

Hearing Date and Time: December 9, 2021 at 10:00 a.m.
Objection Date and Time: December 2, 2021 at 4:00 p.m.

KING & SPALDING LLP
1185 Avenue of the Americas
New York, New York 10036
Arthur Steinberg
Scott Davidson
Telephone: (212) 556-2100
Facsimile: (212) 556-2222

Attorneys for Nomis Bay, Ltd. and BPY, Ltd.

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re	: Chapter 11
	:
GARRETT MOTION, INC., <i>et al.</i> ,	: Case No. 20-12212 (MEW)
	:
Debtors.	: (Jointly Administered)
-----X	

**NOTICE OF MOTION BY NOMIS BAY, LTD. AND BPY LTD. TO
COMPEL COMPLIANCE WITH THE DEBTORS' AMENDED JOINT PLAN
OF REORGANIZATION UNDER CHAPTER 11 OF THE BANKRUPTCY CODE**

PLEASE TAKE NOTICE that a hearing on the *Motion by Nomis Bay, Ltd. and BPY Ltd. to Compel Compliance with the Debtors' Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* ("**Motion to Compel**"), filed by Nomis Bay, Ltd. and BPY, Ltd. on November 4, 2021, will be held telephonically before the Honorable Michael E. Wiles, United States Bankruptcy Judge, United States Bankruptcy Court for the Southern District of New York ("**Court**"), One Bowling Green, New York, New York 10004, on **December 9, 2021, at 10:00 a.m.** ("**Hearing**").



PLEASE TAKE FURTHER NOTICE that due to the COVID-19 pandemic and in accordance with the Court's General Order M-543, dated March 20, 2020, the hearing will only be conducted telephonically.¹ Parties should not appear in person and those wishing to participate in the Hearing must make arrangements through Court Solutions LLC (www.court-solutions.com). Instructions to register for Court Solutions LLC are attached to the Court's General Order M-543.

PLEASE TAKE FURTHER NOTICE that any responses or objections to the relief requested in the Motion to Compel shall: (a) be in writing; (b) conform to the Federal Rules of Bankruptcy Procedure, the Local Bankruptcy Rules for the Southern District of New York, all General Orders applicable to chapter 11 cases in the United States Bankruptcy Court for the Southern District of New York; (c) be filed electronically with the Court on the docket of *In re Garrett Motion, Inc.*, Case 20-12212 (MEW) by registered users of the Court's electronic filing system and in accordance with the General Order M-399 (which is available on the Court's website at <http://www.nysb.uscourts.gov>); and (d) be served so as to be actually received by **December 2, 2021, at 4:00 p.m.**, by King & Spalding LLP, 1185 Avenue of the Americas, New York, New York 10036 (Attn: Arthur Steinberg and Scott Davidson).

PLEASE TAKE FURTHER NOTICE that only those responses that are timely filed, served, and received will be considered at the Hearing. In the event that no objection or response to the Motion to Compel is timely filed and served, the relief requested in the Motion to Compel may be granted without a hearing before the Court.

¹ A copy of General Order M-543 can be obtained by visiting <http://www.nysb.uscourts.gov/news/general-order-m-543-court-operations-under-exigent-circumstances-created-covid-19>.

Dated: November 4, 2021
New York, New York

/s/ Arthur Steinberg
Arthur Steinberg
Scott Davidson
KING & SPALDING LLP
1185 Avenue of the Americas
New York, New York 10036
(212) 556-2100
asteinberg@kslaw.com
sdavidson@kslaw.com

Counsel to Nomis Bay, Ltd. and BPY, Ltd.

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1185 Avenue of the Americas
New York, New York 10036
Telephone: (212) 556-2100
Facsimile: (212) 556-2222
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**MOTION BY NOMIS BAY, LTD. AND BPY LTD. TO COMPEL
COMPLIANCE WITH THE DEBTORS' AMENDED JOINT PLAN
OF REORGANIZATION UNDER CHAPTER 11 OF THE BANKRUPTCY CODE**

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Nomis Bay, Ltd. (“**Nomis Bay**”) and BPY, Ltd. (“**BPY**,” and with Nomis Bay, collectively, the “**Investors**”), by their undersigned counsel, hereby file this motion (“**Motion**”) for an Order compelling the Debtors to comply with the terms of the *Debtors’ Amended Joint Chapter 11 Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* (“**Plan**”) [ECF No 1129, Exh. A] and, in support thereof, represent as follows:

PRELIMINARY STATEMENT¹

1. As part of their emergence from Chapter 11, the Debtors sought to implement a Rights Offering whereby shares in the reorganized company were offered for sale to prepetition stockholders (among others). The procedures for completing the Rights Offering were approved by the Court, and the implementation of the Rights Offering was also approved by the Court as part of confirmation of the Debtors’ Plan.

2. There were two different Rights Offerings, an 1145 Rights Offering and an Accredited Investor Rights Offering. The procedures for the two Rights Offerings were similar, but a primary distinction between the two was that participants interested in the Accredited Investor Rights Offering were required to demonstrate that they were “accredited investors.”

3. The Investors—as prepetition stockholders—were solicited and provided the opportunity to purchase stock in the reorganized company through both Rights Offerings. The Investors elected to participate in both Rights Offerings, with their allocable shares totaling 761,245 preferred shares, 525,377 shares related to the “1145 Offered Shares” and 235,868 shares related to the “Accredited Investor Offered Shares.”² Based on the Debtors’ previous

¹ Capitalized terms used but not defined in this Preliminary Statement have the meanings ascribed to them in other sections of this Motion.

² The Investors did receive the 1145 Offered Shares they were entitled to, but as explained in this Motion, they were wrongfully denied the ability to receive the Accredited Investor Offered Shares.

representations, the total amount of 1145 Offered Shares and Accredited Investor Offered Shares—known collectively as the Convertible Series A Preferred Stock—aggregated in excess of 247 million shares. Accordingly, the shares the Investors subscribed to were a small fraction of the Convertible Series A Preferred Stock issued by the Debtors (around .3%).

4. As mandated by the Rights Offering Procedures, the Investors completed all of the necessary paperwork, provided the required information to demonstrate that they were “accredited investors,” and paid the purchase price for their shares of the Convertible Series A Preferred Stock prior to the Subscription Expiration Deadline. The Investors received *no* indication prior to the Effective Date that any of their Rights Offering materials were deficient in any way. In fact, two days before the Effective Date of the Plan, the Investors received a notice and questionnaire, indicating that they were eligible to be “accredited investors.”

5. Within a week after the Effective Date, however, the Investors were first informed that their Accredited Investor subscription election was summarily rejected by the Debtors, and that they would not be receiving any Accredited Investor Offered Shares. No explanation was initially provided, but upon being pressed by the Investors, the Debtors stated that the Investors’ election was rejected because there allegedly was insufficient information to validate that the Investors were “accredited investors.” This alleged defect was, essentially, that the Investors did not use certain “buzz words” in their supporting documentation that the Debtors wanted to see. Notably, the procedures did not provide any actual “forms” or mandate the use of any specific language.

6. The Investor believed their submissions were appropriate and correct. They provided all of the necessary information, and their supporting documentation was sufficient to demonstrate that the Investors were, indeed, “accredited investors.”

7. But even if the supporting documentation was deficient in some way (it was *not*), the Rights Offering Procedures provided avenues to correct any perceived errors or deficiencies. In addition, the Rights Offering Procedures authorized the Debtors to waive any such errors or deficiencies. Completely ignoring this anticipated collaborative process, the Debtors simply rejected the Investors' election out of hand without so much as a telephone call or e-mail.

8. While the Debtors have asserted that there are no preferred shares left to be distributed to the Investors, based on public filings, it appears that this is not the case and there should be in excess of 100 million shares of preferred stock from which the Investors can obtain the Accredited Investor Offered Shares that rightfully belong to them.

9. The Debtors' refusal to turn over the Accredited Investor Offered Shares to the Investors was improper. Therefore, by this Motion, the Investors seek what they were entitled to receive pursuant to the Plan and the Accredited Investor Rights Offering, *i.e.*, 235,868 Accredited Investor Offered Shares for the purchase price of \$1,238,307 pursuant to the Rights Offering Procedures.

JURISDICTION

10. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and Article 14 of the Plan. This is a core proceeding pursuant to 28 U.S.C. § 157(b).

11. Pursuant to the Order confirming the Plan ("**Confirmation Order**") [ECF No. 1161], "[e]xcept as otherwise provided in the Plan, this Confirmation Order or the Plan Documents, this Court shall retain jurisdiction over the matters set forth in Article 14 of the Plan and other applicable provisions of the Plan." *See* Confirmation Order, ¶ 81. Article 14 of the Plan provides for the retention by the Court of jurisdiction "over all matters arising in or out of, or related to, the Chapter 11 Cases or the Plan pursuant to sections 105(a) and 1142 of the Bankruptcy

Code, including jurisdiction to: . . . vii. [e]nter and implement such orders as may be necessary or appropriate to execute, implement, or consummate the provisions of the Plan and all contracts, instruments, releases, indentures, and other agreements or documents created in connection with the Plan, Plan Supplement, or Disclosure Statement; . . . xiii. [d]etermine any other matters that may arise in connection with or relate to the Plan, the Plan Supplement, the Disclosure Statement, the Confirmation Order or any contract, instrument, release, indenture, or other agreement or document created in connection with the Plan, the Plan Supplement, or the Disclosure Statement; [and] xvi. [h]ear and determine disputes, cases, controversies, or Causes of Action arising in connection with the interpretation, implementation, or enforcement of the Plan, Confirmation Order, or any other agreement, document or instrument executed in connection with the Plan[.]”

12. The Rights Offering Procedures themselves also authorize this Court to resolve the issues raised by this Motion. *See* Accredited Investor Rights Offering Procedures [ECF No. 1016, Exh. H-2], § 9 (“All questions concerning the timeliness, viability, form and eligibility of any exercise of Accredited Investor Subscription Rights will be determined in good faith by the Debtors in consultation with the Requisite Consenting Parties (as defined in the Equity Backstop Commitment Agreement), *and, if necessary, subject to a final and binding determination by the Bankruptcy Court.*” (emphasis added)).

RELEVANT BACKGROUND

A. The Chapter 11 Cases

13. On September 20, 2020, Garrett Motion Inc. and each of its affiliated Debtors filed with the United States Bankruptcy Court for the Southern District of New York (the “**Court**”) a voluntary petition for relief under title 11 of the Bankruptcy Code. During the Chapter 11 cases, each Debtor managed its assets as a debtor-in-possession pursuant to Sections 1107(a) and 1108

of the Bankruptcy Code. The Debtors' cases are jointly administered pursuant to an Order of the Court entered on September 21, 2020 [ECF No. 27].

B. The Rights Offering and the Rights Offering Procedures

14. On March 12, 2021, the Court entered an Order [ECF No. 1016] approving, among other things, (i) the *Disclosure Statement for Debtors' Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* ("**Disclosure Statement**"), and (ii) the Rights Offering Procedures and the Rights Offering Materials (each as defined in the motion seeking approval of the Disclosure Statement [ECF No. 714] ("**Disclosure Statement Approval Motion**")).

15. As stated in the 1145 Rights Offering Procedures [ECF No. 1016, Exh. H-1] approved by the Court:

The Plan provides for the Debtors to conduct a 1145 Rights Offering pursuant to which each Holder of Existing Common Stock on the Record Date (as defined below) that does not exercise its Cash-Out Option (each such Holder, an "1145 Eligible Holder") may acquire newly issued shares of Convertible Series A Preferred Stock in the 1145 Rights Offering (the "1145 Offered Shares").

The Plan also provides for the Debtors to conduct, in parallel to the 1145 Rights Offering, a separate rights offering to certain Holders of Existing Common Stock (the "Accredited Investor Rights Offering"). The Accredited Investor Rights Offering is governed by separate rights offering procedures (the "Accredited Investor Rights Offering Procedures"). Any Holder that intends to participate in the Accredited Investor Rights Offering should consult the separate Accredited Investor Rights Offering Procedures.

16. According to the Debtors, the Rights Offering was a "key component of the restructuring contemplated under the Plan" as the proceeds from the Rights Offering were expected to "generate the funding necessary to enable" the Debtors to emerge from the chapter 11 cases. *See* Disclosure Statement Approval Motion, at ¶ 83.

17. Eligible participants were not required to exercise any subscription rights, but if they chose to, they were directed to submit only one Subscription Form. The exercise of 1145 Subscription Rights and Accredited Investor Subscription Rights, once made, were irrevocable

unless the Rights Offering was terminated. In addition, an 1145 Eligible Holder and an Accredited Investor Eligible Holder that sought to exercise their subscription rights were not permitted to exercise the Cash-Out Option under the Plan.

18. The Rights Offering Procedures approved by the Court further provided that eligible holders intending to purchase 1145 Offered Shares and Accredited Investor Offered Shares were required to “affirmatively elect to exercise its 1145 Subscription Rights [or Accredited Investor Subscription Rights] in the manner set forth in the Subscription Form by the Subscription Expiration Deadline and must pay for any exercised 1145 Subscription Rights [or Accredited Investor Subscription Rights] by the applicable deadline.” The Subscription Expiration Deadline pursuant to the Rights Offering Procedures was April 16, 2021.

