparation of Professionals' Final Fee Applications) without application to the Bankruptcy Court.

#### **4.2 Restructuring Transactions**

On or after the Confirmation Date, the applicable Debtor or Reorganized Debtor may take such actions as the Debtors or Reorganized Debtors determine to be necessary or appropriate to effectuate, implement and consummate the Plan and the Restructuring Transactions, including any

Restructuring Transactions set forth on Exhibit 4.2; provided, however, that no Restructuring Transactions other than any Restructuring Transactions set forth on Exhibit 4.2 shall be implemented prior to the Effective Date. The actions to effectuate, implement and consummate the Restructuring Transactions may include: (a) the execution and delivery of appropriate agreements or other documents that carry out the provisions of the Plan and that satisfy the applicable requirements of applicable state law; and (b) the filing of appropriate instruments pursuant to applicable state law.

#### **4.3 Governance of the Reorganized Debtors**

##### **4.3.1 Articles of Organization and Operating Agreements**

As of the Effective Date, the Articles of Organization and the Operating Agreement of each Reorganized Debtor shall be in such form as the Debtors may determine. The initial Articles of Organization and Operating Agreement of each Reorganized Debtor, among other things, shall prohibit the issuance of nonvoting equity securities to the extent required by section 1123(a) of the Bankruptcy Code. After the Effective Date, each Reorganized Debtor shall be permitted to amend and restate its Articles of Organization or Operating Agreement pursuant to applicable state law and the terms and conditions of such constituent documents.

##### **4.3.2 Managers and Officers**

Subject to any requirement of Bankruptcy Court approval pursuant to section 1129(a)(5) of the Bankruptcy Code, the initial managers and officers of each Reorganized Debtor shall be the managers and officers of the applicable Debtor immediately prior to the Effective Date. Each such manager and officer shall serve from and after the Effective Date until his or her successor is duly elected or appointed and qualified or until his or her earlier death, resignation or removal in accordance with the terms of the Articles of Organization and Operating Agreement of the applicable Reorganized Debtor (as the same may be amended after the Effective Date) and applicable state law.

#### **4.4 Arrangements of the Reorganized Debtors with Managers, Officers and Employees**

As of the Effective Date, each Reorganized Debtor shall be authorized to: (a) maintain, amend or revise existing indemnification and other arrangements with its active and retired managers and officers, subject to the terms and conditions of any such agreement, or enter into new indemnification and other arrangements with its active and retired managers and officers; and (b) maintain, amend, cancel or revise the Secondment Agreement or enter into new employee secondment arrangements with its Affiliates; all as determined by the board of managers of such Reorganized Debtor.

#### **4.5 Corporate Authority**

##### **4.5.1 Authority to Effectuate the Plan**

Pursuant to section 1142 of the Bankruptcy Code, the following (which shall occur and be deemed effective as of the date specified in the documents effectuating the same or, if no date is so specified, the Effective Date) shall be authorized and approved in all respects and for all

purposes without any requirement of further action by any equity holder or manager of a Debtor or Reorganized Debtor or by any other Entity: (a) the initial Articles of Organization and Operating Agreement of each Reorganized Debtor; (b) the initial managers and officers of each Reorganized Debtor; (c) the making of Distributions pursuant to the Plan; (d) the creation of the Asbestos Trust and the making of the payments, transfers, assignments and deliveries thereto pursuant to the Plan; (e) other corporate actions that are necessary or appropriate to effectuate, implement and consummate the provisions of the Plan, including the Restructuring Transactions provisions of Section 4.2; and (f) the adoption, execution, delivery and performance of all contracts, instruments, releases and other agreements and documents related to any of the foregoing (including the Asbestos Trust Agreement, the Debtor Note and the Debtor Pledge).

#### **4.5.2 Authority Prior to the Effective Date**

Effective on the Confirmation Date, the Debtors shall be empowered and authorized to take or cause to be taken, prior to the Effective Date, all actions necessary or appropriate to achieve the Effective Date and enable the Reorganized Debtors to implement effectively the provisions of the Plan, the Asbestos Trust Documents and the Confirmation Order.

#### **4.5.3 Authority of Officers**

Each officer of each Debtor and Reorganized Debtor shall be authorized and empowered to execute, deliver, file or record such contracts, instruments, releases and other agreements and documents and take such other actions as may be necessary or appropriate to effect and implement the provisions of the Plan, including the Restructuring Transactions provisions of Section 4.2. The secretary or any assistant secretary of each Debtor or Reorganized Debtor shall be authorized to certify or attest to any of the actions taken pursuant to this Section 4.5.

#### **4.6 Cash for Distributions and Other Payments Pursuant to the Plan**

All cash Distributions and other cash payments to be made by the Reorganized Debtors pursuant to the Plan and the Asbestos Trust Agreement shall be funded by the applicable Reorganized Debtor. All cash necessary for a Reorganized Debtor to fund such cash Distributions and other cash payments pursuant to the Plan and the Asbestos Trust Agreement shall be obtained through (a) such Reorganized Debtor's cash balances, (b) the applicable Funding Agreement, or (c) such other means of financing or funding as determined by the board of managers of such Reorganized Debtor.

#### **4.7 Asbestos Trust**

##### **4.7.1 Creation and Purpose**

As of the Effective Date, the Asbestos Trust Agreement shall be executed by the Debtors and the Asbestos Trustee, and the Asbestos Trust shall be created pursuant to Bankruptcy Code Section 524(g). The Asbestos Trust shall be a "qualified settlement fund" within the meaning of the Treasury Regulations issued under section 468B of the Internal Revenue Code. The purpose of the Asbestos Trust shall be to, among other things, (a) assume the liabilities of the Debtors with respect to all Asbestos Claims (and, for the avoidance of doubt, not Settled Asbestos Claims); (b) process and resolve asserted Asbestos Claims in accordance with the Plan, the Asbestos Trust



Agreement, the Claims Resolution Procedures and the Confirmation Order and in such a way that provides reasonable assurance that the Asbestos Trust will value, and be in a financial position to pay, Current Asbestos Claims and Future Asbestos Claims in substantially the same manner and to otherwise comply with Section 524(g)(2)(B)(i) of the Bankruptcy Code; (c) preserve, hold, collect, manage, maximize and liquidate the assets of the Asbestos Trust for use in accordance with the Plan, the Asbestos Trust Documents and the Confirmation Order; (d) pay all Asbestos Trust Expenses as provided in the Asbestos Trust Agreement (for which the Reorganized Debtors and other Protected Parties shall have no responsibility or liability); (e) qualify at all times as a qualified settlement fund; and (f) otherwise carry out the provisions of the Asbestos Trust Agreement and any other agreements into which the Asbestos Trustee has entered or will enter in connection with the Plan.

#### **4.7.2 Appointment of Asbestos Trustee**

On the Confirmation Date, and effective as of the Effective Date, in accordance with the Asbestos Trust Agreement, the Asbestos Trustee shall be appointed to serve as the initial trustee for the Asbestos Trust.

#### **4.7.3 Funding**

##### **(a) Cash Funding**

On the Effective Date, Aldrich and Murray shall deliver, or shall cause to be delivered, to the Asbestos Trust the Initial Cash Funding.

##### **(b) Debtor Note and Related Debtor Pledge**

As of the Effective Date, (i) Aldrich and Murray shall execute and deliver the Debtor Note and (ii) the Debtor Pledge shall be issued in connection therewith.

The principal amount of the Debtor Note shall be \$5 million. The Debtor Note shall (A) bear interest at a rate of 5% per annum; (B) mature on the first anniversary of the Effective Date; (C) be secured by the Debtor Pledge; and (D) provide for payment in full of the principal amount of the Debtor Note on or before its maturity date.

A Debtor Payment Event of Default shall not provide a basis for the Asbestos Trust or any other party to contend that a material breach of the Plan has occurred or that any Protected Party is no longer entitled to the protections provided to such Protected Party pursuant to the Plan, including the protections of the Asbestos Permanent Channeling Injunction, the related indemnification by the Asbestos Trust and the settlement of the Estates' claims. If a Debtor Payment Event of Default occurs, the Asbestos Trust may, upon five days' written notice to the Reorganized Debtors, foreclose upon the Debtor Pledge.

##### **(c) Asbestos Insurance Assets**

Subject to the provisions of Section 4.7.6(c) and Exhibit 4.7.6(c) (including those provisions providing that, in consideration of delivery to the Asbestos Trust of the Initial Cash Funding and the Debtor Note pursuant to Section 4.7.3(a) and 4.7.3(b), respectively, the

Reorganized Debtors, as agents for and subrogees of the Asbestos Trust, shall have the exclusive right to pursue and obtain reimbursements from the Asbestos Insurance Companies, consistent with the rights and obligations under the Asbestos Insurance Assets, and any reimbursement payments from the Asbestos Insurance Companies to the Asbestos Trust shall be paid to the Reorganized Debtors), on the Effective Date, Aldrich and Murray shall transfer and assign to the Asbestos Trust all right, title and interest of the Debtors in, to and under the Asbestos Insurance Assets; provided, however, that, notwithstanding the foregoing, the Debtors shall not transfer and assign to the Asbestos Trust, and shall retain, all rights of the Debtors in, to and under the Asbestos Insurance Assets with respect to the Settled Asbestos Claims and the Asbestos Insurance Companies shall reimburse the Reorganized Debtors, in accordance with the terms of the Asbestos Insurance Assets, for Distributions made by the Debtors or Reorganized Debtors to holders of Allowed Settled Asbestos Claims.