19. In addition, the Accredited Investor Rights Offering Procedures expressly provided as follows:

All questions concerning the timeliness, viability, form and eligibility of any exercise of Accredited Investor Subscription Rights ***will be determined in good faith by the Debtors*** in consultation with the Requisite Consenting Parties (as defined in the Equity Backstop Commitment Agreement), ***and, if necessary, subject to a final and binding determination by the Bankruptcy Court. The Debtors, with the consent of the Requisite Consenting Parties, may waive or reject any defect or irregularity in, or permit such defect or irregularity to be corrected within such time as they may determine in good faith, the purported exercise of any Accredited Investor Subscription Rights. Subscriptions will be deemed not to have been received or accepted until all irregularities have been waived or cured within such time as the Debtors determine in good faith in consultation with the Requisite Consenting Parties.*** In addition, the Subscription Agent shall have no obligation to notify parties of or cure any defects to the forms returned in exercising the Accredited Investor Subscription Rights.

Accredited Investor Rights Offering Procedures, § 9.

20. The Debtors also reserved “the right to request additional information from any participant in the Accredited Investor Rights Offering to confirm that such participant is an Accredited Investor Eligible Holder.” Accredited Investor Rights Offering Procedures, § 10.

21. There was to be no “over-subscription privileges” in either Rights Offering. Any offered shares that were not purchased were not to be offered to other eligible holders but were to be purchased by the Equity Backstop Parties. *See* 1145 Rights Offering Procedures, at 8; Accredited Investor Rights Offering Procedures, at 9.

22. The Accredited Investor Rights Offering Procedures contained certain procedures that were not applicable to the 1145 Rights Offering. Specifically, in order to be eligible for the Accredited Investor Rights Offering, an investor had to be an “accredited investor”:

Each Accredited Investor Eligible Holder intending to exercise Subscription Rights must certify, by completing the Investor Questionnaire set forth on Exhibit A to each of the Subscription Forms (the “Investor Questionnaire”), and must provide supporting documentation contemplated by the Investor Questionnaire to substantiate, that such Accredited Investor Eligible Holder is an “accredited investor” within the meaning of Rule 501 under Regulation D of the Securities Act. No person shall be entitled to participate in the Accredited Investor Rights Offering or to subscribe for or receive any Accredited Investor Offered Shares unless such person is an “accredited investor” within the meaning of Rule 501 under Regulation D of the Securities Act and completes and submits the Investor Questionnaire and provides the supporting documentation.

Each of the steps set forth in the Accredited Investor Rights Offering Procedures were to be completed prior to the Subscription Expiration Deadline (*i.e.*, April 16, 2021).

23. The Investor Questionnaire provided that, “[i]n addition to completing this Questionnaire, each Investor must submit supporting documentation to substantiate that such investor is an ‘accredited investor’ as defined by Rule 501 of the Securities Act. Forms of supporting documentation which may be submitted are described on the Annex to this Investor Questionnaire.” Subscription Form, at 12.

24. The Annex to the Investor Questionnaire did not attached “forms,” but provided that “supporting documentation” could include the following:

(C) Provide a written confirmation from one of the following persons or entities that such person or entity has taken reasonable steps to verify that the you are an accredited investor within the prior three months and has determined that you are

an accredited investor: . . . (4) A certified public accountant who is duly registered and in good standing under the laws of the place of his or her residence or principal office.

Subscription Form, at 16.

C. **The Investors Complied with the Rights Offering Procedures**

25. As the Investors were each holders of the Debtors' prepetition stock, they were eligible to participate in the 1145 Rights Offering and the Accredited Investor Rights Offering. In this regard, each of the Investors exercised their 1145 Subscription Rights and Accredited Investor Subscription Rights by fully and accurately completing the Subscription Form and the Investor Questionnaire, and providing supporting documentation by the Subscription Expiration Deadline.³

26. In the Investor Questionnaire, each Investor timely certified that it was an "accredited investor" by checking the box labelled "[a]n entity in which all of the equity owners are accredited investors." In addition, as no actual "form" was provided for investors to use or specific language mandated, each Investor provided what it believed to be appropriate written confirmation from a certified public accountant that it was an "accredited investor" in accordance with (C)(4) of the Annex to Investor Questionnaire. Specifically, each Investor provided written confirmation as follows: "Horseshoe Fund Services, Ltd., as the appointed fund administrator of [BPY Limited or Nomis Bay, Ltd.] (the "**Fund**"), can confirm that as per the Fund's subscriptions agreement, it only accepts investors who have accredited status and all current investors have declared that they meet this required eligibility standard." Notably, Horseshoe Fund Services, Ltd. is a certified public accountant.

³ The Investors' Subscription Forms, with Investor Questionnaire and supporting documentation, are annexed hereto as **Exhibit "A"** and **Exhibit "B."**

27. Lastly, each Investor paid, by wire transfer prior to the Subscription Expiration Deadline the required amount to exercise the 1145 Subscription Rights and the Accredited Investor Subscription Rights.

28. On April 23, 2021, the Court confirmed the Debtors' Plan, and on April 26, 2021, the Court entered the Confirmation Order. The Plan authorized the Debtors to "implement the Rights Offerings in accordance with the Equity Backstop Commitment Agreement and the Rights Offering Procedures." Plan, § 6.4. In addition, paragraph 75 of the Confirmation Order provided that "[t]he Rights Offerings have complied with the Rights Offering Procedures set forth in the Solicitation Procedures Motion and approved by the Solicitation Procedures Order, and have been and, *to the extent completed in compliance with the Rights Offering Procedures*, will be deemed to be (i) appropriate based upon the circumstances of the Chapter 11 Cases, (ii) conducted in good faith, and (iii) in compliance with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules and any applicable non-bankruptcy rules, laws and regulations, including to the extent applicable, the Securities Act." (emphasis added). Notably, at the time the Court made this finding, the Debtors had not rejected the Investors application for shares under the Accredited Investor Rights Offering.

29. On April 28, 2021, the Debtors' claims and noticing agent, Kurtzman Carson Consultants LLC ("**KCC**"), sent an e-mail ("**April 28 KCC E-Mail**") to the Investors, with an attached *Notice and Questionnaire to Accredited Investors*.⁴ The April 28 KCC E-Mail stated that the Investors were:

receiving this notice and questionnaire because *you have notified Garrett that you are an "accredited investor"* within the meaning of Rule 501 under Regulation D of the U.S. Securities Act of 1933, as amended (the "Securities Act"), and *you have*

⁴ A copy of the April 28 KCC E-Mail, with the attached Notice and Questionnaire to Accredited Investors, is attached hereto as **Exhibit "C."**

provided the certifications and verifying documentation with respect to your participation in the rights offering to “accredited investors” (the “Accredited Investor Rights Offering”) of shares of Series A Cumulative Convertible Preferred Stock of Garrett (the “Series A Shares”). [Emphasis added]

The April 28 KCC E-Mail asked that the Questionnaire be completed and e-mailed back to KCC by May 8, 2021.

30. The Notice attached to the April 28 KCC E-Mail reiterated what was provided in the e-mail, and further stated that “Garrett hereby provides notice *that you are eligible to become a party to that certain Registration Rights Agreement*, to be dated as of the Effective Date, by and among Garrett and the other parties thereto” (emphasis added). The *Questionnaire to Accredited Investors* was completed by both of the Investors and timely returned to KCC on May 7, 2021;⁵ KCC confirmed receipt on May 8, 2021.⁶

31. As of the Effective Date, the Investors had no reason to believe that anything was amiss, and had every reason to believe that they would be receiving both the 1145 Offered Shares and the Accredited Investor Offered Shares from the Debtors.

32. However, that changed on May 4, 2021—*four days after the Effective Date, six days after the April 28 KCC E-Mail, and 19 days after the Investors submitted their Subscription Forms*—when KCC sent another e-mail (“May 4 KCC E-Mail”) stating that a refund would be wired to the Investors: “The professionals that performed the AI review marked both accounts as providing incomplete or insufficient documentation to validate accredited investor status.”⁷

⁵ Copies of the completed *Questionnaire to Accredited Investors* by both Investors are attached hereto, collectively, as **Exhibit “D.”**

⁶ Copies of KCC’s e-mail confirmations are attached hereto, collectively, as **Exhibit “E.”**

⁷ A copy of the May 4 KCC E-Mail is attached hereto as **Exhibit “F.”**

33. After the Investors asked for a more detailed explanation, KCC, on May 5, 2021 (“**May 5 KCC E-Mail**”),⁸ responded as follows:

“The AI supporting documentation submitted by Nomis Bay Ltd and BPY Limited was insufficient to validate accreditor investor status. Specifically, per the Annex to the Investor Questionnaire - Supporting Documentation, Section C, the letter provided *did not contain the correct wording* (that the signatory had taken reasonable steps to verify that the person is an accredited investor within the prior three months and has determined that the person is an accredited investor) and it was not clear that the signatory had the correct qualifications (i.e. is a registered broker dealer, SEC registered investment advisor, licensed attorney or CPA). [emphasis added]

34. After being informed that the author of the supporting documentation was a certified public accountant, and asking for a call to discuss an amicable resolution of this matter, KCC responded by e-mail on May 6, 2021 (“**May 6 KCC E-Mail**”)⁹ as follows:

Even if Keenan is a CPA, which is not apparent on the letter which was timely submitted as AI supporting documentation, the letter is deficient because of the missing language (that the signatory had taken reasonable steps to verify that the person is an accredited investor within the prior three months and has determined that the person is an accredited investor). I don’t see how a call will help. The determination is final and the debtors cannot issue any other series A preferred shares at this time since the plan and all transactions have been consummated.

35. In response to KCC’s asserted reasons for rejecting the Investors’ Accredited Investor share subscription, counsel for the Investors responded to KCC by letter dated May 28, 2021 (“**May 28 Investor Letter**”), informing KCC that the Investors timely submitted all required forms and information, and paid the required amount for the offered shares. The Investors also stated that they did not believe there were any deficiencies in the materials submitted, and that the Debtors accepted the payment without comment until after the Effective Date of the Plan. In addition, to further effectuate the transfer of the Accredited Investor Offered Shares, the Investors

⁸ A copy of the May 5 KCC E-Mail is attached hereto as **Exhibit “G.”**

⁹ A copy of the May 6 KCC E-Mail is attached hereto as **Exhibit “H.”**

provided supplemental written confirmation that the Investors were “accredited investors.”¹⁰

36. By letter dated June 4, 2021 (“**June 4 Debtor Letter**”),¹¹ counsel for the Debtors responded to the May 28 Investor Letter, asserting that the Investors “did not submit supporting documentation in the appropriate form prior to the Subscription Expiration Deadline” and that the “Subscription Agent was under no obligation to notify your client of their deficient submission[.]”

37. It was also noted in the June 4 Debtor Letter that the Debtors emerged from bankruptcy on April 30, 2021 and that “*substantially all* authorized shares of Series A Preferred Stock were issued to investors and *no shares* of Series A Preferred Stock are available for issuance to your clients in any event.” (emphasis added).

38. Despite the Debtors’ assertions in the June 4 Debtor Letter, as stated in the Reorganized Debtor’s Form 10-Q filed with the Securities and Exchange Commission on July 29, 2021 (for the period ending June 30, 2021) (“**June 30 10-Q**”), the Reorganized Debtor was authorized to grant 1.2 billion shares of preferred stock in the reorganized company.¹² The Reorganized Debtors issued 247,768,962 shares of series A preferred stock and 834,800,000 shares of series B preferred stock, totaling 1,082,568,962 shares of preferred stock. Thus, there should have remained, at least as of June 30, 2021, over 117 million shares of preferred stock that were issued.¹³

¹⁰ A copy of the May 28 Investor Letter, with the supplemental written confirmation, are attached hereto, collectively, as **Exhibit “I.”**

¹¹ A copy of the June 4 Debtor Letter is attached hereto as **Exhibit “J.”**

¹² Relevant pages of the June 30 Form 10-Q are attached hereto as **Exhibit “K.”** The form of the *Certificate of Incorporation of Garrett Motion* contained in the Plan Supplement also provided that the Reorganized Debtor was authorized to issue 1.2 billion shares of preferred stock. See ECF No. 1145, Exh. 1, at 2.

¹³ The June 30 10-Q also provided that the Reorganized Debtor “was authorized to grant *up to* 10% of the equity in the reorganized Company (on a fully-diluted basis) from time to time to the directors, officers and other employees of the reorganized Company[.]” It is not clear if this has been done.

RELIEF REQUESTED

39. By this Motion, the Investors seek an Order from this Court directing the Debtors to issue to them the Accredited Investor Offered Shares that they are entitled to pursuant to the Plan and the Rights Offering Procedures.