#### **4.7.4 Certain Books and Records**

As soon after the Effective Date as is reasonably practicable, in accordance with written instructions to be provided to the Reorganized Debtors by the Asbestos Trustee, the Reorganized Debtors shall deliver, or cause to be delivered, to the Asbestos Trust copies of those books and records that are necessary for the defense or settlement of Asbestos Claims, including the historical asbestos personal injury claims database maintained by the Debtors, claims settlement and payment information and indexes and summaries relating to any such documents. These copies of books and records need not include copies of documents that are publicly available. Pursuant to the Plan and the Confirmation Order, to the extent a Reorganized Debtor provides to the Asbestos Trust copies of any privileged books and records, such delivery shall not result in the destruction or waiver of any applicable privileges pertaining to such books and records. Further, pursuant to the Plan and the Confirmation Order, the Reorganized Debtors and their respective Affiliates shall not be liable for violating any confidentiality or privacy protections as a result of delivering copies of the books and records to the Asbestos Trust, and the Asbestos Trust, upon receipt of copies of the books and records, shall take appropriate steps to comply with any such applicable protections, including those provided under applicable privacy and data security laws and regulations protecting personal information.

#### **4.7.5 Certain Liabilities and Responsibilities**

##### **(a) Assumption of Asbestos Claims**

In consideration for the property transferred to the Asbestos Trust pursuant to Section 4.7.3, and in furtherance of the purposes of the Asbestos Trust and the Plan, (i) as of the Effective Date, the Asbestos Trust shall assume all liability and responsibility, financial and otherwise, for all Asbestos Claims, and (ii) following the transfer of such property to the Asbestos Trust pursuant to Section 4.7.3, from and after the Effective Date, the Debtors, Reorganized Debtors and other Protected Parties shall have no liability or responsibility, financial or otherwise, for any Asbestos Claims. Except as otherwise expressly provided in the Plan (including Section 4.7.6(c) and Exhibit 4.7.6(c)), the Asbestos Trust Agreement and the Confirmation Order, the Asbestos Trust shall have all defenses, cross-claims, offsets and recoupments, as well as rights of indemnification, contribution, subrogation and similar rights, regarding such Asbestos Claims

that the applicable Debtor or Reorganized Debtor has (or would have had absent the transfer and channeling of these liabilities to the Asbestos Trust) under applicable law.

For the avoidance of doubt, notwithstanding any other provision of the Plan, Settled Asbestos Claims are not Asbestos Claims, but are instead General Unsecured Claims, and, accordingly, Settled Asbestos Claims shall not be channeled to, or resolved by, the Asbestos Trust, but instead shall be resolved pursuant to Articles 6 and 7.

**(b) Indemnification**

The Asbestos Trust shall protect, defend, indemnify and hold harmless each Protected Party from and against any Asbestos Claim. Notwithstanding the forgoing, (i) no Reorganized Debtor may assert any claim against the Asbestos Trust for contribution, reimbursement, subrogation or indemnification on account of or with respect to any of its obligations provided for in the Plan, the Asbestos Trust Agreement or the Confirmation Order and (ii) no Affiliate of a Debtor may assert any claim against the Asbestos Trust for contribution, reimbursement, subrogation or indemnification on account of or with respect to (A) any Asbestos Claim paid by Aldrich, Murray, Old TTC, Old TUI or any of their respective Affiliates prior to the Petition Date or (B) any funding provided to Aldrich or Murray by New TTC or New TUI as provided for in a Funding Agreement; provided, however, that nothing herein shall affect (x) the rights of the Reorganized Debtors to obtain and be paid reimbursements from the Asbestos Insurance Companies as contemplated by Section 4.7.6(c) and Exhibit 4.7.6(c) or (y) the enforcement of such rights by the Reorganized Debtors against the Asbestos Trust.

**4.7.6 Provisions Related to Asbestos Insurance Assets**

**(a) Assumption and Assignment**

Notwithstanding any other provision of the Plan, Article 5 shall not apply to the Asbestos Insurance Assets. To the extent that the Asbestos Insurance Assets are considered to be executory contracts, the Plan shall constitute a motion to assume and assign to the Asbestos Trust in accordance with Section 4.7.3(c) such Asbestos Insurance Assets and, subject to the occurrence of the Effective Date, the entry of the Confirmation Order shall constitute approval of such assumption and assignment pursuant to section 365(a) of the Bankruptcy Code and a finding by the Bankruptcy Court that each such assumption and assignment is in the best interest of the Debtors, their respective Estates and all parties in interest in the Reorganization Case. Unless otherwise determined by the Bankruptcy Court pursuant to a Final Order or agreed to by the parties thereto prior to the Effective Date, no payments are required to cure any defaults of a Debtor existing as of the Confirmation Date with respect to any Asbestos Insurance Asset. The Asbestos Insurance Assets shall, to the extent necessary, be deemed assumed by the Debtors and assigned to the Asbestos Trust in accordance with Section 4.7.3(c) as of the Effective Date.

**(b) Cooperation of the Reorganized Debtors**

The Reorganized Debtors shall cooperate with the Asbestos Trust and use their respective commercially reasonable efforts to take, or cause to be taken, all actions and do, or cause to be done, all things that the Asbestos Trustee may reasonably consider necessary or appropriate to effectuate the transfer and assignment of the Asbestos Insurance Assets to the Asbestos Trust in

accordance with Section 4.7.3(c). Without limiting the generality of the foregoing, the Reorganized Debtors shall provide the Asbestos Trust with copies of the policies and contracts constituting Asbestos Insurance Assets and other information within the possession and control of the Reorganized Debtors necessary or appropriate for use by the Asbestos Trust in connection with its efforts to obtain insurance coverage for Asbestos Claims. Pursuant to the Plan and the Confirmation Order, to the extent a Reorganized Debtor provides to the Asbestos Trust privileged information, such provision of information shall not result in the destruction or waiver of any applicable privileges pertaining to such information.

**(c) Asbestos Insurance Contracts**

As of the Effective Date, upon the transfer and assignment of the Asbestos Insurance Assets to the Asbestos Trust in accordance with Section 4.7.3(c), the Asbestos Trust shall become a party to the Asbestos Insurance Contracts and the provisions set forth on Exhibit 4.7.6(c) (including those provisions providing that, in consideration of delivery to the Asbestos Trust of the Initial Cash Funding and the Debtor Note pursuant to Section 4.7.3(a) and 4.7.3(b), respectively, the Reorganized Debtors, as agents for and subrogees of the Asbestos Trust, shall have the exclusive right to pursue and obtain reimbursements from the Asbestos Insurance Companies, consistent with the rights and obligations under the Asbestos Insurance Assets, and any reimbursement payments from the Asbestos Insurance Companies to the Asbestos Trust shall be paid to the Reorganized Debtors) shall become effective.

New TTC and New TUI shall, on terms mutually acceptable to the FCR, New TTC, and New TUI, protect, defend, indemnify and hold harmless the Asbestos Trust and the Asbestos Trustee from and against any and all claims of any kind brought against the Asbestos Trust or the Asbestos Trustee by any Asbestos Insurance Company under the terms of any Asbestos Insurance Contract transferred or assigned to the Asbestos Trust pursuant to Section 4.7.3(c).

**(d) Reservation of Rights**

Nothing contained in the Plan shall constitute a waiver of any claim, right or cause of action that a Debtor or the Asbestos Trust, as the case may be, may hold against any Asbestos Insurance Company.

**4.8 Preservation of Rights of Action by the Debtors and the Reorganized Debtors**

Except as provided in the Plan or in any contract, instrument, release or other agreement entered into or delivered in connection with the Plan, in accordance with section 1123(b) of the Bankruptcy Code and to the fullest extent possible under applicable law, each Reorganized Debtor shall retain and may enforce, prosecute or settle, and shall have the sole right to enforce, prosecute or settle, any claims, demands, rights and causes of action that such Debtor or its Estate may hold against any Entity, including any Recovery Actions. Each Reorganized Debtor or its successors may pursue or resolve such retained claims, demands, rights or causes of action, as appropriate in accordance with the best interests of such Reorganized Debtor or its successors holding such claims, demands, rights or causes of action.

#### **4.9 Release of Encumbrances**

Except as otherwise provided in the Plan or in any contract, instrument, release or other agreement or document entered into or delivered in connection with the Plan, on the Effective Date and concurrently with the applicable Distributions made pursuant to Article 3, all Encumbrances against the property of an Estate shall be fully released and discharged, and all of the right, title and interest of any holder of such Encumbrances, including any rights to any collateral thereunder, shall revert to the applicable Reorganized Debtor and its successors and assigns.

#### **4.10 Exemption from Certain Transfer Taxes**

Pursuant to section 1146(a) of the Bankruptcy Code, the following shall not be subject to any stamp Tax or similar Tax: (a) the creation of any Encumbrances; (b) the making or assignment of any lease or sublease; (c) the execution and implementation of the Asbestos Trust Agreement, including the creation of the Asbestos Trust and any payments, transfers or deliveries to or by the Asbestos Trust; (d) any Restructuring Transaction; or (e) the making or delivery of any deed or other instrument of transfer under, in furtherance of or in connection with the Plan, including any merger agreements, agreements of consolidation, restructuring, disposition, liquidation or dissolution, deeds, bills of sale or assignments, applications, certificates or statements executed or filed in connection with any of the foregoing or pursuant to the Plan.

#### **4.11 Compliance with QSF Regulations**

The Debtors and Reorganized Debtors shall take all actions required of them as “transferor,” and the Asbestos Trustee shall take all actions required of them as “administrator,” pursuant to Treasury Regulations promulgated under section 468B of the Internal Revenue Code. Pursuant to such Treasury Regulations, the Asbestos Trustee as “administrator” shall be responsible for all tax reporting and withholding requirements in respect of distributions made from the Asbestos Trust. Any issue of interpretation of the Plan, the Asbestos Trust, or the Confirmation Order shall be resolved in favor of an interpretation that conforms to the requirements of section 468B of the Internal Revenue Code and the Treasury Regulations promulgated thereunder.

### **ARTICLE 5**

#### **TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES OTHER THAN ASBESTOS INSURANCE ASSETS**

#### **5.1 Executory Contracts and Unexpired Leases to Be Assumed**

##### **5.1.1 Assumption Generally**

Except as otherwise provided in the Plan or in any contract, instrument, release or other agreement or document entered into in connection with the Plan, including the Restructuring Transactions provisions of Section 4.2, on the Effective Date, pursuant to section 365 of the Bankruptcy Code, each Debtor or Reorganized Debtor shall assume each of its Executory Contracts and Unexpired Leases other than those listed on Exhibit 5.3; provided, however, that the

Debtors reserve the right, at any time prior to the Effective Date, to amend Exhibit 5.3 to: (a) delete any Executory Contract or Unexpired Lease listed therein, thus providing for its assumption pursuant hereto; or (b) add any Executory Contract or Unexpired Lease to Exhibit 5.3, thus providing for its rejection pursuant to Section 5.3. The Debtors shall provide notice of any amendments to Exhibit 5.3 to the parties to the Executory Contracts or Unexpired Leases affected thereby and to the parties on the then-applicable service list in the Reorganization Case. Nothing herein shall constitute an admission by a Debtor or Reorganized Debtor that any contract or lease is an Executory Contract or Unexpired Lease or that a Debtor or Reorganized Debtor has any liability thereunder.

### **5.1.2 Assumptions of Executory Contracts and Unexpired Leases; Assignments**

Each Executory Contract or Unexpired Lease assumed under Section 5.1.1 shall include any modifications, amendments, supplements or restatements to such contract or lease. Each assumed Executory Contract or Unexpired Lease shall be a contract or lease of the applicable Reorganized Debtor unless an assignee is identified in accordance with the procedures in Section 5.1.3.

### **5.1.3 Approval of Assumptions and Assignments and Related Procedures**

The Confirmation Order shall constitute an order of the Bankruptcy Court approving the assumptions described in Section 5.1.1, pursuant to section 365 of the Bankruptcy Code, as of the Effective Date. The procedures for assumption or assumption and assignment of an Executory Contract or Unexpired Lease are as follows:

(a) After the entry of the Confirmation Order, the Debtors shall serve upon each party to an Executory Contract or Unexpired Lease being assumed pursuant to the Plan notice of: (i) the contract or lease being assumed or assumed and assigned and, if applicable, any assignee; (ii) the Cure Amount Claim, if any, that the Debtors believe would be payable in connection with such assumption; and (iii) the procedures for such party to object to the assumption or assumption and assignment of the applicable contract or lease or the amount of the proposed Cure Amount Claim (as described below).

(b) Any Entity wishing to object to (i) the proposed assumption or assumption and assignment of an Executory Contract or Unexpired Lease under the Plan or (ii) the proposed amount of the related Cure Amount Claim must File and serve on counsel to the Debtors or Reorganized Debtors a written objection setting forth the basis for the objection within 20 days of service of the notice described in Section 5.1.3(a).

(c) If no objection to the proposed assumption, assumption and assignment or Cure Amount Claim is properly Filed and served prior to the objection deadline with respect to an Executory Contract or Unexpired Lease: (i) the proposed assumption or assumption and assignment of the Executory Contract or Unexpired Lease shall be approved in accordance with the Plan and the Confirmation Order, effective as of the Effective Date, without further action of the Bankruptcy Court; and (ii) the Cure Amount Claim identified by the Debtors in the notice shall be fixed and shall be paid in accordance

with the Plan on or after the Effective Date, without further action of the Bankruptcy Court, to the appropriate contract or lease party identified on the notice.

(d) If an objection to the proposed assumption, assumption and assignment or Cure Amount Claim is properly Filed and served prior to the objection deadline with respect to an Executory Contract or Unexpired Lease, the Debtors or Reorganized Debtors, as applicable, and the objecting party may resolve such objection by stipulation, without further action of the Bankruptcy Court.

(e) If an objection to the proposed assumption, assumption and assignment or Cure Amount Claim is properly Filed and served prior to the objection deadline with respect to an Executory Contract or Unexpired Lease and the parties are unable to resolve such objection: (i) the Debtors or Reorganized Debtors, as applicable, may File a reply to such objection no later than 30 days after the Filing and service of such objection and ask the Bankruptcy Court to schedule a hearing on the particular objection and the related reply at an appropriate time; or (ii) the Debtors or Reorganized Debtors, as applicable, may designate the Executory Contract or Unexpired Lease underlying such objection for rejection pursuant to Section 5.3 and amend Exhibit 5.3 accordingly.

## **5.2 Payments Related to the Assumption of Executory Contracts and Unexpired Leases**

To the extent that such Claims constitute monetary defaults, the Cure Amount Claims associated with each Executory Contract and Unexpired Lease to be assumed pursuant to the Plan shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, at the option of the Debtor or Reorganized Debtor assuming such contract or lease or the assignee of such Debtor or Reorganized Debtor, if any: (a) by payment of the Cure Amount Claim in cash on the Effective Date or as promptly as reasonably practicable after the Cure Amount Claim is allowed or (b) on such other terms as are agreed to by the parties to such Executory Contract or Unexpired Lease.

Pursuant to section 365(b)(2)(D) of the Bankruptcy Code, no Cure Amount Claim shall be allowed for a penalty rate or other form of default rate of interest. If there is a dispute regarding: (a) the amount of any Cure Amount Claim; (b) the ability of a Reorganized Debtor or any assignee to provide “adequate assurance of future performance” (within the meaning of section 365 of the Bankruptcy Code) under the contract or lease to be assumed; or (c) any other matter pertaining to assumption of such contract or lease, the payment of any Cure Amount Claim required by section 365(b)(1) of the Bankruptcy Code shall be made following the entry of a Final Order resolving the dispute and approving the assumption.

## **5.3 Executory Contracts and Unexpired Leases to Be Rejected and Rejection Procedures**

On the Effective Date, each Executory Contract and Unexpired Lease listed on Exhibit 5.3 shall be rejected pursuant to section 365 of the Bankruptcy Code. Each contract and lease listed on Exhibit 5.3 shall be rejected only to the extent that any such contract or lease constitutes an Executory Contract or Unexpired Lease. Listing a contract or lease on Exhibit 5.3 shall not constitute an admission by a Debtor or Reorganized Debtor that such contract or lease is an Executory Contract or Unexpired Lease or that a Debtor or Reorganized Debtor has any liability

thereunder. The Confirmation Order shall constitute an order of the Bankruptcy Court approving such rejections, pursuant to section 365 of the Bankruptcy Code, as of the Effective Date. The procedures for rejection of an Executory Contract or Unexpired Lease are as follows:

(a) After the entry of the Confirmation Order, the Debtors shall serve upon each party to an Executory Contract or Unexpired Lease being rejected pursuant to the Plan notice of such proposed rejection. For the avoidance of doubt, additional notices may be served upon any amendment to Exhibit 5.3 (including pursuant to Section 5.1.3(e)).

(b) Any Entity wishing to object to the proposed rejection of an Executory Contract or Unexpired Lease under the Plan must File and serve on counsel to the Debtors a written objection setting forth the basis for the objection within 20 days of service of the notice described in clause (a) above.

(c) If no objection to the proposed rejection is properly Filed and served prior to the objection deadline with respect to an Executory Contract or Unexpired Lease, the proposed rejection of the applicable Executory Contract or Unexpired Lease shall be approved in accordance with the Plan and the Confirmation Order, effective as of the Effective Date, without further action of the Bankruptcy Court.

(d) If an objection to the proposed rejection is properly Filed and served prior to the objection deadline with respect to an Executory Contract or Unexpired Lease, the Debtors or Reorganized Debtors, as applicable, and the objecting party may resolve such objection by stipulation, without further action of the Bankruptcy Court.

(e) If an objection to the proposed rejection is properly Filed and served prior to the objection deadline with respect to an Executory Contract or Unexpired Lease and the parties are unable to resolve such objection, the Debtors or Reorganized Debtors, as applicable, may File a reply to such objection no later than 30 days after the Filing and service of such objection and ask the Bankruptcy Court to schedule a hearing on the particular objection and the related reply at an appropriate time.