40. It is well established that the Court has broad authority, pursuant to Sections 105(a) and 1142(b) of the Bankruptcy Code, to issue orders necessary to implement the provisions of the Plan. *See* 11 U.S.C. § 1142(b) (“The court may direct the debtor and any other necessary party to execute or deliver or to join in the execution or delivery of any instrument required to effect a transfer of property dealt with by a confirmed plan, and to perform any other act . . . that is necessary for the consummation of the plan.”); 11 U.S.C. § 105(a) (“The court may issue any order, process or judgment that is necessary or appropriate to carry out the provisions of this title.”); *see also Hosp. & Univ. Prop. Damage Claimants v. Johns-Manville Corp. (In re Johns-Manville Corp.)*, 7 F.3d 32, 34 (2d Cir. 1993) (holding that bankruptcy courts retain post-confirmation jurisdiction to the extent provided by the plan); *In re Oversight & Control Comm’n of Avanzit, S.A.*, 385 B.R. 525, 535 (Bankr. S.D.N.Y. 2008) (“The bankruptcy court retains jurisdiction under 11 U.S.C. § 1142(b) . . . and it has continuing responsibilities to satisfy itself that the [p]lan is being properly implemented.”) (internal quotation marks omitted)).

41. The relief requested in this Motion is based on, *inter alia*, the Plan. A confirmed chapter 11 plan is equivalent to a binding contract between the debtor and its creditors. *See In re Lehman Brothers Holdings Inc.*, Case Nos. 18 Civ. 7682 (KPF), 18 Civ. 7804 (KPF), 2019 WL 3852445, at *7 (S.D.N.Y. Aug. 16, 2019) (“A confirmed Chapter 11 plan is treated as a binding contract on all parties to the plan.”); *In re Victory Mkts., Inc.*, 221 B.R. 298, 303 (2d Cir. BAP 1998) (“[A] confirmed plan holds the status of a binding contract as between the debtor and its

creditors.”) One court likened a confirmed plan to a “super contract”:

It is often stated that a chapter 11 plan is a new contract between the debtor and its creditors, albeit one signed only by the plan proponent, in this case FIGI. References to chapter 11 plans as contracts or agreements—while useful for purposes of interpreting plans—are only by analogy, however. The binding effect of a chapter 11 plan is in fact premised on statutory and common law claim preclusion. That is, for the debtor, its creditors and holders of interests, the chapter 11 plan is the crucible by which the parties' claims and rights in property dealt with by the plan are transformed and governed post-confirmation—a “super-contract”—not because it is signed by all of the parties with claims against the debtor and holders of interests affected by the plan who participated in the case, but because of applicable provisions of the Bankruptcy Code and principles of res judicata.

In re Frontier Ins. Grp., Inc., 585 B.R. 685, 693 (Bankr. S.D.N.Y. 2018) (citations omitted).

Accordingly, the Debtors are bound by the terms of the confirmed Chapter 11 Plan, which the Bankruptcy Court is required to enforce. *See* 11 U.S.C. § 1141(a) (“the provisions of a confirmed plan bind the debtor . . . and any creditor . . .”); *In re K.D. Co., Inc.*, 254 B.R. 480, 491 (10th Cir. 2000) (“[T]he bankruptcy court was required to enforce the binding Confirmed Plan.”).

42. Here, the Plan authorized the Debtors to implement the Rights Offerings in accordance with the Rights Offering Procedures. Those procedures set up a process whereby holders of the Debtors’ prepetition common stock were eligible to purchase shares of series A preferred stock in the reorganized company, either through the 1145 Rights Offering, the Accredited Investor Rights Offering, or both. The procedures required an eligible investor, prior to the Subscription Expiration Deadline, (i) to submit a subscription form, an investor questionnaire and supporting documentation demonstrating that the investor was an “accredited investor,” and (ii) to pay the required amount for the offered shares.

43. Each of the Investors fully complied—on a timely basis—with all of the required procedures. They submitted the required subscription form and questionnaire, they provided appropriate documentation from a certified public accountant to demonstrate that they were

accredited investors, and they paid the purchased price. The fact that the Investors may not have used certain “catch phrases” in their supporting documentation that the Debtors would have liked to see (phrases that were not required according to the Rights Offering Procedures) is not an acceptable reason to reject the Investors’ election. The Debtors provided no form for the accredited investor to fill out as a guidepost for what needed to be submitted. So, the process crafted by the Debtors, by definition, had inherent flexibility as to what needed to be provided. And, the Debtors needed to act in “good faith” in evaluating what was submitted.

44. Among other things, the Rights Offering Procedures clearly provided an avenue to correct any perceived errors or deficiencies in subscription materials, or for the Debtors to wave them even *after* the Subscription Expiration Deadline. Specifically, such procedures provided:

“Debtors, with the consent of the Requisite Consenting Parties, ***may waive or reject any defect or irregularity in, or permit such defect or irregularity to be corrected within such time as they may determine in good faith***, the purported exercise of any 1145 Subscription Rights. Subscriptions will be deemed not to have been received or accepted ***until all irregularities have been waived or cured within such time as the Debtors determine in good faith*** in consultation with the Requisite Consenting Parties.” (emphasis added).

“The Debtors reserve the right to request additional information from any participant in the Accredited Investor Rights Offering to confirm that such participant is an Accredited Investor Eligible Holder.”

45. Despite the unmistakable ability to waive or disregard any perceived errors or deficiencies in the Investors’ Rights Offering materials, request additional information, or allow corrections to be made, the Debtors did nothing for approximately three weeks—until after the Effective Date of the Plan—when they unilaterally rejected the Investors’ election to participate in the Accredited Investor Rights Offering without providing the Investors any opportunity to appropriately respond, provide additional information or correct any alleged errors or

deficiencies.¹⁴ Notably, this “rejection” came after the Plan was confirmed and after the Investors received the April 28 KCC E-Mail indicating that they provided all of the necessary documentation to demonstrate that they were an “accredited investor.” The Investors were summarily shut out of the Accredited Investor offering without so much of a telephone call or e-mail. Any perceived errors could have been quickly and efficiently addressed and corrected (if need be) by the Investors, as demonstrated in the May 28 Investor Letter. This Court, which it is permitted to do pursuant to the Rights Offering Procedures,¹⁵ should review the Debtors’ conduct and find that it was inappropriate in this context.

46. In addition, while the Debtors asserted that no preferred shares remained after the Effective Date, as of June 30, 2021, there apparently were still plenty of preferred shares issued that could have been transferred to the Investors. As disclosed in the June 30 10-Q, the Reorganized Debtors should have had over 100 million preferred shares issued as of June 30, 2021. The sum total of Accredited Investor Offered Shares that the Investors subscribed to was 235,868, or significantly less than 1% of the remaining issued preferred shares. This correlates with the Debtors’ assertion in the June 4 Debtor Letter, where they stated that “*substantially all*” of the authorized shares were issued. “Substantially all” does *not* mean “all,” and given the relatively small amount of Accredited Investor Offered Shares that the Investors were eligible to receive (in relation to the total, aggregate amount of Accredited Investor Offered Shares issued), there simply was no good reason not to transfer such shares to the Investors.

¹⁴ While the Accredited Investor Rights Offering Procedures stated that the Subscription Agent was not obligated to “notify parties of or cure any defects to the forms,” here the Investors were in fact contacted about a defect, but were not provided any opportunity to cure any perceived errors. Nor were there any forms to correct.

¹⁵ See Accredited Investor Rights Offering Procedures, § 9 (“All questions concerning the timeliness, viability, form and eligibility of any exercise of Accredited Investor Subscription Rights will be determined in good faith by the Debtors in consultation with the Requisite Consenting Parties (as defined in the Equity Backstop Commitment Agreement), *and, if necessary, subject to a final and binding determination by the Bankruptcy Court.*” (emphasis added)).

47. Accordingly, the Debtors always had the ability and the wherewithal to work with the Investors to straighten out any alleged defects in the Investors' subscription materials. The fact that they did not was wrong, unjust and not in good faith. Accordingly, the Debtors should now be directed to do what they should have done months ago—issue the Investors the Accredited Investor Offered Shares that they are entitled to receive.

NOTICE AND NO PRIOR REQUEST

48. Notice of this Motion has been provided to: (a) the Office of the United States Trustee for the Southern District of New York, Attn: Benjamin Higgins, Esq; (b) counsel to the Debtors, Sullivan & Cromwell LLP, Attn: Brian D. Glueckstein, Andrew G. Dietderich, Evan S. Simpson and Alexa J. Kranzley; (c) counsel to Honeywell International Inc., Kirkland & Ellis LLP, Attn: Nicole L. Greenblatt, P.C. and Mark McKane, P.C.; (d) counsel to Oaktree Capital Management, L.P. and Centerbridge Partners, L.P., Milbank LLP, Attn: Dennis F. Dunne, Andrew M. Leblanc and Andrew C. Harmeyer; (e) counsel to the Additional Investors, Jones Day, Attn: Anna Kordas, Bruce Bennett, Joshua M. Mester and James O. Johnston; and (f) to the extent not listed herein, those parties listed on the most recent Garrett Master Service List. The Investors submit that, in light of the nature of the relief requested, no other or further notice need be provided.

49. No prior request for the relief sought in this Motion has been made by the Investors to this or any other Court.

WHEREFORE, the Investors respectfully requests that the Court grant the relief requested herein, in the form of the order attached hereto as **Exhibit "L,"** and such other and further relief as is just and proper.

Dated: New York, New York
November 4, 2021

KING & SPALDING LLP

By: /s/ Arthur Steinberg

Arthur Steinberg

Scott Davidson

1185 Avenue of the Americas

New York, NY 10036

(212) 556-2100

Counsel for Nomis Bay, Ltd., and BPY, Ltd.

EXHIBIT A

GARRETT MOTION INC., ET AL.

**SUBSCRIPTION FORM
FOR 1145 RIGHTS OFFERING AND
ACCREDITED INVESTOR RIGHTS OFFERING**

(FOR EXISTING COMMON STOCK HELD THROUGH NOMINEES)

NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR ADVICE, OR TO MAKE ANY REPRESENTATION, OTHER THAN WHAT IS INCLUDED OR SPECIFICALLY REFERENCED IN THE MATERIALS MAILED WITH THESE INSTRUCTIONS AND THE ATTACHED SUBSCRIPTION FORM.

**INSTRUCTIONS TO SUBSCRIPTION FORM IN CONNECTION WITH THE
RESTRUCTURING OF GARRETT MOTION INC. AND ITS AFFILIATED DEBTORS.**

SUBSCRIPTION EXPIRATION DEADLINE

The Subscription Expiration Deadline is 5:00 p.m. New York City time on April 16, 2021.

Please note that your Subscription Form (with a completed IRS Form W-9 or appropriate IRS Form W-8, as applicable, and, if you are exercising Accredited Investor Subscription Rights pursuant to the Accredited Investor Rights Offering, accompanying supporting documentation substantiating that you are an “accredited investor” within the meaning of Rule 501 under Regulation D of the Securities Act and a completed Investor Questionnaire) must be returned to your Nominee in sufficient time for your instructions to be processed and delivered by your Nominee so that the duly completed Subscription Form (with a completed IRS Form W-9 or appropriate IRS Form W-8, as applicable, and, if you are exercising Accredited Investor Subscription Rights pursuant to the Accredited Investor Rights Offering, accompanying supporting documentation substantiating that you are an “accredited investor” within the meaning of Rule 501 under Regulation D of the Securities Act and a completed Investor Questionnaire) are received by KCC LLC (the “Subscription Agent”), along with a wire transfer of your Purchase Price (but only if you are not an Equity Backstop Party, Honeywell, Centerbridge or Oaktree) to the Subscription Agent, at or prior to the Subscription Expiration Deadline. Otherwise, the subscription represented by your Subscription Form will not be recognized, and you will be deemed forever to have relinquished and waived your right to participate in the 1145 Rights Offering and/or the Accredited Investor Rights Offering, as applicable.

Eligible Holders who are not Equity Backstop Parties, Honeywell, Centerbridge or Oaktree should coordinate payment of the Purchase Price through their Nominees so that payment of the Purchase Price is received by the Subscription Agent by the Subscription Expiration Deadline.

Eligible Holders who are Equity Backstop Parties, Honeywell, Centerbridge or Oaktree must return the Subscription Form (which shall contain the appropriate Equity Backstop Party identification in Item 5) to their Nominee for delivery to the Subscription Agent so that

the Subscription Agent will receive confirmation that payment does not have to be made prior to the Subscription Expiration Deadline. Eligible Holders that are Equity Backstop Parties, Honeywell, Centerbridge or Oaktree must coordinate with the Nominees to deliver the appropriate funding to the Funding Account (as defined in the Equity Backstop Commitment Agreement) by the Funding Date (as defined in the Equity Backstop Commitment Agreement) in accordance with the Equity Backstop Commitment Agreement or the Plan Support Agreement, as applicable.

No person shall be entitled to participate in the Accredited Investor Rights Offering or to subscribe for or receive any Accredited Investor Offered Shares unless such person is an “accredited investor” within the meaning of Rule 501 under Regulation D of the Securities Act and completes and submits with its Subscription Form the Investor Questionnaire (along with the documentation contemplated by the Investor Questionnaire to substantiate that such person is an “accredited investor” within the meaning of Rule 501 of the Securities Act).

The Accredited Investor Offered Shares are being distributed and issued by New GMI pursuant to the Accredited Investor Rights Offering without registration under the Securities Act in reliance upon the exemption provided in Section 4(a)(2) of the Securities Act and Rule 506 thereunder. None of the Accredited Investor Subscription Rights or Accredited Investor Offering Shares purchased in connection with the exercise of such Accredited Investor Subscription Rights distributed pursuant to the Accredited Investor Rights Offering Procedures have been or will be registered under the Securities Act at the Subscription Expiration Deadline, nor under any national, state or local law requiring registration for offer and sale of a security.

All Accredited Investor Offered Shares subscribed for pursuant to the Accredited Investor Rights Offering will be “restricted securities” within the meaning of Rule 144 under the Securities Act, and accordingly, any person who subscribes for Accredited Investor Offered Shares will be subject to restrictions under the Securities Act on its ability to resell such Accredited Investor Offered Shares. Each person exercising Accredited Investor Subscription Rights hereunder agrees that it will not offer, sell or otherwise transfer any Accredited Investor Offered Shares other than pursuant to an effective registration statement under the Securities Act or an available exemption from registration thereunder.

The 1145 Offered Shares are being distributed and issued by New GMI pursuant to the 1145 Rights Offering without registration under the Securities Act in reliance generally upon the exemption from registration provided by section 1145 of the Bankruptcy Code. None of the 1145 Subscription Rights to subscribe for the 1145 Offered Shares in the 1145 Rights Offering or the 1145 Offered Shares purchased in connection with the exercise of such 1145 Subscription Rights distributed pursuant to the 1145 Rights Offering Procedures have been or will be registered under the Securities Act at the Subscription Expiration Deadline, nor under any national, state or local law requiring registration for offer and sale of a security.

Any 1145 Eligible Holder that subscribes for 1145 Offered Shares pursuant to the 1145 Rights Offering and that is an “underwriter” under section 1145(b) of the Bankruptcy Code will be subject to restrictions under the Securities Act on its ability to resell those securities

and will receive “restricted securities” (as defined under Rule 144 promulgated under the Securities Act).

Please consult the Plan, the Disclosure Statement, the 1145 Rights Offering Procedures and, if applicable, the Accredited Investor Offering Procedures for additional information with respect to this Subscription Form. Any terms capitalized but not defined herein shall have the meaning as set forth in the Plan, the 1145 Rights Offering Procedures or the Accredited Investor Rights Offering Procedures.

PLEASE BE ADVISED THAT ANY ERROR IN THE INFORMATION PROVIDED ON YOUR SUBSCRIPTION FORM OR WITH RESPECT TO PAYMENT OF THE PURCHASE PRICE WHICH IS NOT CORRECTED PRIOR TO THE SUBSCRIPTION EXPIRATION DEADLINE MAY RESULT IN FORFEITURE OF SUBSCRIPTION RIGHTS.

Any Eligible Holder who has timely exercised its Cash-Out Option may not exercise its Subscription Rights, and any Subscription Form submitted by such Eligible Holder shall be deemed null and void and of no effect. Any consideration received from any Eligible Holder that timely exercised its Cash-Out Option shall be promptly returned to such Holder.

If you have any questions, you are encouraged to please contact the Subscription Agent prior to the Subscription Expiration Deadline via email at GarrettRO@kcellc.com (with a reference to “Garrett Motion Inc.” in the subject line), or at the following applicable phone number: (866) 812-2297 (US toll-free) or 781-575-4050 (US local toll).

SUBJECT TO THE TERMS AND CONDITIONS OF THE 1145 RIGHTS OFFERING PROCEDURES AND ACCREDITED INVESTOR RIGHTS OFFERING PROCEDURES (AND THE EQUITY BACKSTOP COMMITMENT AGREEMENT IN THE CASE OF ANY EQUITY BACKSTOP PARTY AND THE PLAN SUPPORT AGREEMENT IN THE CASE OF HONEYWELL, CENTERBRIDGE OR OAKTREE), ALL SUBSCRIPTIONS SET FORTH IN THIS SUBSCRIPTION FORM ARE IRREVOCABLE.

Rights Offering Instructions

To elect to participate in the 1145 Rights Offering or the Accredited Investor Rights Offering and to receive 1145 Offered Shares or Accredited Investor Offered Shares (collectively, “Offered Shares”), you must follow the instructions set out below. Holders intending to participate in both the 1145 Rights Offering and the Accredited Investor Rights Offering should submit only one Subscription Form.

1. **Insert** in Item 1 of your Subscription Form the number of shares of Existing Common Stock you beneficially hold through your Nominee as of the Record Date. If you have any questions about the number of shares of Existing Common Stock held by you, please contact your Nominee.
2. **Insert** in Item 2 of your Subscription Form the number of 1145 Offered Shares which you wish to subscribe for pursuant to the 1145 Rights Offering, which must be a whole number less than or equal to the number of shares of Existing Common Stock held by you.
3. If you are an Accredited Investor Eligible Holder and you intend to participate in the Accredited Investor Rights Offering:
 - a. **Complete** the calculation in Item 3a of your Subscription Form, which calculates the Pro Rata Accredited Investor Offered Share Number, which is the number of Accredited Investor Offered Shares which you are entitled to subscribe for pursuant to the Accredited Investor Rights Offering. Such amount must be rounded down to the nearest whole share.
 - b. **Insert** in Item 3b of your Subscription Form the number of Accredited Investor Offered Shares which you wish to subscribe for pursuant to the Accredited Investor Rights Offering, which must be a whole number less than or equal to the Pro Rata Accredited Investor Offered Share Number.

You are not entitled to participate in the Accredited Investor Rights Offering or to subscribe for or receive any Accredited Investor Offered Shares unless you are an “accredited investor” within the meaning of Rule 501 under Regulation D of the Securities Act and you complete and submit with your Subscription Form the Investor Questionnaire (along with the documentation contemplated by the Investor Questionnaire to substantiate that you are an “accredited investor” within the meaning of Rule 501 of the Securities Act).

4. **Complete** the calculations in Items 4a and 4b of your Subscription Form to determine the aggregate Purchase Price for the Offered Shares you are electing to subscribe for.
5. **Confirm** whether you are an Equity Backstop Party, Honeywell, Centerbridge or Oaktree pursuant to the representation in Item 5 of your Subscription Form.
6. **Read** Item 6 of your Subscription Form.

7. **Read, complete and sign** the certification in Item 7 of your Subscription Form. Such execution shall indicate your acceptance and approval of the terms and conditions set forth in the 1145 Rights Offering Procedures and, if applicable, the Accredited Investor Offering Procedures.
8. **Complete** Item 8 of your Subscription Form.
9. **Provide registration information** in Item 9 to indicate the beneficial owner's name and address as you would like it to be reflected in New GMI's books and records for registration of the Offered Shares.
10. **Read, complete and sign** an IRS Form W-9 if you are a U.S. person. If you are a non-U.S. person, read, complete and sign an appropriate IRS Form W-8. These forms may be obtained from the IRS at its website: www.irs.gov.
11. If you are an Accredited Investor Eligible Holder subscribing for Accredited Investor Offered Shares:
 - a. **Read, complete and sign** the Investor Questionnaire attached as Exhibit A to the Subscription Form.
 - b. **Provide** the documentation contemplated by the Investor Questionnaire to substantiate that you are an "accredited investor" within the meaning of Rule 501 of the Securities Act.
12. **Return** your signed Subscription Form (with accompanying Investor Questionnaire and IRS Form W-9 or appropriate IRS Form W-8, as applicable) to your Nominee (or otherwise follow the instructions of your Nominee) in sufficient time for your instructions to be processed and delivered by your Nominee so that the duly completed Subscription Form and Investor Questionnaire, IRS Form W-9 or W-8, as applicable, and accompanying supporting documentation are received by the Subscription Agent on or before the Subscription Expiration Deadline.
14. **Coordinate with your Nominee to arrange for full payment** of the aggregate Purchase Price by wire transfer of immediately available funds, calculated in accordance with Item 4 of your Subscription Form.

Unless you are an Equity Backstop Party, Honeywell, Centerbridge or Oaktree, the Purchase Price should be wired in accordance with the wire instructions provided in the Subscription Form.

If you are an Equity Backstop Party, Honeywell, Centerbridge or Oaktree, you must coordinate with your Nominee to make payment of the Purchase Price to the Funding Account by the Funding Date in accordance with the Equity Backstop Commitment Agreement.

PLEASE BE ADVISED THAT ANY ERROR IN THE INFORMATION PROVIDED ON YOUR SUBSCRIPTION FORM OR WITH RESPECT TO PAYMENT OF THE PURCHASE PRICE WHICH IS NOT CORRECTED PRIOR TO THE SUBSCRIPTION EXPIRATION DEADLINE MAY RESULT IN FORFEITURE OF SUBSCRIPTION RIGHTS.

Any Eligible Holder who has timely exercised its Cash-Out Option may not exercise its Subscription Rights, and any Subscription Form submitted by such Eligible Holder shall be deemed null and void and of no effect. Any consideration received from any Eligible Holder that timely exercised its Cash-Out Option shall be promptly returned to such Holder.

If you have any questions, you are encouraged to please contact the Subscription Agent prior to the Subscription Expiration Deadline via email at GarrettRO@kcellc.com (with a reference to "Garrett Motion Inc." in the subject line), or at the following applicable phone number: (866) 812-2297 (US toll-free) or 781-575-4050 (US local toll).

SUBSCRIPTION FORM IN CONNECTION WITH THE RESTRUCTURING OF GARRETT
MOTION INC. AND ITS AFFILIATED DEBTORS

The Subscription Expiration Deadline shall be 5:00 p.m. New York City time on April 16, 2021.

Exercise of Subscription Rights. In order to participate in the 1145 Rights Offering and the Accredited Investor Rights Offering, you must leave sufficient time for your Subscription Form to reach your Nominee and be processed and delivered to the Subscription Agent by the Subscription Expiration Deadline. If the Subscription Agent does not receive a duly completed Subscription Form with respect to the exercise of your Accredited Investor Subscription Rights, you will be deemed forever to have relinquished and waived your right to participate in the Accredited Investor Rights Offering.

1145 Eligible Holders and Accredited Investor Eligible Holders that are Equity Backstop Parties, Honeywell, Centerbridge or Oaktree, must deliver the appropriate funding to the Funding Account by the Funding Date in accordance with the Equity Backstop Commitment Agreement or the Plan Support Agreement, as applicable.

To subscribe, complete Items 1 through 9 below.

Item 1. Number of shares of Existing Common Stock.

The undersigned, or the beneficial owner on whose behalf the undersigned is executing this form, is a beneficial owner of the following number of shares of Existing Common Stock:

Number of shares of Existing Common Stock held as of the Record Date:

315,226

Item 2. 1145 Subscription Rights - Number of 1145 Offered Shares Subscribed For. The undersigned hereby elects to purchase a number of 1145 Offered Shares equal to 315,226. This number must be a whole number which is **less than or equal to the number of shares of Existing Common Stock held as of the Record Date** from Item 1 above).

Item 3. Accredited Investor Subscription Rights.

Important Note:

You are not entitled to participate in the Accredited Investor Rights Offering or to subscribe for or receive any Accredited Investor Offered Shares unless you are an "accredited investor" within the meaning of Rule 501 under Regulation D of the Securities Act and you complete and submit with your Subscription Form the Investor Questionnaire (along with the documentation contemplated by the Investor Questionnaire to substantiate that you are an "accredited investor" within the meaning of Rule 501 of the Securities Act).

3a. Calculation of Pro Rata Accredited Investor Offered Share Number. The Pro Rata Accredited Investor Offered Share Number, which is the maximum number of Accredited Investor Offered Shares for which you are entitled to subscribe is calculated as follows:

315,226	X	0.448951	=	141,521
(Insert total number of shares of Existing Common Stock from 1 above)				(Pro Rata Accredited Investor Offered Share Number) (Round down to the nearest whole share)

3b. Number of Accredited Investor Offered Shares Subscribed For. The undersigned hereby elects to purchase a number of Accredited Investor Offered Shares equal to 141,521. This number must be a whole number which is **less than or equal to the Pro Rata Accredited Investor Offered Share Number** from Item 3a above).

Item 4. Purchase Price.

4a. Calculation of Total Number of Offered Shares.

315,226	+	141,521	=	456,747
(Number of 1145 Offered Shares from Item 2 above)		(Number of Accredited Investor Offered Shares from Item 3b above)		Total Number of Offered Shares

4b. Calculation of Purchase Price. The Purchase Price for the Offered Shares subscribed for by the undersigned is calculated as follows:

456,747	X	\$5.25	=	2,397,921.75
(Sum Item 4a above)				Purchase Price

Item 5. Equity Backstop Party Representation.

(This section is only for Equity Backstop Parties, Honeywell, Centerbridge and Oaktree each of whom is aware of its status as an Equity Backstop Party, Honeywell, Centerbridge or Oaktree. Please note that checking the box below if you are not an Equity Backstop Party, Honeywell, Centerbridge or Oaktree may result in forfeiture of your rights to participate in the 1145 Rights Offering and the Accredited Investor Rights Offering.)

- I am an Equity Backstop Party identified in the Equity Backstop Commitment Agreement.
- I am Honeywell, Centerbridge or Oaktree.

Item 6. Payment Instructions and Share Delivery Information.

If you did not check the box in Item 5 above, such beneficial owners shall coordinate with their Nominees to pay to the Subscription Agent, by wire transfer ONLY of immediately available funds, the Purchase Price calculated pursuant to Item 4b above, so that payment of the Purchase Price is received by the Subscription Agent no later than the Subscription Expiration Deadline.