#### **5.4 Obligations to Indemnify Managers and Officers**

The obligations of a Debtor or Reorganized Debtor to indemnify any individual serving as one of its managers or officers prior to or following the Petition Date by reason of such individual's prior or future service in such capacity or as a manager, director, officer or employee of such Debtor or other Entity, to the extent provided in the applicable Articles of Organization or Operating Agreement, by statutory law or by written agreement, policies or procedures of or with the Debtor, shall be deemed and treated as executory contracts that are assumed by the applicable Debtor or Reorganized Debtor pursuant to the Plan and section 365 of the Bankruptcy Code as of the Effective Date. Accordingly, such indemnification obligations shall survive and be unaffected by entry of the Confirmation Order, irrespective of whether such indemnification is owed for an act or event occurring before or after the Petition Date; provided, however, that any Protected Party Indemnification Claim shall be solely the obligation of the Asbestos Trust (and not of the Debtors or Reorganized Debtors) pursuant to Section 4.7.5.



## **5.5 Contracts and Leases Entered Into After the Petition Date**

Notwithstanding any other provision of the Plan, and subject to the Restructuring Transactions provisions of Section 4.2, contracts and leases entered into after the Petition Date by a Debtor, including any Executory Contracts and Unexpired Leases assumed by a Debtor, shall be performed by the Debtor or Reorganized Debtor liable thereunder in accordance with the terms and conditions of such contracts and leases in the ordinary course of its business. Accordingly, such contracts and leases and other obligations (including any assumed Executory Contracts and Unexpired Leases) shall survive and remain unaffected by entry of the Confirmation Order.

## **ARTICLE 6**

### **PROVISIONS GOVERNING DISTRIBUTIONS TO HOLDERS OF CLAIMS OTHER THAN ASBESTOS CLAIMS**

#### **6.1 Distributions for Claims Allowed as of the Effective Date**

Except as otherwise provided in the Plan, Distributions to be made on the Effective Date to holders of Claims that are Allowed Claims as of the Effective Date shall be deemed made on the Effective Date if made on the Effective Date or as promptly thereafter as practicable, but in any event no later than: (a) 60 days after the Effective Date or (b) such later date when the applicable conditions of Section 5.2 (regarding cure payments for Executory Contracts and Unexpired Leases being assumed), Section 6.4.2 (regarding undeliverable Distributions) or Section 6.7.3 (regarding compliance with Tax requirements) are satisfied. Distributions on account of Claims that become Allowed Claims after the Effective Date shall be made pursuant to Section 6.7.2. Any Claim that is disallowed by order of the Bankruptcy Court (or the District Court) prior to the Effective Date shall be deemed expunged (to the extent not already expunged) as of the Effective Date without the necessity for further Bankruptcy Court approval and the holder of any such Claim shall not be entitled to any Distribution under the Plan.

#### **6.2 Method of Distributions to Holders of Claims**

The Reorganized Debtors, or such Third Party Disbursing Agents as the Reorganized Debtors may employ in their sole discretion, shall make all Distributions of cash and other instruments or documents required under the Plan. Each Disbursing Agent shall serve without bond, and any Disbursing Agent may employ or contract with other Entities to assist in or make the Distributions required by the Plan.

#### **6.3 Compensation and Reimbursement for Services Related to Distributions**

Each Third Party Disbursing Agent providing services related to Distributions pursuant to the Plan shall receive from the Reorganized Debtors, without further Bankruptcy Court approval, reasonable compensation for such services and reimbursement of reasonable out-of-pocket expenses incurred in connection with such services. These payments shall be made on terms agreed to with the Reorganized Debtors and shall not be deducted from Distributions to be made pursuant to the Plan to holders of Allowed Claims receiving Distributions from a Third Party Disbursing Agent.

## **6.4 Delivery of Distributions and Undeliverable or Unclaimed Distributions**

### **6.4.1 Delivery of Distributions**

All Distributions to holders of Allowed Claims shall be made by a Disbursing Agent (a) at the addresses set forth on the respective proofs of Claim Filed by holders of such Claims; (b) at the addresses set forth in any written certification of address change delivered to the Debtors' claims and noticing agent prior to the Effective Date; (c) at the addresses set forth in any written certification of address change delivered to the Disbursing Agent (including pursuant to a letter of transmittal delivered to a Disbursing Agent) after the date of Filing of any related proof of Claim; or (d) at the addresses reflected in the applicable Debtor's Schedules if no proof of Claim has been Filed and the Disbursing Agent has not received a written notice of a change of address.

### **6.4.2 Undeliverable Distributions Held by Disbursing Agents**

#### **(a) Holding and Investment of Undeliverable Distributions**

If any Distribution to a holder of an Allowed Claim is returned to a Disbursing Agent as undeliverable, no further Distributions shall be made to such holder unless and until the applicable Disbursing Agent is notified by written certification of such holder's then-current address. Undeliverable Distributions shall remain in the possession of the applicable Disbursing Agent pursuant to this Section 6.4.2(a) until such time as a Distribution becomes deliverable. Undeliverable cash shall be held in segregated bank accounts in the name of the applicable Disbursing Agent for the benefit of the potential claimants of such funds. Any Disbursing Agent holding undeliverable cash shall invest such cash in a manner consistent with the Reorganized Debtors' investment and deposit guidelines.

#### **(b) After Distributions Become Deliverable**

With respect to all undeliverable Distributions that later become deliverable to holders of Allowed Claims, the applicable Disbursing Agent shall make such Distributions as soon as reasonably practicable.

#### **(c) Failure to Claim Undeliverable Distributions**

Any holder of an Allowed Claim that does not assert a claim pursuant to the Plan for an undeliverable Distribution to be made by a Disbursing Agent within one year after the later of (i) the Effective Date and (ii) the last date on which a Distribution was attempted to be made to such holder shall have its claim for such undeliverable Distribution discharged and shall be forever barred from asserting any such claim against the Reorganized Debtors or their respective property. Unclaimed Distributions shall become property of the applicable Reorganized Debtor, free of any restrictions thereon, including the right of any state or other government to escheat such property, and any such Distributions held by a Third Party Disbursing Agent shall be returned to the applicable Reorganized Debtor. Nothing contained in the Plan shall require a Debtor, Reorganized Debtor or Disbursing Agent to attempt to locate any holder of an Allowed Claim.

## **6.5 Distribution Record Date**

### **6.5.1 No Recognition of Transfers after the Distribution Record Date**

A Disbursing Agent shall have no obligation to recognize the transfer of, or the sale of any participation in, any Claim that occurs after the close of business on the Distribution Record Date and shall be entitled for all purposes herein to recognize and make Distributions only to those holders of Allowed Claims that are holders of such Claims, or participants therein, as of the close of business on the Distribution Record Date.

### **6.5.2 Treatment of Certain Transfers**

Except as otherwise provided in a Final Order of the Bankruptcy Court, the transferees of Claims that are transferred pursuant to Bankruptcy Rule 3001 on or prior to the Distribution Record Date shall be treated as the holders of such Claims for all purposes, notwithstanding that any period provided by Bankruptcy Rule 3001 for objecting to such transfer has not expired by the Distribution Record Date.

## **6.6 Means of Cash Distributions**

Except as otherwise specified herein, cash Distributions made pursuant to the Plan shall be in U.S. currency by checks drawn on a domestic bank selected by the Reorganized Debtors or, at the option of the Reorganized Debtors, by wire transfer from a domestic bank; provided, however, that cash Distributions to foreign holders of Allowed Claims may be made, at the option of the Reorganized Debtors, in such funds and by such means as are necessary or customary in a particular foreign jurisdiction.

## **6.7 Timing and Calculation of Amounts to Be Distributed**

### **6.7.1 Timing of Distributions Under the Plan**

Any Distribution to be made by a Debtor or Reorganized Debtor pursuant to the Plan shall be deemed to have been timely made if made within 60 days after the time therefor specified in the Plan. Except as otherwise provided in the Plan, no interest shall accrue or be paid with respect to any Distribution as a consequence of such Distribution not having been made on the Effective Date.

### **6.7.2 Allowed Claims**

On the Effective Date, each holder of an Allowed Claim shall receive the full amount of the Distributions that the Plan provides for Allowed Claims in the applicable Class. With respect to any Claims other than Asbestos Claims, including Disputed Claims, that become Allowed Claims after the Effective Date, Distributions shall be made to holders of such Claims, in the full amount that the Plan provides for Allowed Claims in the applicable Class, as soon as reasonably practicable after they become Allowed Claims.

### **6.7.3 Compliance with Tax Requirements**

#### **(a) Withholding and Reporting**

In connection with the Plan, to the extent applicable, each Disbursing Agent shall comply with all Tax withholding and reporting requirements imposed on it by any governmental unit, and all Distributions pursuant to the Plan shall be subject to such withholding and reporting requirements. Notwithstanding any provision of the Plan to the contrary, each Disbursing Agent shall be authorized to take any actions that may be necessary or appropriate to comply with such withholding and reporting requirements, including applying a portion of any cash Distribution to be made under the Plan to pay applicable Tax withholding, requiring Claim holders to submit appropriate certifications or establishing other mechanisms such Disbursing Agent believes are reasonable and appropriate. To the extent that any Claim holder fails to submit appropriate certifications required by a Disbursing Agent or to comply with any other mechanism established by a Disbursing Agent to comply with Tax withholding requirements, such Claim holder's Distribution may, in such Disbursing Agent's reasonable discretion, be deemed undeliverable and subject to Section 6.4.2.