If you are an Equity Backstop Party, Honeywell, Centerbridge or Oaktree and did check the box in Item 5, you must coordinate with your Nominee to pay the Purchase Price, by wire transfer ONLY of immediately available funds, to the Funding Account pursuant to the Equity Backstop Commitment Agreement or the Plan Support Agreement, as applicable, in accordance with information set forth in the Funding Notice. The Funding Notice shall be in accordance with the Equity Backstop Commitment Agreement.

Please note that the failure to include the claimant name or form number in the reference field of any domestic or international wire payment may result in the rejection of the corresponding submission. In addition, please also note that payments cannot be aggregated, and one wire should be sent per Subscription Form submission.

PLEASE NOTE: NO RIGHTS OFFERING SUBMISSION WILL BE VALID UNLESS THIS SUBSCRIPTION FORM IS VALIDLY SUBMITTED ALONG WITH THE PURCHASE PRICE (SOLELY WITH RESPECT TO ELIGIBLE HOLDERS THAT ARE NOT EQUITY BACKSTOP PARTIES) TO THE SUBSCRIPTION AGENT ON OR PRIOR TO THE SUBSCRIPTION EXPIRATION DEADLINE.

PLEASE BE ADVISED THAT ANY ERROR IN THE INFORMATION PROVIDED ON YOUR SUBSCRIPTION FORM OR WITH RESPECT TO PAYMENT OF THE PURCHASE PRICE WHICH IS NOT CORRECTED PRIOR TO THE SUBSCRIPTION EXPIRATION DEADLINE MAY RESULT IN FORFEITURE OF SUBSCRIPTION RIGHTS.

If you have any questions, you are encouraged to please contact the Subscription Agent prior to the Subscription Expiration Deadline via email at GarrettRO@kccllc.com (with a reference to "Garrett Motion Inc." in the subject line), or at the following applicable phone number: (866) 812-2297 (US toll-free) or 781-575-4050 (US local toll).

Item 7. Certification.

The undersigned hereby certifies that (i) the undersigned is the beneficial owner of the shares of Existing Common Stock indicated in Item 1a above, or the authorized signatory (the "Authorized Signatory") of such beneficial owner acting on behalf of the beneficial owner, (ii) the undersigned, or such beneficial owner, agrees to be bound by all the terms and conditions as set forth in this Subscription Form (including the Rights Offering Instructions included herein), (iii) the undersigned, or such beneficial owner, has received a copy of the Plan, the Disclosure Statement, the 1145 Rights Offering Procedures and the Accredited Investor Rights Offering Procedures, (iv)

if the beneficial owner is exercising Accredited Investor Subscription Rights, the beneficial owner is an "accredited investor" within the meaning of Rule 501 under Regulation D of the Securities Act and (v) the undersigned, or such beneficial owner, understands that the exercise of the rights under the 1145 Rights Offering and, if applicable, the Accredited Investor Rights Offering is subject to all the terms and conditions set forth in the Plan, the 1145 Rights Offering Procedures, if applicable, the Accredited Investor Rights Offering Procedures and, if applicable, the Equity Backstop Commitment Agreement.

The undersigned recognizes and understands that the 1145 Offered Shares issued to participants in the 1145 Rights Offering are being offered without registration under the Securities Act in reliance on section 1145 of the Bankruptcy Code, and may be resold, without registration under the Securities Act or other applicable federal and state securities laws, unless the beneficial owner is an "underwriter" with respect to such securities, as that term is defined in section 1145(b) of the Bankruptcy Code.

The undersigned recognizes and understands that the Accredited Investor Offered Shares issued to participants in the Accredited Investor Rights Offering are being offered without registration under the Securities Act in reliance upon the exemption provided in Section 4(a)(2) of the Securities Act and Rule 506 thereunder, and that all Accredited Investor Offered Shares subscribed for pursuant to the Accredited Investor Rights Offering will be "restricted securities" within the meaning of Rule 144 under the Securities Act, and accordingly, any person who subscribes for Accredited Investor Offered Shares will be subject to restrictions under the Securities Act on its ability to resell such Accredited Investor Offered Shares. The beneficial owner agrees that it will not offer, sell or otherwise transfer any Accredited Investor Offered Shares other than pursuant to an effective registration statement under the Securities Act or an available exemption from registration thereunder.

The beneficial owner (or the Authorized Signatory on behalf of such beneficial owner) acknowledges that, by executing this Subscription Form, the beneficial owner named below (x) has elected to subscribe for Offered Shares for the Purchase Price designated in Item 4b above and will be bound to pay such Purchase Price for the Offered Shares it has subscribed for and that it may be liable to the Debtor to the extent of any nonpayment.

Date: 2021-04-12

Name of Holder: Nomis Bay Ltd

U.S. Federal Tax EIN/SSN: _____

If non-U.S. person, check here and attach appropriate IRS Form W- 8

If U.S. person, check here and attach IRS Form W-9

Signature: _____

Name of Signatory: Peter Poole

Title: Director

Telephone Number: _____

Email: _____

Item 8. Registration Information.

Notwithstanding that you hold your shares of Existing Common Stock through a Nominee, any Accredited Investor Offered Shares that you receive (and, if you are an Equity Backstop Party, any Unsubscribed Shares of 1145 Offered Shares that you receive pursuant to the Equity Backstop Commitment Agreement) must be held in a restricted book-entry account maintained with New GMI's registrar and transfer agent. Accordingly, please indicate on the lines provided below the registration name of the person receiving the 1145 Offered Shares and Accredited Investor Offered Shares, as applicable, in whose name the 1145 Offered Shares and/or Accredited Investor Offered Shares, as applicable, should be issued, as well as such person's name and address as you would like it to be reflected in the books and records of the registrar and transfer agent for registration of the applicable Offered Shares. It is strongly recommended that the below information be typed to ensure that it is legible):

Account Name (*Maximum 35 Characters*):

Nomis Bay Ltd _____

Name (continued) (*Maximum 35 Characters*): _____

Attention (*Maximum 35 Characters*) Joshua Fenttiman _____

Address Line 1 (*Maximum 35 Characters*)

Wessex House, 3rd Floor, 45 Reid Street, Hamilton, Bermuda, HM12

Address Line 2 (*Maximum 35 Characters*): _____

City: Hamilton State: _____ Zip: HM12

FOREIGN Country Name: Bermuda

US Tax ID/EIN: _____ OR Check here if non-US (no TIN)

Once completed, you must return this Subscription Form, the accompanying IRS Form W-9 or appropriate IRS Form W-8, as applicable, and, if you are exercising Accredited Investor Subscription Rights, the Investor Questionnaire and supporting documentation to substantiate that you are an "accredited investor" as defined by Rule 501 of the Securities Act, only to your Nominee.

Exhibit A

Investor Questionnaire

The information to be provided in this questionnaire (the "Questionnaire") by the undersigned is relevant to the availability of an exemption from registration under U.S. federal and securities laws in connection with the Accredited Investor Rights Offering for Convertible Series A Preferred Stock (the "Offered Shares") of Garrett Motion Inc. (the "Company"). Unless the context otherwise requires, capitalized terms used but not defined herein have the respective meanings assigned to them in *Debtors' Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [D.I. 1018] (as may be amended, modified or supplemented in accordance with the terms thereof, the "Plan") or the Accredited Investor Rights Offering Procedures.

The Company will rely upon the accuracy and completeness of the information provided in this Questionnaire in establishing that the issuance of the Offered Shares is exempt from the registration requirements of the Securities Act of 1933, as amended (the "Securities Act").

This Questionnaire must be completed, signed and returned to the Company by each Accredited Investor Eligible Holder intending to exercise Accredited Investor Subscription Rights (each, an "Investor" and collectively, the "Investors"), prior to or at the Subscription Expiration Deadline.

Accordingly, the undersigned is obligated to read this Questionnaire carefully and answer the items contained herein completely and accurately.

In addition to completing this Questionnaire, each Investor must submit supporting documentation to substantiate that such investor is an "accredited investor" as defined by Rule 501 of the Securities Act. Forms of supporting documentation which may be submitted are described on the Annex to this Investor Questionnaire.

The undersigned agrees that, if necessary, this Questionnaire may be presented to such parties as the Company deems appropriate to establish the availability, under the Securities Act or applicable state securities law, of exemption from registration in connection with the Accredited Investor Rights Offering for Offered Shares.

This Questionnaire is merely a request for information and is not an offer to sell, a solicitation of an offer to buy, or a sale of any securities.

The undersigned certifies that the undersigned is an "accredited investor" as defined in Rule 501(a) of Regulation D promulgated under the Securities Act, because the undersigned is (please check and initial by the appropriate box):

- A bank as defined in Section 3(a)(2) of the Securities Act, or any savings and loan association or other institution as defined in Section 3(a)(5)(A) of the Securities Act whether acting in its individual or fiduciary capacity;

- A broker or dealer registered pursuant to Section 15 of the Securities Exchange Act of 1934, as amended (the "Exchange Act");
- An investment adviser registered pursuant to Section 203 of the Investment Advisers Act of 1940 (the "Investment Advisers Act") or registered pursuant to the laws of a state;
- An investment adviser relying on the exemption from registering with the Commission under section 203(l) or (m) of the Investment Advisers Act;
- An insurance company as defined in Section 2(a)(13) of the Securities Act;
- An investment company registered under the Investment Company Act of 1940 (the "Investment Company Act") or a business development company as defined in Section 2(a)(48) of that Act;
- A Small Business Investment Company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958;
- A Rural Business Investment Company as defined in section 384A of the Consolidated Farm and Rural Development Act;
- A plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of \$5,000,000 USD;
- An employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), if the investment decision is made by a plan fiduciary, as defined in Section 3(21) of ERISA, which is either a bank, savings and loan association, insurance company, or registered investment adviser, or if the employee benefit plan has total assets in excess of \$5,000,000 USD or, if a self-directed plan, with investment decisions made solely by persons that are accredited investors;
- A private business development company as defined in Section 202(a)(22) of the Investment Advisers Act;
- An organization described in Section 501(c)(3) of the Internal Revenue Code, corporation, Massachusetts or similar business trust, or partnership or limited liability company, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of \$5,000,000 USD;
- A director or executive officer of the Company;

- A natural person whose individual net worth, or joint net worth with that person's spouse or spousal equivalent¹, at the time of his or her purchase exceeds \$1,000,000 USD²;
- A natural person who had an individual income in excess of \$200,000 USD in each of the two most recent calendar years (2019 and 2020) or joint income with that person's spouse or spousal equivalent in excess of \$300,000 USD in each of those years and has a reasonable expectation of reaching the same income level in the current calendar year (2021);
- A trust, with total assets in excess of \$5,000,000 USD, not formed for the specific purpose of acquiring the securities offered whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) of Regulation D promulgated under the Securities Act;
- An entity in which all of the equity owners are accredited investors;
- An entity, of a type not listed above, not formed for the specific purpose of acquiring the securities offered, owning investments³ in excess of \$5,000,000 USD;
- A natural person holding in good standing one or more professional certifications or designations or credentials from an accredited educational institution that the

¹ The term "spousal equivalent" shall mean a cohabitant occupying a relationship generally equivalent to that of a spouse.

² For the purposes of calculating net worth under section: (A) the person's primary residence shall not be included as an asset; (B) indebtedness that is secured by the person's primary residence, up to the estimated fair market value of the primary residence at the time of the sale of securities, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of sale of securities exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess shall be included as a liability); and (C) indebtedness that is secured by the person's primary residence in excess of the estimated fair market value of the primary residence at the time of the sale of securities shall be included as a liability. For the purposes of calculating joint net worth in this section, "joint net worth" can be the aggregate net worth of the investor and spouse or spousal equivalent; assets need not be held jointly to be included in the calculation. Reliance on the joint net worth standard of this section does not require that the securities be purchased jointly.

³ As defined in in rule 2a51-1(b) under the Investment Company Act.

Securities and Exchange Commission (the "Commission") has designated as qualifying an individual for accredited investor status⁴;

A natural person who is a "knowledgeable employee," as defined in rule 3c-5(a)(4) under the Investment Company Act, of the Company where the Company would be an investment company, as defined in Section 3 of such Act, but for the exclusion provided by either Section 3(c)(1) or Section 3(c)(7) of such Act;

A "family office," as defined in rule 202(a)(11)(G)-1 under the Investment Advisers Act: (i) With assets under management in excess of \$5,000,000, (ii) that is not formed for the specific purpose of acquiring the securities offered, and (iii) whose prospective investment is directed by a person who has such knowledge and experience in financial and business matters that such family office is capable of evaluating the merits and risks of the prospective investment; or

A "family client," as defined in rule 202(a)(11)(G)-1 under the Investment Advisers Act, of a family office meeting the requirements of the above paragraph and whose prospective investment in the issuer is directed by such family office pursuant to clause (iii) of the above paragraph.

IN WITNESS WHEREOF, the undersigned has executed this Questionnaire on and as of the day of .

Name of Investor or Entity:

Nomis Bay Ltd

Signature: _____

By: Peter Poole

Its: Director

State or Country of Primary Residence: BVI

Address: Wessex House, 3rd Floor, 45 Reid Street, Hamilton, Bermuda, HM12

E-mail: _____

⁴ The professional certifications or designations or credentials currently recognized by the Commission as satisfying the above criteria will be posted on the Commission's website.

**Annex to Investor Questionnaire
Supporting Documentation**

(A) In regard to whether you are an accredited investor on the basis of income, please provide any Internal Revenue Service form that reports your income for the two most recent years (including, but not limited to, Form W-2, Form 1099, Schedule K-1 to Form 1065, and Form 1040) and include a written representation that you have a reasonable expectation of reaching the income level necessary to qualify as an accredited investor during the current year;

(B) In regard to whether you are an accredited investor on the basis of net worth or total assets, please provide one or more of the following types of documentation dated within the prior three months and provide a written representation that (if applicable) all liabilities necessary to make a determination of net worth have been disclosed:

(1) With respect to assets: Bank statements, brokerage statements and other statements of securities holdings, certificates of deposit, tax assessments, and appraisal reports issued by independent third parties; and

(2) With respect to liabilities (if applicable): A consumer report from at least one of the nationwide consumer reporting agencies; or

(C) Provide a written confirmation from one of the following persons or entities that such person or entity has taken reasonable steps to verify that the you are an accredited investor within the prior three months and has determined that you are an accredited investor:

(1) A registered broker-dealer;

(2) An investment adviser registered with the Securities and Exchange Commission;

(3) A licensed attorney who is in good standing under the laws of the jurisdictions in which he or she is admitted to practice law; or

(4) A certified public accountant who is duly registered and in good standing under the laws of the place of his or her residence or principal office.



April 14, 2021

To Whom It May Concern,

RE: NOMIS BAY LTD.

Horseshoe Fund Services, Ltd., as the appointed fund administrator of Nomis Bay LTD. (the "**Fund**"), can confirm that as per the Fund's subscriptions agreement, it only accepts investors who have accredited status and all current investors have declared that they meet this required eligibility standard.

Yours truly,

Keenan Press
SVP, Horseshoe Group

Horseshoe Fund
Services Ltd.

Wessex House 3rd Floor
45 Reid Street
Hamilton HM 12

PO Box HM 3352
Hamilton HM PX
Bermuda

T +1 441 295 8478
F +1 441 295 8472

horseshoeglobal.com

Horseshoe Fund Services Ltd. is licensed as a Fund Administrator by the Bermuda Monetary Authority.

EXHIBIT B

GARRETT MOTION INC., ET AL.

**SUBSCRIPTION FORM
FOR 1145 RIGHTS OFFERING AND
ACCREDITED INVESTOR RIGHTS OFFERING**

(FOR EXISTING COMMON STOCK HELD THROUGH NOMINEES)

NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR ADVICE, OR TO MAKE ANY REPRESENTATION, OTHER THAN WHAT IS INCLUDED OR SPECIFICALLY REFERENCED IN THE MATERIALS MAILED WITH THESE INSTRUCTIONS AND THE ATTACHED SUBSCRIPTION FORM.

**INSTRUCTIONS TO SUBSCRIPTION FORM IN CONNECTION WITH THE
RESTRUCTURING OF GARRETT MOTION INC. AND ITS AFFILIATED DEBTORS.**

SUBSCRIPTION EXPIRATION DEADLINE

The Subscription Expiration Deadline is 5:00 p.m. New York City time on April 16, 2021.

Please note that your Subscription Form (with a completed IRS Form W-9 or appropriate IRS Form W-8, as applicable, and, if you are exercising Accredited Investor Subscription Rights pursuant to the Accredited Investor Rights Offering, accompanying supporting documentation substantiating that you are an “accredited investor” within the meaning of Rule 501 under Regulation D of the Securities Act and a completed Investor Questionnaire) must be returned to your Nominee in sufficient time for your instructions to be processed and delivered by your Nominee so that the duly completed Subscription Form (with a completed IRS Form W-9 or appropriate IRS Form W-8, as applicable, and, if you are exercising Accredited Investor Subscription Rights pursuant to the Accredited Investor Rights Offering, accompanying supporting documentation substantiating that you are an “accredited investor” within the meaning of Rule 501 under Regulation D of the Securities Act and a completed Investor Questionnaire) are received by KCC LLC (the “Subscription Agent”), along with a wire transfer of your Purchase Price (but only if you are not an Equity Backstop Party, Honeywell, Centerbridge or Oaktree) to the Subscription Agent, at or prior to the Subscription Expiration Deadline. Otherwise, the subscription represented by your Subscription Form will not be recognized, and you will be deemed forever to have relinquished and waived your right to participate in the 1145 Rights Offering and/or the Accredited Investor Rights Offering, as applicable.

Eligible Holders who are not Equity Backstop Parties, Honeywell, Centerbridge or Oaktree should coordinate payment of the Purchase Price through their Nominees so that payment of the Purchase Price is received by the Subscription Agent by the Subscription Expiration Deadline.

Eligible Holders who are Equity Backstop Parties, Honeywell, Centerbridge or Oaktree must return the Subscription Form (which shall contain the appropriate Equity Backstop Party identification in Item 5) to their Nominee for delivery to the Subscription Agent so that

the Subscription Agent will receive confirmation that payment does not have to be made prior to the Subscription Expiration Deadline. Eligible Holders that are Equity Backstop Parties, Honeywell, Centerbridge or Oaktree must coordinate with the Nominees to deliver the appropriate funding to the Funding Account (as defined in the Equity Backstop Commitment Agreement) by the Funding Date (as defined in the Equity Backstop Commitment Agreement) in accordance with the Equity Backstop Commitment Agreement or the Plan Support Agreement, as applicable.

No person shall be entitled to participate in the Accredited Investor Rights Offering or to subscribe for or receive any Accredited Investor Offered Shares unless such person is an “accredited investor” within the meaning of Rule 501 under Regulation D of the Securities Act and completes and submits with its Subscription Form the Investor Questionnaire (along with the documentation contemplated by the Investor Questionnaire to substantiate that such person is an “accredited investor” within the meaning of Rule 501 of the Securities Act).

The Accredited Investor Offered Shares are being distributed and issued by New GMI pursuant to the Accredited Investor Rights Offering without registration under the Securities Act in reliance upon the exemption provided in Section 4(a)(2) of the Securities Act and Rule 506 thereunder. None of the Accredited Investor Subscription Rights or Accredited Investor Offering Shares purchased in connection with the exercise of such Accredited Investor Subscription Rights distributed pursuant to the Accredited Investor Rights Offering Procedures have been or will be registered under the Securities Act at the Subscription Expiration Deadline, nor under any national, state or local law requiring registration for offer and sale of a security.

All Accredited Investor Offered Shares subscribed for pursuant to the Accredited Investor Rights Offering will be “restricted securities” within the meaning of Rule 144 under the Securities Act, and accordingly, any person who subscribes for Accredited Investor Offered Shares will be subject to restrictions under the Securities Act on its ability to resell such Accredited Investor Offered Shares. Each person exercising Accredited Investor Subscription Rights hereunder agrees that it will not offer, sell or otherwise transfer any Accredited Investor Offered Shares other than pursuant to an effective registration statement under the Securities Act or an available exemption from registration thereunder.

The 1145 Offered Shares are being distributed and issued by New GMI pursuant to the 1145 Rights Offering without registration under the Securities Act in reliance generally upon the exemption from registration provided by section 1145 of the Bankruptcy Code. None of the 1145 Subscription Rights to subscribe for the 1145 Offered Shares in the 1145 Rights Offering or the 1145 Offered Shares purchased in connection with the exercise of such 1145 Subscription Rights distributed pursuant to the 1145 Rights Offering Procedures have been or will be registered under the Securities Act at the Subscription Expiration Deadline, nor under any national, state or local law requiring registration for offer and sale of a security.

Any 1145 Eligible Holder that subscribes for 1145 Offered Shares pursuant to the 1145 Rights Offering and that is an “underwriter” under section 1145(b) of the Bankruptcy Code will be subject to restrictions under the Securities Act on its ability to resell those securities

and will receive “restricted securities” (as defined under Rule 144 promulgated under the Securities Act).

Please consult the Plan, the Disclosure Statement, the 1145 Rights Offering Procedures and, if applicable, the Accredited Investor Offering Procedures for additional information with respect to this Subscription Form. Any terms capitalized but not defined herein shall have the meaning as set forth in the Plan, the 1145 Rights Offering Procedures or the Accredited Investor Rights Offering Procedures.

PLEASE BE ADVISED THAT ANY ERROR IN THE INFORMATION PROVIDED ON YOUR SUBSCRIPTION FORM OR WITH RESPECT TO PAYMENT OF THE PURCHASE PRICE WHICH IS NOT CORRECTED PRIOR TO THE SUBSCRIPTION EXPIRATION DEADLINE MAY RESULT IN FORFEITURE OF SUBSCRIPTION RIGHTS.

Any Eligible Holder who has timely exercised its Cash-Out Option may not exercise its Subscription Rights, and any Subscription Form submitted by such Eligible Holder shall be deemed null and void and of no effect. Any consideration received from any Eligible Holder that timely exercised its Cash-Out Option shall be promptly returned to such Holder.

If you have any questions, you are encouraged to please contact the Subscription Agent prior to the Subscription Expiration Deadline via email at GarrettRO@kcellc.com (with a reference to “Garrett Motion Inc.” in the subject line), or at the following applicable phone number: (866) 812-2297 (US toll-free) or 781-575-4050 (US local toll).

SUBJECT TO THE TERMS AND CONDITIONS OF THE 1145 RIGHTS OFFERING PROCEDURES AND ACCREDITED INVESTOR RIGHTS OFFERING PROCEDURES (AND THE EQUITY BACKSTOP COMMITMENT AGREEMENT IN THE CASE OF ANY EQUITY BACKSTOP PARTY AND THE PLAN SUPPORT AGREEMENT IN THE CASE OF HONEYWELL, CENTERBRIDGE OR OAKTREE), ALL SUBSCRIPTIONS SET FORTH IN THIS SUBSCRIPTION FORM ARE IRREVOCABLE.

Rights Offering Instructions

To elect to participate in the 1145 Rights Offering or the Accredited Investor Rights Offering and to receive 1145 Offered Shares or Accredited Investor Offered Shares (collectively, “Offered Shares”), you must follow the instructions set out below. Holders intending to participate in both the 1145 Rights Offering and the Accredited Investor Rights Offering should submit only one Subscription Form.

1. **Insert** in Item 1 of your Subscription Form the number of shares of Existing Common Stock you beneficially hold through your Nominee as of the Record Date. If you have any questions about the number of shares of Existing Common Stock held by you, please contact your Nominee.
2. **Insert** in Item 2 of your Subscription Form the number of 1145 Offered Shares which you wish to subscribe for pursuant to the 1145 Rights Offering, which must be a whole number less than or equal to the number of shares of Existing Common Stock held by you.
3. If you are an Accredited Investor Eligible Holder and you intend to participate in the Accredited Investor Rights Offering:
 - a. **Complete** the calculation in Item 3a of your Subscription Form, which calculates the Pro Rata Accredited Investor Offered Share Number, which is the number of Accredited Investor Offered Shares which you are entitled to subscribe for pursuant to the Accredited Investor Rights Offering. Such amount must be rounded down to the nearest whole share.
 - b. **Insert** in Item 3b of your Subscription Form the number of Accredited Investor Offered Shares which you wish to subscribe for pursuant to the Accredited Investor Rights Offering, which must be a whole number less than or equal to the Pro Rata Accredited Investor Offered Share Number.

You are not entitled to participate in the Accredited Investor Rights Offering or to subscribe for or receive any Accredited Investor Offered Shares unless you are an “accredited investor” within the meaning of Rule 501 under Regulation D of the Securities Act and you complete and submit with your Subscription Form the Investor Questionnaire (along with the documentation contemplated by the Investor Questionnaire to substantiate that you are an “accredited investor” within the meaning of Rule 501 of the Securities Act).

4. **Complete** the calculations in Items 4a and 4b of your Subscription Form to determine the aggregate Purchase Price for the Offered Shares you are electing to subscribe for.
5. **Confirm** whether you are an Equity Backstop Party, Honeywell, Centerbridge or Oaktree pursuant to the representation in Item 5 of your Subscription Form.
6. **Read** Item 6 of your Subscription Form.

7. **Read, complete and sign** the certification in Item 7 of your Subscription Form. Such execution shall indicate your acceptance and approval of the terms and conditions set forth in the 1145 Rights Offering Procedures and, if applicable, the Accredited Investor Offering Procedures.
8. **Complete** Item 8 of your Subscription Form.
9. **Provide registration information** in Item 9 to indicate the beneficial owner's name and address as you would like it to be reflected in New GMI's books and records for registration of the Offered Shares.
10. **Read, complete and sign** an IRS Form W-9 if you are a U.S. person. If you are a non-U.S. person, read, complete and sign an appropriate IRS Form W-8. These forms may be obtained from the IRS at its website: www.irs.gov.
11. If you are an Accredited Investor Eligible Holder subscribing for Accredited Investor Offered Shares:
 - a. **Read, complete and sign** the Investor Questionnaire attached as Exhibit A to the Subscription Form.
 - b. **Provide** the documentation contemplated by the Investor Questionnaire to substantiate that you are an "accredited investor" within the meaning of Rule 501 of the Securities Act.
12. **Return** your signed Subscription Form (with accompanying Investor Questionnaire and IRS Form W-9 or appropriate IRS Form W-8, as applicable) to your Nominee (or otherwise follow the instructions of your Nominee) in sufficient time for your instructions to be processed and delivered by your Nominee so that the duly completed Subscription Form and Investor Questionnaire, IRS Form W-9 or W-8, as applicable, and accompanying supporting documentation are received by the Subscription Agent on or before the Subscription Expiration Deadline.
14. **Coordinate with your Nominee to arrange for full payment** of the aggregate Purchase Price by wire transfer of immediately available funds, calculated in accordance with Item 4 of your Subscription Form.