#### **(b) Backup Withholding**

Without limiting the generality of the foregoing, in accordance with the Internal Revenue Code's backup withholding rules, a holder of a Claim may be subject to backup withholding with respect to Distributions made pursuant to the Plan, unless the holder (i) comes within certain exempt categories (which generally include corporations) and, when required, demonstrates this fact; or (ii) provides at the applicable Disbursing Agent's request a completed IRS Form W-9 (or substitute therefor) on which the holder includes a correct taxpayer identification number and certifies under penalty of perjury that the taxpayer identification number is correct and that the taxpayer is not subject to backup withholding because of a failure to report all dividend and interest income. Among other things, to receive any Postpetition Interest, if requested by a Disbursing Agent, a holder of an Allowed Claim shall be required to establish an exemption from backup withholding or to make arrangements with respect to the payment of backup withholding. Non-U.S. Allowed Claim holders may be required by the applicable Disbursing Agent to provide a completed IRS Form W-8BEN or W-8BEN-E, as applicable (or other applicable Form W-8 or successor form), to establish an exemption from or a treaty-reduced rate of withholding on interest distributed pursuant to the Plan. Unless a Disbursing Agent, in its discretion, determines otherwise, no Distributions on account of Postpetition Interest shall be made to a holder of an Allowed Claim until such time as the holder of such Claim establishes exemption from withholding or provides the applicable IRS Form.

#### **(c) Obligations of Distribution Recipients**

Notwithstanding any other provision of the Plan, each Entity receiving a Distribution pursuant to the Plan shall have sole and exclusive responsibility for the satisfaction and payment of any Tax obligations imposed on it by any governmental unit on account of such Distribution, including income, withholding and other Tax obligations.

## **6.8 Setoffs**

Except with respect to claims of a Debtor or Reorganized Debtor released pursuant to the Plan or any contract, instrument, release or other agreement or document entered into or delivered in connection with the Plan, the Reorganized Debtors or a Third Party Disbursing Agent may, pursuant to section 553 of the Bankruptcy Code or applicable nonbankruptcy law, set off against any Allowed Claim and the Distributions to be made pursuant to the Plan on account of such Claim (before any Distribution is made on account of such Claim) the claims, rights and causes of action of any nature that the applicable Debtor or Reorganized Debtor may hold against the holder of such Allowed Claim; provided, however, that neither the failure to effect a setoff nor the allowance of any Claim hereunder shall constitute a waiver or release by the applicable Debtor or Reorganized Debtor of any claim, right or cause of action that such Debtor or Reorganized Debtor may possess against such a Claim holder.

## **6.9 Allocation of Payments**

Amounts of any Distributions paid to holders of Claims in satisfaction thereof shall be allocated first to the principal amounts of such Claims, with any excess being allocated to accrued but unpaid interest on such Claims.

# **ARTICLE 7**

## **PROCEDURES FOR RESOLVING CLAIMS OTHER THAN ASBESTOS CLAIMS**

### **7.1 Prosecution of Objections to Claims**

#### **7.1.1 Objections to Claims**

Objections to Claims other than Asbestos Claims must be Filed and served on the holders of such Claims by the Claims Objection Bar Date, and, if Filed prior to the Effective Date, such objections will be served on the parties on the then-applicable service list in the Reorganization Case. With respect to Claims other than Asbestos Claims, if an objection has not been Filed to a proof of Claim or an amendment has not been made to the Schedules with respect to a scheduled Claim by the Claims Objection Bar Date, the Claim to which the proof of Claim or Schedules relates will be treated as an Allowed Claim if such Claim has not been allowed earlier.

#### **7.1.2 Authority to Prosecute Objections**

After the Effective Date, the Reorganized Debtors shall have the sole authority to File (if applicable), settle, compromise, withdraw or litigate to judgment objections to all Claims other than Asbestos Claims, including pursuant to any alternative dispute resolution or similar procedures approved by the Bankruptcy Court. After the Effective Date, the applicable Reorganized Debtor may settle, compromise or otherwise resolve any objection or controversy relating to any Claim other than an Asbestos Claim, including any Disputed Claim, without approval of the Bankruptcy Court.

### **7.1.3 Authority to Amend Schedules**

The Debtors or Reorganized Debtors shall have the authority to amend the Schedules with respect to any Claim that is not an Asbestos Claim and to make Distributions based on such amended Schedules without approval of the Bankruptcy Court. If any such amendment to the Schedules reduces the amount of a Claim or changes the nature or priority of a Claim, the Debtors or Reorganized Debtors shall provide the holder of such Claim with notice of such amendment and such holder shall have 20 days to File an objection to such amendment with the Bankruptcy Court. If no such objection is Filed, the Debtors or Reorganized Debtors may proceed with Distributions based on such amended Schedules without approval of the Bankruptcy Court.

### **7.2 Treatment of Disputed Claims**

Notwithstanding any other provision of the Plan, no Distributions shall be made on account of a Disputed Claim until such Claim becomes an Allowed Claim.

### **7.3 Distributions on Account of Disputed Claims Once Allowed**

The applicable Disbursing Agent shall make all Distributions on account of any Disputed Claim that has become an Allowed Claim consistent with Section 6.7.2. For the avoidance of doubt, such Distributions shall be made pursuant to the provisions of the Plan governing the applicable Class.

## **ARTICLE 8**

### **CONDITIONS PRECEDENT TO CONFIRMATION AND CONSUMMATION OF THE PLAN**

#### **8.1 Conditions to Confirmation**

The following shall be conditions to Confirmation unless such conditions shall have been duly waived pursuant to Section 8.3:

(a) The Confirmation Order shall have been entered by the Bankruptcy Court and the District Court acting jointly or by the District Court affirming an order entered separately by the Bankruptcy Court, and shall be reasonably acceptable in form and substance to the Debtors and the Future Claimants' Representative and shall approve the Asbestos Permanent Channeling Injunction in form and substance acceptable to the Debtors, New TTC, New TUI and the Futures Claimants' Representative.

(b) All Exhibits to the Plan shall be in form and substance acceptable to the Debtors, New TTC, New TUI and the Futures Claimants' Representative.

(c) The Bankruptcy Court and the District Court acting jointly or the Bankruptcy Court acting separately but affirmed by the District Court shall have made the following findings, each of which shall be contained in the Confirmation Order:

(i) The Asbestos Permanent Channeling Injunction is to be implemented in connection with the Plan and the Asbestos Trust.

(ii) (A) As of the Effective Date, the Asbestos Trust shall assume all liability and responsibility, financial and otherwise, for all Asbestos Claims and (B) following the transfer of property to the Asbestos Trust pursuant to Section 4.7.3, from and after the Effective Date, no Protected Party shall have any liability or responsibility, financial or otherwise, for any Asbestos Claims.

(iii) As of the Petition Date, each Debtor had been named as a defendant in personal injury or wrongful death actions seeking recovery for damages allegedly caused by the presence of, or exposure to, asbestos or asbestos-containing products.

(iv) The Asbestos Trust shall be funded in whole or in part by securities of the Reorganized Debtors and by the obligation of the Reorganized Debtors to make future payments.

(v) The Asbestos Trust, by the exercise of rights granted under the Plan, would be entitled to own, if specified contingencies occur, a majority of the voting shares of each Reorganized Debtor.

(vi) The Asbestos Trust shall use its assets or income to pay Asbestos Claims, including Future Asbestos Claims.

(vii) As to Future Asbestos Claims:

(A) The Debtor is likely to be subject to substantial Future Asbestos Claims for payment arising out of the same or similar conduct or events that gave rise to the Claims that are addressed by the Asbestos Permanent Channeling Injunction.

(B) The actual amounts, numbers and timing of such Future Asbestos Claims cannot be determined.

(C) Pursuit of Future Asbestos Claims outside the procedures prescribed by the Plan is likely to threaten the Plan's purpose to deal equitably with Current Asbestos Claims and Future Asbestos Claims.

(viii) The terms of the Asbestos Permanent Channeling Injunction, including any provisions barring actions against third parties pursuant to section 524(g)(4)(A) of the Bankruptcy Code, are set out in the Plan.

(ix) The Plan establishes a separate class of the claimants whose claims are to be addressed by the Asbestos Trust which class has voted, by at least 75% of those voting, in favor of the Plan.

(x) Pursuant to court orders or otherwise, the Asbestos Trust shall operate through mechanisms, such as structured, periodic or supplemental

payments, *pro rata* distributions, matrices or periodic review of estimates of the numbers and values of Asbestos Claims, or other comparable mechanisms, that provide reasonable assurance that the Asbestos Trust shall value, and be in a financial position to pay, Asbestos Claims, including Future Asbestos Claims, that involve similar claims in substantially the same manner.

(xi) Each Protected Party is identifiable from the terms of the Asbestos Permanent Channeling Injunction by name or as part of an identifiable group, and each Protected Party is or may be alleged to be directly or indirectly liable for the conduct of, Claims against or Demands on a Debtor to the extent that such alleged liability arises by reason of one or more of the following:

(A) such Entity's ownership of a financial interest in a Debtor or Reorganized Debtor, a past or present affiliate of a Debtor or Reorganized Debtor, or a predecessor in interest of a Debtor or Reorganized Debtor (including Old TTC or Old TUI);

(B) such Entity's involvement in the management of a Debtor or Reorganized Debtor or a predecessor in interest of a Debtor or Reorganized Debtor (including Old TTC or Old TUI);

(C) such Entity's service as an officer, director, manager or employee of a Debtor, or Reorganized Debtor, a past or present affiliate of a Debtor or Reorganized Debtor, a predecessor in interest of a Debtor or Reorganized Debtor (including Old TTC or Old TUI), or an Entity that owns or at any time has owned a financial interest in a Debtor or Reorganized Debtor, a past or present affiliate of a Debtor or Reorganized Debtor or a predecessor in interest of a Debtor or Reorganized Debtor (including Old TTC or Old TUI);

(D) such Entity's provision of insurance to a Debtor or Reorganized Debtor, a past or present affiliate of a Debtor or Reorganized Debtor, a predecessor in interest of a Debtor or Reorganized Debtor (including Old TTC and Old TUI), or an Entity that owns or at any time has owned a financial interest in a Debtor or Reorganized Debtor, a past or present affiliate of a Debtor or Reorganized Debtor, or a predecessor in interest of a Debtor or Reorganized Debtor (including Old TTC and Old TUI); or

(E) such Entity's involvement in a transaction changing the corporate structure, or in a loan or other financial transaction affecting the financial condition, of a Debtor or Reorganized Debtor, a past or present affiliate of a Debtor or Reorganized Debtor, a predecessor in interest of a Debtor or Reorganized Debtor (including Old TTC or Old TUI), or any Entity that owns or at any time has owned a financial interest in a Debtor or Reorganized Debtor, a past or present affiliate of a Debtor or Reorganized Debtor, or a predecessor in interest of a Debtor or Reorganized Debtor



(including Old TTC or Old TUI), including (I) involvement in providing financing (debt or equity) or advice to an Entity involved in such a transaction or (II) acquiring or selling a financial interest in any Entity as part of such transaction.

(xii) The Future Claimants' Representative was appointed as part of the proceedings leading to issuance of the Asbestos Permanent Channeling Injunction for the purpose of protecting the rights of all persons, whether known or unknown, that might subsequently assert, directly or indirectly, against a Debtor a Future Asbestos Claim that is addressed in the Asbestos Permanent Channeling Injunction and channeled to the Asbestos Trust.

(xiii) Identifying each Protected Party (by name or as part of an identifiable group, as applicable) in the Asbestos Permanent Channeling Injunction is fair and equitable with respect to individuals that might assert Future Asbestos Claims against each such Protected Party, in light of the benefits provided, or to be provided, to the Asbestos Trust by or on behalf of any such Protected Party.

(xiv) The Plan and the Asbestos Trust Documents comply with section 524(g) of the Bankruptcy Code in all respects, and the Asbestos Trust Documents are fully consistent with the Plan.

(xv) The Plan, including the Asbestos Permanent Channeling Injunction, and its Exhibits are a fair, equitable and reasonable resolution of the liability of the Debtors for the Asbestos Claims.

(xvi) The Future Claimants' Representative has adequately and completely fulfilled his duties, responsibilities and obligations as the representative for the holders of Future Asbestos Claims in accordance with section 524(g) of the Bankruptcy Code.

(xvii) Adequate and sufficient notice of the Plan and the Confirmation Hearing, as well as all deadlines for objecting to the Plan, has been given to (A) all known creditors and holders of Interests; (B) parties that requested notice in accordance with Bankruptcy Rule 2002 (including the Current Claimants' Committee and the Future Claimants' Representative); (C) all parties to Unexpired Leases and Executory Contracts with a Debtor; (D) all taxing authorities listed on the Debtors' Schedules or in the Debtors' Claims database; (E) the Department of the Treasury by service upon the District Director of the IRS; (F) state attorneys general and state departments of revenue for states in which a Debtor has conducted business; and (G) the Securities and Exchange Commission, (I) in accordance with the solicitation procedures governing such service and (II) in substantial compliance with Bankruptcy Rules 2002(b), 3017 and 3020(b). Such transmittal and service were adequate and sufficient to bind, among other parties, each holder of an Asbestos Claim, and each party represented by the Future Claimants' Representative, and no other or further notice is or shall be required.

(xviii) Each holder of an Asbestos Claim and each party represented by the Current Claimants' Committee or the Future Claimants' Representative has been afforded due process based on the notice referenced in clause (c)(xviii) above, the appointment of the Current Claimants' Committee and the Future Claimants' Representative, and the Plan's compliance with section 524(g) of the Bankruptcy Code.

(d) The Bankruptcy Court and the District Court, as required, shall have entered the Asbestos Permanent Channeling Injunction, which may be included in the Confirmation Order and which shall be in form and substance acceptable to the Debtors, New TTC, New TUI and the Future Claimants' Representative.

## **8.2 Conditions to the Effective Date**

The Effective Date shall not occur and the Plan shall not be consummated unless and until each of the following conditions has been satisfied or duly waived pursuant to Section 8.3:

(a) An order (contemplated to be part of the Confirmation Order) in form and substance reasonably acceptable to the Debtors, New TTC, New TUI and the Future Claimants' Representative shall have been entered by the District Court and the Bankruptcy Court acting jointly or by the District Court affirming an order entered separately by the Bankruptcy Court, approving and authorizing the Debtors and Reorganized Debtors to take all actions necessary or appropriate to effectuate, implement and consummate the Plan and the Restructuring Transactions, including the execution, delivery and performance of contracts, instruments, releases and other agreements or documents created in connection with the Plan and the Restructuring Transactions (including the Asbestos Trust Documents) and approving the Asbestos Permanent Channeling Injunction in form and substance acceptable to the Debtors, New TTC, New TUI and the Future Claimants' Representative.

(b) The Confirmation Order shall have been entered by the Bankruptcy Court and the District Court acting jointly or by the District Court affirming an order entered separately by the Bankruptcy Court, and shall have become a Final Order.

(c) The Confirmation Order and the Asbestos Permanent Channeling Injunction shall be in full force and effect, and no order shall be in effect staying or enjoining the implementation or enforcement of the Plan, the Confirmation Order or the Asbestos Permanent Channeling Injunction.

(d) No request for revocation of the Confirmation Order under section 1144 of the Bankruptcy Code shall be pending.

(e) The Asbestos Trustee shall have executed and delivered the Asbestos Trust Agreement.

(f) Each of the documents and agreements contemplated by the provisions of and Exhibits to the Plan to be executed and delivered as of the Effective Date shall have been fully executed and delivered in form and substance acceptable to the Debtors, New

TTC, New TUI and the Future Claimants' Representative and shall be fully enforceable in accordance with their terms.

The Effective Date shall occur as of 12:01 a.m., prevailing Eastern Time on the date that the Debtors or Reorganized Debtors file a notice with the Bankruptcy Court stating that the Effective Date has occurred because each of the conditions to the Effective Date has been satisfied or waived in accordance with the Plan.

### **8.3 Waiver of Conditions to Confirmation or the Effective Date**

The conditions to Confirmation set forth in Section 8.1 and the conditions to the Effective Date set forth in Section 8.2, to the extent legally waivable, may be waived in whole or part in writing by the Debtors, subject to the consent of New TTC, New TUI and the Future Claimants' Representative at any time without an order of the Bankruptcy Court or the District Court. Confirmation and the Effective Date shall occur irrespective of whether any claims allowance process or related litigation has been completed.

### **8.4 Effect of Nonoccurrence of Conditions to the Effective Date**

If each of the conditions to the Effective Date is not satisfied or duly waived in accordance with Section 8.3, then upon motion by the Debtors made before the time that each of such conditions has been satisfied or duly waived and upon notice to such parties in interest as the Bankruptcy Court may direct, the Confirmation Order shall be vacated by the Bankruptcy Court; provided, however, that, notwithstanding the Filing of such motion, the Confirmation Order may not be vacated if each of the conditions to the Effective Date is either satisfied or duly waived before the Bankruptcy Court enters an order granting such motion. If the Confirmation Order is vacated pursuant to this Section 8.4, (a) the Plan shall be null and void in all respects, including with respect to the discharge of Claims; and (b) nothing contained in the Plan shall (i) constitute a waiver or release of any Claims by or against, or any Interest in, a Debtor or (ii) prejudice in any manner the rights, including any claims or defenses, of the Parties or any other party in interest.

## **ARTICLE 9**

### **DISCHARGE, RELEASES, INJUNCTIONS AND SUBORDINATION RIGHTS**

#### **9.1 Discharge of Claims**

Except as provided in the Plan or in the Confirmation Order, the rights afforded under the Plan and the treatment of Claims and Interests under the Plan shall be in exchange for and in complete satisfaction, discharge and release of all Claims, including any Current Asbestos Claims and any interest accrued on Claims from the Petition Date. Except as provided in the Plan or in the Confirmation Order, Confirmation, as of the Effective Date, shall discharge the Debtor from all Claims or other liabilities that arose on or before the Effective Date and all debts of the kind specified in sections 502(g), 502(h) or 502(i) of the Bankruptcy Code, whether or not (a) a proof of Claim based on such debt is Filed or deemed Filed pursuant to section 501 of the Bankruptcy Code, (b) a Claim based on such debt is allowed pursuant to section 502 of the Bankruptcy Code, or (c) the holder of a Claim based on such debt has accepted the Plan.