Unless you are an Equity Backstop Party, Honeywell, Centerbridge or Oaktree, the Purchase Price should be wired in accordance with the wire instructions provided in the Subscription Form.

If you are an Equity Backstop Party, Honeywell, Centerbridge or Oaktree, you must coordinate with your Nominee to make payment of the Purchase Price to the Funding Account by the Funding Date in accordance with the Equity Backstop Commitment Agreement.

PLEASE BE ADVISED THAT ANY ERROR IN THE INFORMATION PROVIDED ON YOUR SUBSCRIPTION FORM OR WITH RESPECT TO PAYMENT OF THE PURCHASE PRICE WHICH IS NOT CORRECTED PRIOR TO THE SUBSCRIPTION EXPIRATION DEADLINE MAY RESULT IN FORFEITURE OF SUBSCRIPTION RIGHTS.

Any Eligible Holder who has timely exercised its Cash-Out Option may not exercise its Subscription Rights, and any Subscription Form submitted by such Eligible Holder shall be deemed null and void and of no effect. Any consideration received from any Eligible Holder that timely exercised its Cash-Out Option shall be promptly returned to such Holder.

If you have any questions, you are encouraged to please contact the Subscription Agent prior to the Subscription Expiration Deadline via email at GarrettRO@kccllc.com (with a reference to "Garrett Motion Inc." in the subject line), or at the following applicable phone number: (866) 812-2297 (US toll-free) or 781-575-4050 (US local toll).

SUBSCRIPTION FORM IN CONNECTION WITH THE RESTRUCTURING OF GARRETT
MOTION INC. AND ITS AFFILIATED DEBTORS

The Subscription Expiration Deadline shall be 5:00 p.m. New York City time on April 16, 2021.

Exercise of Subscription Rights. In order to participate in the 1145 Rights Offering and the Accredited Investor Rights Offering, you must leave sufficient time for your Subscription Form to reach your Nominee and be processed and delivered to the Subscription Agent by the Subscription Expiration Deadline. If the Subscription Agent does not receive a duly completed Subscription Form with respect to the exercise of your Accredited Investor Subscription Rights, you will be deemed forever to have relinquished and waived your right to participate in the Accredited Investor Rights Offering.

1145 Eligible Holders and Accredited Investor Eligible Holders that are Equity Backstop Parties, Honeywell, Centerbridge or Oaktree, must deliver the appropriate funding to the Funding Account by the Funding Date in accordance with the Equity Backstop Commitment Agreement or the Plan Support Agreement, as applicable.

To subscribe, complete Items 1 through 9 below.

Item 1. Number of shares of Existing Common Stock.

The undersigned, or the beneficial owner on whose behalf the undersigned is executing this form, is a beneficial owner of the following number of shares of Existing Common Stock:

Number of shares of Existing Common Stock held as of the Record Date:

210,151

Item 2. 1145 Subscription Rights - Number of 1145 Offered Shares Subscribed For. The undersigned hereby elects to purchase a number of 1145 Offered Shares equal to 210,151. This number must be a whole number which is **less than or equal to the number of shares of Existing Common Stock held as of the Record Date** from Item 1 above).

Item 3. Accredited Investor Subscription Rights.

Important Note:

You are not entitled to participate in the Accredited Investor Rights Offering or to subscribe for or receive any Accredited Investor Offered Shares unless you are an "accredited investor" within the meaning of Rule 501 under Regulation D of the Securities Act and you complete and submit with your Subscription Form the Investor Questionnaire (along with the documentation contemplated by the Investor Questionnaire to substantiate that you are an "accredited investor" within the meaning of Rule 501 of the Securities Act).

3a. Calculation of Pro Rata Accredited Investor Offered Share Number. The Pro Rata Accredited Investor Offered Share Number, which is the maximum number of Accredited Investor Offered Shares for which you are entitled to subscribe is calculated as follows:

210,151	X	0.448951	=	94,347
(Insert total number of shares of Existing Common Stock from 1 above)				(Pro Rata Accredited Investor Offered Share Number) (Round down to the nearest whole share)

3b. Number of Accredited Investor Offered Shares Subscribed For. The undersigned hereby elects to purchase a number of Accredited Investor Offered Shares equal to 94,347. This number must be a whole number which is **less than or equal to the Pro Rata Accredited Investor Offered Share Number** from Item 3a above).

Item 4. Purchase Price.

4a. Calculation of Total Number of Offered Shares.

210,151	+	94,347	=	304,498
(Number of 1145 Offered Shares from Item 2 above)		(Number of Accredited Investor Offered Shares from Item 3b above)		Total Number of Offered Shares

4b. Calculation of Purchase Price. The Purchase Price for the Offered Shares subscribed for by the undersigned is calculated as follows:

304,498	X	\$5.25	=	\$1,598,614.50
(Sum Item 4a above)				Purchase Price

Item 5. Equity Backstop Party Representation.

(This section is only for Equity Backstop Parties, Honeywell, Centerbridge and Oaktree each of whom is aware of its status as an Equity Backstop Party, Honeywell, Centerbridge or Oaktree. Please note that checking the box below if you are not an Equity Backstop Party, Honeywell, Centerbridge or Oaktree may result in forfeiture of your rights to participate in the 1145 Rights Offering and the Accredited Investor Rights Offering.)

- I am an Equity Backstop Party identified in the Equity Backstop Commitment Agreement.
- I am Honeywell, Centerbridge or Oaktree.

Item 6. Payment Instructions and Share Delivery Information.

If you did not check the box in Item 5 above, such beneficial owners shall coordinate with their Nominees to pay to the Subscription Agent, by wire transfer ONLY of immediately available funds, the Purchase Price calculated pursuant to Item 4b above, so that payment of the Purchase Price is received by the Subscription Agent no later than the Subscription Expiration Deadline.

If you are an Equity Backstop Party, Honeywell, Centerbridge or Oaktree and did check the box in Item 5, you must coordinate with your Nominee to pay the Purchase Price, by wire transfer ONLY of immediately available funds, to the Funding Account pursuant to the Equity Backstop Commitment Agreement or the Plan Support Agreement, as applicable, in accordance with information set forth in the Funding Notice. The Funding Notice shall be in accordance with the Equity Backstop Commitment Agreement.

Please note that the failure to include the claimant name or form number in the reference field of any domestic or international wire payment may result in the rejection of the corresponding submission. In addition, please also note that payments cannot be aggregated, and one wire should be sent per Subscription Form submission.

PLEASE NOTE: NO RIGHTS OFFERING SUBMISSION WILL BE VALID UNLESS THIS SUBSCRIPTION FORM IS VALIDLY SUBMITTED ALONG WITH THE PURCHASE PRICE (SOLELY WITH RESPECT TO ELIGIBLE HOLDERS THAT ARE NOT EQUITY BACKSTOP PARTIES) TO THE SUBSCRIPTION AGENT ON OR PRIOR TO THE SUBSCRIPTION EXPIRATION DEADLINE.

PLEASE BE ADVISED THAT ANY ERROR IN THE INFORMATION PROVIDED ON YOUR SUBSCRIPTION FORM OR WITH RESPECT TO PAYMENT OF THE PURCHASE PRICE WHICH IS NOT CORRECTED PRIOR TO THE SUBSCRIPTION EXPIRATION DEADLINE MAY RESULT IN FORFEITURE OF SUBSCRIPTION RIGHTS.

If you have any questions, you are encouraged to please contact the Subscription Agent prior to the Subscription Expiration Deadline via email at GarrettRO@kccllc.com (with a reference to “Garrett Motion Inc.” in the subject line), or at the following applicable phone number: (866) 812-2297 (US toll-free) or 781-575-4050 (US local toll).

Item 7. Certification.

The undersigned hereby certifies that (i) the undersigned is the beneficial owner of the shares of Existing Common Stock indicated in Item 1a above, or the authorized signatory (the “Authorized Signatory”) of such beneficial owner acting on behalf of the beneficial owner, (ii) the undersigned, or such beneficial owner, agrees to be bound by all the terms and conditions as set forth in this Subscription Form (including the Rights Offering Instructions included herein), (iii) the undersigned, or such beneficial owner, has received a copy of the Plan, the Disclosure Statement, the 1145 Rights Offering Procedures and the Accredited Investor Rights Offering Procedures, (iv)

if the beneficial owner is exercising Accredited Investor Subscription Rights, the beneficial owner is an "accredited investor" within the meaning of Rule 501 under Regulation D of the Securities Act and (v) the undersigned, or such beneficial owner, understands that the exercise of the rights under the 1145 Rights Offering and, if applicable, the Accredited Investor Rights Offering is subject to all the terms and conditions set forth in the Plan, the 1145 Rights Offering Procedures, if applicable, the Accredited Investor Rights Offering Procedures and, if applicable, the Equity Backstop Commitment Agreement.

The undersigned recognizes and understands that the 1145 Offered Shares issued to participants in the 1145 Rights Offering are being offered without registration under the Securities Act in reliance on section 1145 of the Bankruptcy Code, and may be resold, without registration under the Securities Act or other applicable federal and state securities laws, unless the beneficial owner is an "underwriter" with respect to such securities, as that term is defined in section 1145(b) of the Bankruptcy Code.

The undersigned recognizes and understands that the Accredited Investor Offered Shares issued to participants in the Accredited Investor Rights Offering are being offered without registration under the Securities Act in reliance upon the exemption provided in Section 4(a)(2) of the Securities Act and Rule 506 thereunder, and that all Accredited Investor Offered Shares subscribed for pursuant to the Accredited Investor Rights Offering will be "restricted securities" within the meaning of Rule 144 under the Securities Act, and accordingly, any person who subscribes for Accredited Investor Offered Shares will be subject to restrictions under the Securities Act on its ability to resell such Accredited Investor Offered Shares. The beneficial owner agrees that it will not offer, sell or otherwise transfer any Accredited Investor Offered Shares other than pursuant to an effective registration statement under the Securities Act or an available exemption from registration thereunder.

The beneficial owner (or the Authorized Signatory on behalf of such beneficial owner) acknowledges that, by executing this Subscription Form, the beneficial owner named below (x) has elected to subscribe for Offered Shares for the Purchase Price designated in Item 4b above and will be bound to pay such Purchase Price for the Offered Shares it has subscribed for and that it may be liable to the Debtor to the extent of any nonpayment.

Date: 2021-04-12

Name of Holder: BPY Limited

U.S. Federal Tax EIN/SSN: _____

If non-U.S. person, check here and attach appropriate IRS Form W-8

If U.S. person, check here and attach IRS Form W-9

Signature: _____

Name of Signatory: Peter Poole

Title: Director

Telephone Number: _____

Email: _____

Item 8. Registration Information.

Notwithstanding that you hold your shares of Existing Common Stock through a Nominee, any Accredited Investor Offered Shares that you receive (and, if you are an Equity Backstop Party, any Unsubscribed Shares of 1145 Offered Shares that you receive pursuant to the Equity Backstop Commitment Agreement) must be held in a restricted book-entry account maintained with New GMI's registrar and transfer agent. Accordingly, please indicate on the lines provided below the registration name of the person receiving the 1145 Offered Shares and Accredited Investor Offered Shares, as applicable, in whose name the 1145 Offered Shares and/or Accredited Investor Offered Shares, as applicable, should be issued, as well as such person's name and address as you would like it to be reflected in the books and records of the registrar and transfer agent for registration of the applicable Offered Shares. It is strongly recommended that the below information be typed to ensure that it is legible):

Account Name (*Maximum 35 Characters*):

BPY Limited

Name (continued) (*Maximum 35 Characters*): _____

Attention (*Maximum 35 Characters*) Joshua Fenttiman

Address Line 1 (*Maximum 35 Characters*)

Wessex House, 3rd Floor, 45 Reid Street, Hamilton, Bermuda, HM12

Address Line 2 (*Maximum 35 Characters*): _____

City: Hamilton State: _____ Zip: HM12

FOREIGN Country Name: Bermuda

US Tax ID/EIN: _____ OR Check here if non-US (no TIN)

Once completed, you must return this Subscription Form, the accompanying IRS Form W-9 or appropriate IRS Form W-8, as applicable, and, if you are exercising Accredited Investor Subscription Rights, the Investor Questionnaire and supporting documentation to substantiate that you are an "accredited investor" as defined by Rule 501 of the Securities Act, only to your Nominee.

Exhibit A

Investor Questionnaire

The information to be provided in this questionnaire (the "Questionnaire") by the undersigned is relevant to the availability of an exemption from registration under U.S. federal and securities laws in connection with the Accredited Investor Rights Offering for Convertible Series A Preferred Stock (the "Offered Shares") of Garrett Motion Inc. (the "Company"). Unless the context otherwise requires, capitalized terms used but not defined herein have the respective meanings assigned to them in *Debtors' Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [D.I. 1018] (as may be amended, modified or supplemented in accordance with the terms thereof, the "Plan") or the Accredited Investor Rights Offering Procedures.