In accordance with the foregoing, except as provided in the Plan or the Confirmation Order, the Confirmation Order shall be a judicial determination, as of the Effective Date, of a discharge of all Claims, including any Current Asbestos Claims, and other debts and liabilities against each Debtor, pursuant to sections 524 and 1141 of the Bankruptcy Code, and such discharge shall void any judgment obtained against a Debtor at any time, to the extent that such judgment relates to a discharged Claim, debt or liability.

Notwithstanding any provision of the Plan to the contrary, Confirmation shall not discharge a Debtor from any debt of a kind specified in 11 U.S.C. § 1141(d)(6), if any.

## **9.2 Releases of Certain Claims Against Released Parties**

### **9.2.1 Release by the Debtors and Reorganized Debtors**

Without limiting any other provision of the Plan, as of the Effective Date, the Debtors and Reorganized Debtors, on behalf of themselves, their respective Estates and their respective successors and assigns, and any and all Entities who may purport to claim by, through, for or because of them, shall be deemed to forever release, waive and discharge all claims, demands, commitments, obligations, suits, judgments, damages, debts, causes of action and liabilities, whether liquidated or unliquidated, fixed or contingent, disputed or undisputed, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity or otherwise, against each of the other Released Parties arising out of, based upon or resulting from, directly or indirectly, in whole or in part, any act, omission, transaction or other occurrence taking place on or prior to the Effective Date and in any way relating to the Debtors, the Prepetition Corporate Restructuring, the Reorganization Case or the Plan, except for the liability of any Entity that otherwise would result from any such act or omission to the extent that such act or omission is determined in a Final Order to have constituted gross negligence or willful misconduct.

### **9.2.2 Release by Certain Holders of Claims or Interests**

Without limiting any other provision of the Plan or the Bankruptcy Code, as of the Effective Date, in consideration for, among other things, the obligations of the Debtors and Reorganized Debtors under the Plan, each holder of a Claim or Interest that votes in favor of the Plan or is deemed to accept the Plan shall or shall be deemed to forever release, waive and discharge all claims, demands, commitments, obligations, suits, judgments, damages, debts, causes of action and liabilities, whether liquidated or unliquidated, fixed or contingent, disputed or undisputed, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity or otherwise, against any of the Released Parties arising out of, based upon or resulting from, directly or indirectly, in whole or in part, any act, omission, transaction or other occurrence taking place on or prior to the Effective Date and in any way relating to the Debtors, the Prepetition Corporate Restructuring, the Reorganization Case or the Plan (which release shall be in addition to the discharge of Claims provided herein and under the Confirmation Order and the Bankruptcy Code).

### **9.3 Injunctions**

#### **9.3.1 General Injunctions**

##### **(a) No Actions on Account of Discharged Claims**

Except as provided in the Plan or the Confirmation Order, as of the Effective Date, all Entities that have held, currently hold or may hold a Claim or other debt or liability that is discharged pursuant to the terms of the Plan shall be permanently enjoined from taking any of the following actions on account of any such discharged Claim, debt or liability: (i) commencing or continuing in any manner any action or other proceeding against a Debtor or Reorganized Debtor, or any of their respective property, other than to enforce any right to a Distribution pursuant to the Plan; (ii) enforcing, attaching, collecting or recovering in any manner any judgment, award, decree or order against a Debtor or Reorganized Debtor, or any of its property, other than as permitted pursuant to (i) above; (iii) creating, perfecting or enforcing any Encumbrance against a Debtor or Reorganized Debtor, or any of its property; (iv) asserting a setoff, right of subrogation or recoupment of any kind against any debt, liability or obligation due to a Debtor or Reorganized Debtor; and (v) commencing or continuing any action, in any manner, in any place that does not comply with or is inconsistent with the provisions of the Plan or the Confirmation Order.

##### **(b) No Actions on Account of Released Claims**

**As of the Effective Date, all Entities that have held, currently hold or may hold any claims, demands, commitments, obligations, suits, judgments, damages, debts, causes of action or liabilities that are released pursuant to the Plan shall be permanently enjoined from taking any of the following actions against any Released Party or other Entity obtaining a release pursuant to Section 9.2, or any of its property, on account of such released claims, demands, commitments, obligations, suits, judgments, damages, debts, causes of action or liabilities: (i) commencing or continuing in any manner any action or other proceeding; (ii) enforcing, attaching, collecting or recovering in any manner any judgment, award, decree or order; (iii) creating, perfecting or enforcing any Encumbrance against any Released Entity or other Entity obtaining a release pursuant to Section 9.2; (iv) asserting a setoff, right of subrogation or recoupment of any kind against any debt, liability or obligation due to any Released Party or other Entity obtaining a release pursuant to Section 9.2; and (v) commencing or continuing any action, in any manner, in any place that does not comply with or is inconsistent with the provisions of the Plan or the Confirmation Order.**

##### **(c) Recipients of Distribution Deemed to Consent**

By accepting Distributions pursuant to the Plan, each holder of an Allowed Claim receiving Distributions pursuant to the Plan shall be deemed to have specifically consented to the injunctions set forth in this Section 9.3.

#### **9.3.2 Asbestos Permanent Channeling Injunction**

**Pursuant to section 524(g) of the Bankruptcy Code, on the Effective Date, the Plan and the Confirmation Order shall permanently and forever stay, restrain and enjoin any Entity from taking any actions against any Protected Party for the purpose of, directly or**

**indirectly, collecting, recovering or receiving payment of, on or with respect to any Asbestos Claim, all of which shall be channeled to the Asbestos Trust for resolution as set forth in the Asbestos Trust Documents, including permanently and forever staying, restraining and enjoining any Entity from any of the following with respect to any Asbestos Claim:**

**(a) commencing, conducting or continuing in any manner, directly or indirectly, any suit, action or other proceeding (including a judicial, arbitral, administrative or other proceeding) in any forum against any Protected Party or any property or interests in property of any Protected Party;**

**(b) enforcing, levying, attaching (including any prejudgment attachment), collecting or otherwise recovering by any means or in any manner, whether directly or indirectly, any judgment, award, decree or other order against any Protected Party or any property or interests in property of any Protected Party;**

**(c) creating, perfecting or otherwise enforcing in any manner, directly or indirectly, any Encumbrance against any Protected Party or any property or interests in property of any Protected Party;**

**(d) setting off, seeking reimbursement of, contribution from or subrogation against, or otherwise recouping in any manner, directly or indirectly, any amount against any liability owed to any Protected Party or any property or interests in property of any Protected Party; and**

**(e) proceeding in any manner in any place with regard to any matter that is subject to resolution pursuant to the Asbestos Trust Documents, except in compliance therewith.**

#### **9.4 Subordination Rights**

The classification and manner of satisfying Claims and Interests under the Plan does not take into consideration subordination rights, and nothing in the Plan or the Confirmation Order shall affect any subordination rights that a holder of a Claim may have with respect to any Distribution to be made pursuant to the Plan, whether arising under general principles of equitable subordination, contract, section 510(c) of the Bankruptcy Code or otherwise.

### **ARTICLE 10**

#### **RETENTION OF JURISDICTION**

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, the Bankruptcy Court, to the maximum extent permitted by law, shall retain exclusive jurisdiction (and to the extent not permitted, non-exclusive jurisdiction) over the Reorganization Case after the Effective Date, including jurisdiction to:

**(a) interpret, enforce and administer the Asbestos Trust Documents;**

(b) hear and determine any proceeding that involves the validity, applicability, construction, enforceability or modification of the Asbestos Permanent Channeling Injunction or the application of section 524(g) of the Bankruptcy Code to the Asbestos Permanent Channeling Injunction;

(c) hear and determine all objections to the termination of the Asbestos Trust;

(d) allow, disallow, determine, liquidate, classify, estimate or establish the priority or secured or unsecured status of any Claim other than Asbestos Claims or Interest, including the resolution of any request for payment of any Administrative Claim or the resolution of any objections to the allowance, priority or classification of Claims other than Asbestos Claims or Interests;

(e) grant or deny any applications for allowance of compensation or reimbursement of expenses authorized pursuant to the Bankruptcy Code or the Plan for periods ending on or before the Effective Date (including Fee Claims);

(f) resolve any matters related to the assumption, assumption and assignment or rejection of any Executory Contract or Unexpired Lease to which a Debtor is a party or with respect to which a Debtor or Reorganized Debtor may be liable and to hear, determine and, if necessary, liquidate any Claims arising therefrom, including any Cure Amount Claims;

(g) ensure that Distributions to holders of Allowed Claims are accomplished pursuant to the provisions of the Plan;

(h) decide or resolve any motions, adversary proceedings, contested or litigated matters and any other matters, and grant or deny any application, involving a Debtor that may be pending on the Effective Date or brought thereafter;

(i) adjudicate any Recovery Actions that are retained by the Reorganized Debtors hereunder;

(j) enter such orders as may be necessary or appropriate to effectuate, implement or consummate the provisions of the Plan and all contracts, instruments, releases and other agreements and documents entered into or delivered in connection with the Plan or the Confirmation Order;

(k) resolve any cases, controversies, suits or disputes that may arise in connection with the consummation, interpretation or enforcement of the Plan or any contract, instrument, release or other agreement or document that is entered into or delivered pursuant to the Plan or any Entity's rights arising from or obligations incurred in connection with the Plan or such documents;

(l) modify the Plan before or after the Effective Date pursuant to section 1127 of the Bankruptcy Code;

(m) issue injunctions, enforce the injunctions contained in the Plan and the Confirmation Order, enter and implement other orders or take such other actions as may be necessary or appropriate to restrain interference by any Entity with the effectuation, implementation, consummation or enforcement of the Plan or the Confirmation Order or other orders of the Bankruptcy Court;

(n) enter and implement such orders as are necessary or appropriate if the Confirmation Order is for any reason or in any respect modified, stayed, reversed, revoked or vacated or Distributions pursuant to the Plan are enjoined or stayed;

(o) determine any other matters that may arise in connection with or related to the Plan, the Confirmation Order or any contract, instrument, release or other agreement or document entered into or delivered in connection with the Plan or the Confirmation Order;

(p) determine matters concerning state, local and federal Taxes in accordance with sections 346, 505 and 1146 of the Bankruptcy Code, including any Disputed Claims for Taxes; and

(q) enter a final decree closing the Reorganization Case and determine any subsequent motions to reopen the Reorganization Case after it is closed.

Notwithstanding anything to the contrary in this Article 10, the resolution of Asbestos Claims, and the forum in which such resolution will occur, shall be governed by and in accordance with the provisions of Sections 3.2.4 and 3.2.5, as applicable, Section 4.7 and the Asbestos Trust Documents.

## ARTICLE 11

### MISCELLANEOUS PROVISIONS

#### **11.1 Dissolution of the Current Claimants' Committee and Future Claimants' Representative**

On the Effective Date, the Current Claimants' Committee shall dissolve and the members of such committee shall be released and discharged from all duties and obligations arising from or related to the Reorganization Case. Similarly, on the Effective Date, the Future Claimants' Representative shall be deemed released and discharged from all duties and obligations from or related to the Reorganization Case. The Professionals retained by the Current Claimants' Committee and the members thereof or by the Future Claimants' Representative shall not be entitled to assert any Fee Claim for any services rendered or expenses incurred after the Effective Date, except for services rendered and expenses incurred in connection with any applications for allowance of compensation and reimbursement of expenses pending on the Effective Date or Filed and served after the Effective Date pursuant to Section 3.1.1(d)(ii).



## **11.2 Limitation of Liability**

### **11.2.1 Liability for Actions in Connection with the Reorganization Case**

The Debtors, the Future Claimants' Representative, the Reorganized Debtors, New TTC, New TUI and their respective managers, directors, officers, employees, Affiliates, subsidiaries, predecessors, successors, members, attorneys, accountants, underwriters, investment bankers, financial advisors, appraisers, representatives and agents, acting in such capacity, shall neither have nor incur any liability to any Entity for any act taken or omitted to be taken in connection with, related to or arising out of the Reorganization Case or the consideration, formulation, preparation, dissemination, Confirmation, effectuation, implementation or consummation of the Plan or any transaction proposed in connection with the Reorganization Case or any contract, instrument, release or other agreement or document entered into or delivered, or any other act taken or omitted to be taken, in connection therewith; provided, however, that the foregoing provisions of this Section 11.2.1 shall have no effect on: (a) the liability of any Entity that would otherwise result from the failure to perform or pay any obligation or liability under the Plan or any contract, instrument, release or other agreement or document to be entered into or delivered in connection with the Plan; or (b) the liability of any Entity that would otherwise result from any such act or omission to the extent that such act or omission is determined in a Final Order to have constituted gross negligence or willful misconduct.

### **11.2.2 Rights of Action in Connection with the Reorganization Case**

Notwithstanding any other provision of the Plan, no holder of a Claim or Interest, no other party in interest and none of their respective managers, directors, officers, employees, Affiliates, subsidiaries, predecessors, successors, members, attorneys, accountants, underwriters, investment bankers, financial advisors, appraisers, representatives or agents shall have any right of action against a Debtor, the Future Claimants' Representative, a Reorganized Debtor, New TTC, New TUI or any of their respective managers, directors, officers, employees, Affiliates, subsidiaries, predecessors, successors, members, attorneys, accountants, underwriters, investment bankers, financial advisors, appraisers, representatives and agents, acting in such capacity, for any act or omission in connection with, relating to or arising out of the Reorganization Case or the consideration, formulation, preparation, dissemination, Confirmation, effectuation, implementation or consummation of the Plan or any transaction or document created or entered into, or any other act taken or omitted to be taken, in connection therewith, except for: (a) the liability of any Entity that otherwise would result from the failure to perform or pay any obligation or liability under the Plan or any contract, instrument, release or other agreement or document to be entered into or delivered in connection with the Plan; or (b) the liability of any Entity that would otherwise result from any such act or omission to the extent that such act or omission is determined in a Final Order to have constituted gross negligence or willful misconduct.

## **11.3 Modification of the Plan and Exhibits**

Subject to the restrictions on modifications set forth in section 1127 of the Bankruptcy Code, the Debtors or Reorganized Debtors, as applicable, reserve the right to alter, amend, modify or withdraw the Plan and the Exhibits to the Plan at any time before its substantial consummation.

Any such modification, alteration or amendment to, or withdrawal of, the Plan or the Exhibits shall require the consent of New TTC, New TUI and the Future Claimants' Representative.

#### **11.4 Successors and Assigns**

The rights, benefits and obligations of any Entity named or referred to in the Plan shall be binding on, and shall inure to the benefit of, any heir, executor, administrator, successor or assign of such Entity.

#### **11.5 Severability**

After the Effective Date, any provision of the Plan, any Exhibit hereto, any instrument, agreement or other document executed in connection with the Plan, or the Confirmation Order, that is determined to be prohibited, unenforceable or invalid by a court of competent jurisdiction or any other governmental Entity with appropriate jurisdiction may be deemed ineffective as to any jurisdiction in which such provision is prohibited, unenforceable or invalidated to the extent of such prohibition, unenforceability or invalidation, without invalidating the effectiveness of the remaining provisions of the Plan, the Plan Exhibits, any instruments, agreements or other documents executed in connection with the Plan or the Confirmation Order, or affecting the validity or enforceability of such provision and such remaining provisions in any other jurisdiction.

#### **11.6 Service of Certain Plan Exhibits**

Certain Exhibits are not being Filed or served with copies of the Plan. Except as otherwise provided herein, the Debtor shall File such Exhibits no later than 10 days before the deadline to object to Confirmation. Once Filed, the Debtor shall make available for review the relevant Exhibits on the website maintained by its claims and noticing agent, at [www.kcellc.net/aldrich](http://www.kcellc.net/aldrich).

#### **11.7 Effective Date Actions Simultaneous**

Unless the Plan or the Confirmation Order provides otherwise, actions required to be taken on the Effective Date shall take place and be deemed to have occurred simultaneously, and no such action shall be deemed to have occurred prior to the taking of any other such action. Actions required to be taken after the Effective Date or as soon as thereafter as is reasonably practicable shall be deemed to have been taken on the Effective Date.

#### **11.8 Service of Documents**

Any pleading, notice or other document required by the Plan or the Confirmation Order to be served on or delivered to the Debtor, the Reorganized Debtor, New TTC, New TUI, the Future Claimants' Representative, the Current Claimants' Committee or the Bankruptcy Administrator must be sent by electronic mail to the following:

**(a) The Debtors and Reorganized Debtors**

C. RICHARD RAYBURN, JR. (NC BAR No. 6357)  
JOHN R. MILLER, JR. (NC BAR No. 28689)  
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-and-

BRAD B. ERENS (IL BAR No. 06206864)  
MARK A. CODY (IL BAR No. 6236871)  
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JONES DAY  
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-and-

GREGORY M. GORDON (TX BAR No. 08435300)  
JONES DAY  
2727 North Harwood Street, Suite 500  
Dallas, Texas 75201

**(b) Future Claimants' Representative**

A. COTTEN WRIGHT (NC BAR No. 28162)  
GRIER WRIGHT MARTINEZ, PA  
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-and-

JONATHAN P. GUY, ESQ. (ADMITTED *PRO HAC VICE*)  
DEBBIE L. FELDER, ESQ. (ADMITTED *PRO HAC VICE*)  
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1152 15th Street, N.W.  
Washington, D.C. 20005

**(c) Current Claimants' Committee**

GLENN C. THOMPSON (NC BAR No. 37221)  
ROBERT A. COX, JR. (NC BAR No. 21998)  
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**(d) New TTC and New TUI**

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-and-

GREGORY J. MASCITTI (NY BAR No. 2801546)  
PHILLIP S. PAVLICK (NY BAR No. 5259676)  
MCCARTER & ENGLISH, LLP  
825 Eighth Avenue, 31st Floor  
New York, NY 10019


**(e) The Bankruptcy Administrator**

SHELLEY K. ABEL  
OFFICE OF THE UNITED STATES BANKRUPTCY ADMINISTRATOR  
402 West Trade Street  
Suite 200  
Charlotte, North Carolina 28202

Dated: September 24, 2021

Respectfully submitted,


ALDRICH PUMP LLC

By:   
Chief Legal Officer and Secretary

Counsel:

MURRAY BOILER LLC

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ATTORNEYS FOR DEBTOR AND DEBTOR  
IN POSSESSION