The Company will rely upon the accuracy and completeness of the information provided in this Questionnaire in establishing that the issuance of the Offered Shares is exempt from the registration requirements of the Securities Act of 1933, as amended (the "Securities Act").

This Questionnaire must be completed, signed and returned to the Company by each Accredited Investor Eligible Holder intending to exercise Accredited Investor Subscription Rights (each, an "Investor" and collectively, the "Investors"), prior to or at the Subscription Expiration Deadline.

Accordingly, the undersigned is obligated to read this Questionnaire carefully and answer the items contained herein completely and accurately.

In addition to completing this Questionnaire, each Investor must submit supporting documentation to substantiate that such investor is an "accredited investor" as defined by Rule 501 of the Securities Act. Forms of supporting documentation which may be submitted are described on the Annex to this Investor Questionnaire.

The undersigned agrees that, if necessary, this Questionnaire may be presented to such parties as the Company deems appropriate to establish the availability, under the Securities Act or applicable state securities law, of exemption from registration in connection with the Accredited Investor Rights Offering for Offered Shares.

This Questionnaire is merely a request for information and is not an offer to sell, a solicitation of an offer to buy, or a sale of any securities.

The undersigned certifies that the undersigned is an "accredited investor" as defined in Rule 501(a) of Regulation D promulgated under the Securities Act, because the undersigned is (please check and initial by the appropriate box):

- A bank as defined in Section 3(a)(2) of the Securities Act, or any savings and loan association or other institution as defined in Section 3(a)(5)(A) of the Securities Act whether acting in its individual or fiduciary capacity;

- A broker or dealer registered pursuant to Section 15 of the Securities Exchange Act of 1934, as amended (the "Exchange Act");
- An investment adviser registered pursuant to Section 203 of the Investment Advisers Act of 1940 (the "Investment Advisers Act") or registered pursuant to the laws of a state;
- An investment adviser relying on the exemption from registering with the Commission under section 203(l) or (m) of the Investment Advisers Act;
- An insurance company as defined in Section 2(a)(13) of the Securities Act;
- An investment company registered under the Investment Company Act of 1940 (the "Investment Company Act") or a business development company as defined in Section 2(a)(48) of that Act;
- A Small Business Investment Company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958;
- A Rural Business Investment Company as defined in section 384A of the Consolidated Farm and Rural Development Act;
- A plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of \$5,000,000 USD;
- An employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), if the investment decision is made by a plan fiduciary, as defined in Section 3(21) of ERISA, which is either a bank, savings and loan association, insurance company, or registered investment adviser, or if the employee benefit plan has total assets in excess of \$5,000,000 USD or, if a self-directed plan, with investment decisions made solely by persons that are accredited investors;
- A private business development company as defined in Section 202(a)(22) of the Investment Advisers Act;
- An organization described in Section 501(c)(3) of the Internal Revenue Code, corporation, Massachusetts or similar business trust, or partnership or limited liability company, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of \$5,000,000 USD;
- A director or executive officer of the Company;

- A natural person whose individual net worth, or joint net worth with that person's spouse or spousal equivalent¹, at the time of his or her purchase exceeds \$1,000,000 USD²;
- A natural person who had an individual income in excess of \$200,000 USD in each of the two most recent calendar years (2019 and 2020) or joint income with that person's spouse or spousal equivalent in excess of \$300,000 USD in each of those years and has a reasonable expectation of reaching the same income level in the current calendar year (2021);
- A trust, with total assets in excess of \$5,000,000 USD, not formed for the specific purpose of acquiring the securities offered whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) of Regulation D promulgated under the Securities Act;
- An entity in which all of the equity owners are accredited investors;
- An entity, of a type not listed above, not formed for the specific purpose of acquiring the securities offered, owning investments³ in excess of \$5,000,000 USD;
- A natural person holding in good standing one or more professional certifications or designations or credentials from an accredited educational institution that the

¹ The term "spousal equivalent" shall mean a cohabitant occupying a relationship generally equivalent to that of a spouse.

² For the purposes of calculating net worth under section: (A) the person's primary residence shall not be included as an asset; (B) indebtedness that is secured by the person's primary residence, up to the estimated fair market value of the primary residence at the time of the sale of securities, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of sale of securities exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess shall be included as a liability); and (C) indebtedness that is secured by the person's primary residence in excess of the estimated fair market value of the primary residence at the time of the sale of securities shall be included as a liability. For the purposes of calculating joint net worth in this section, "joint net worth" can be the aggregate net worth of the investor and spouse or spousal equivalent; assets need not be held jointly to be included in the calculation. Reliance on the joint net worth standard of this section does not require that the securities be purchased jointly.

³ As defined in in rule 2a51-1(b) under the Investment Company Act.

Securities and Exchange Commission (the "Commission") has designated as qualifying an individual for accredited investor status⁴;

A natural person who is a "knowledgeable employee," as defined in rule 3c-5(a)(4) under the Investment Company Act, of the Company where the Company would be an investment company, as defined in Section 3 of such Act, but for the exclusion provided by either Section 3(c)(1) or Section 3(c)(7) of such Act;

A "family office," as defined in rule 202(a)(11)(G)-1 under the Investment Advisers Act: (i) With assets under management in excess of \$5,000,000, (ii) that is not formed for the specific purpose of acquiring the securities offered, and (iii) whose prospective investment is directed by a person who has such knowledge and experience in financial and business matters that such family office is capable of evaluating the merits and risks of the prospective investment; or

A "family client," as defined in rule 202(a)(11)(G)-1 under the Investment Advisers Act, of a family office meeting the requirements of the above paragraph and whose prospective investment in the issuer is directed by such family office pursuant to clause (iii) of the above paragraph.

IN WITNESS WHEREOF, the undersigned has executed this Questionnaire on and as of the day of .

Name of Investor or Entity:

BPY Limited

Signature: _____

By: Peter Poole

Its: Director

State or Country of Primary Residence: BVI

Address: Wessex House, 3rd Floor, 45 Reid Street, Hamilton, Bermuda, HM12

E-mail _____

⁴ The professional certifications or designations or credentials currently recognized by the Commission as satisfying the above criteria will be posted on the Commission's website.

**Annex to Investor Questionnaire
Supporting Documentation**

(A) In regard to whether you are an accredited investor on the basis of income, please provide any Internal Revenue Service form that reports your income for the two most recent years (including, but not limited to, Form W-2, Form 1099, Schedule K-1 to Form 1065, and Form 1040) and include a written representation that you have a reasonable expectation of reaching the income level necessary to qualify as an accredited investor during the current year;

(B) In regard to whether you are an accredited investor on the basis of net worth or total assets, please provide one or more of the following types of documentation dated within the prior three months and provide a written representation that (if applicable) all liabilities necessary to make a determination of net worth have been disclosed:

(1) With respect to assets: Bank statements, brokerage statements and other statements of securities holdings, certificates of deposit, tax assessments, and appraisal reports issued by independent third parties; and

(2) With respect to liabilities (if applicable): A consumer report from at least one of the nationwide consumer reporting agencies; or

(C) Provide a written confirmation from one of the following persons or entities that such person or entity has taken reasonable steps to verify that the you are an accredited investor within the prior three months and has determined that you are an accredited investor:

(1) A registered broker-dealer;

(2) An investment adviser registered with the Securities and Exchange Commission;

(3) A licensed attorney who is in good standing under the laws of the jurisdictions in which he or she is admitted to practice law; or

(4) A certified public accountant who is duly registered and in good standing under the laws of the place of his or her residence or principal office.



April 14, 2021

To Whom It May Concern,

RE: BPY LIMITED

Horseshoe Fund Services, Ltd., as the appointed fund administrator of BPY Limited (the "Fund"), can confirm that as per the Fund's subscriptions agreement, it only accepts investors who have accredited status and all current investors have declared that they meet this required eligibility standard.

Yours truly,

Keenan Press
SVP, Horseshoe Group

Horseshoe Fund
Services Ltd.

Wessex House 3rd Floor
45 Reid Street
Hamilton HM 12

PO Box HM 3352
Hamilton HM PX
Bermuda

T +1 441 295 8478
F +1 441 295 8472

horseshoeglobal.com

Horseshoe Fund Services Ltd. is licensed as a Fund Administrator by the Bermuda Monetary Authority.

EXHIBIT C

Scott Davidson

From: James Lee (NYCL) <James.Lee@kccllc.com>
Sent: Wednesday, April 28, 2021 10:00 AM
To: #NA KCC Garrett Rights Offering
Subject: Garrett Motion, Inc. – Notice and Questionnaire to Accredited Investors
Attachments: Notice to Accredited Investors of Registration Rights.pdf

Please see attached for the Notice and Questionnaire to Accredited Investors. You are receiving this notice and questionnaire because you have notified Garrett that you are an “accredited investor” within the meaning of Rule 501 under Regulation D of the U.S. Securities Act of 1933, as amended (the “Securities Act”), and you have provided the certifications and verifying documentation with respect to your participation in the rights offering to “accredited investors” (the “Accredited Investor Rights Offering”) of shares of Series A Cumulative Convertible Preferred Stock of Garrett (the “Series A Shares”).

Please review and return the completed form via reply to this email by **Saturday, May 8, 2021**.

Please email us if you have any questions.

Regards,

KCC
Claims and Noticing Agent to Garrett Motion, Inc.
GarrettRO@kccllc.com

GARRETT MOTION INC.

NOTICE AND QUESTIONNAIRE TO ACCREDITED INVESTORS

PLEASE REVIEW AND RETURN BY SATURDAY, MAY 8, 2021

On September 20, 2020, Garrett Motion Inc. (“**Garrett**”) and certain of its subsidiaries (collectively, the “**Debtors**”) each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”). The Debtors’ chapter 11 cases are being jointly administered under the caption “In re Garrett Motion Inc., 20-12212.”

You are receiving this notice and questionnaire because you have notified Garrett that you are an “accredited investor” within the meaning of Rule 501 under Regulation D of the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), and you have provided the certifications and verifying documentation with respect to your participation in the rights offering to “accredited investors” (the “**Accredited Investor Rights Offering**”) of shares of Series A Cumulative Convertible Preferred Stock of Garrett (the “**Series A Shares**”) authorized pursuant to the *Order (I) Approving the Disclosure Statement and Form and Manner of Notice of Disclosure Statement Hearing; (II) Establishing a Voting Record Date for the Plan; (III) Approving Solicitation Packages and Procedures for the Distribution Thereof; (IV) Approving the Forms of Ballots; (V) Establishing Procedures for Voting on the Plan; and (VI) Establishing Notice and Objection Procedures for the Confirmation of the Plan [D.I. 1016]* approved by the Bankruptcy Court.

The Series A Shares to be issued to you and all other investors in the Accredited Investor Rights Offering will be issued in reliance on Section 4(a)(2) of the Securities Act and Rule 506 of Regulation D thereunder. As a result, such Series A Shares will be “restricted securities” as defined in Rule 144(a)(3) under the Securities Act and shall only be transferable pursuant to an effective registration statement under the Securities Act or pursuant to an exemption from the registration requirements of the Securities Act and in compliance with other applicable securities laws.

On April 26, 2021, the Bankruptcy Court entered an order confirming the Debtors’ Amended Joint Plan of Reorganization under Chapter 11 of the Bankruptcy Code (the “**Plan of Reorganization**”). Garrett currently expects the effective time under the Plan of Reorganization and the issuance of the Series A Shares pursuant to the Accredited Investor Rights Offering will occur on or around April 30, 2021 (the date of effectiveness, the “**Effective Date**”).

Notice of Eligibility to Become Party to the Registration Rights Agreement

Garrett hereby provides notice that you are eligible to become a party to that certain Registration Rights Agreement, to be dated as of the Effective Date, by and among Garrett and the other parties thereto (the “**Registration Rights Agreement**”), upon execution and delivery to Garrett of a counterpart signature to the Registration Rights Agreement (including completed notice information, which must include an email address to be valid) in the form attached hereto. The substantially final draft Registration Rights Agreement

was filed with the Bankruptcy Court as part of a supplement to the Plan of Reorganization and is available for your review at <http://www.kccllc.net/garrettmotion/document/2012212210420000000000022>, and the executed version is expected to be filed by Garrett with the U.S. Securities and Exchange Commission (the “**SEC**”) as an exhibit to a Current Report on Form 8-K following the Effective Date and will be available on the website of the and available on the SEC’s website at www.sec.gov.

If you return a duly executed counterpart signature page in the form included as Annex A hereto, we will email you a PDF copy of the final Registration Rights Agreement for your records.

Notice of Filing of Registration Statement

Following the Effective Date, Garrett intends to file a Registration Statement on Form S-1 with the SEC (the “**Registration Statement**”) covering the resale of Registrable Securities (as defined in the Registration Rights Agreement) included in the Registration Statement. If you become a party to the Registration Rights Agreement and provide the Questionnaire referenced below, then, unless you object, and subject to your delivery of the duly executed Questionnaire included as Annex B, Garrett will include your Registrable Securities in the Registration Statement. You and such other securityholders to be included in the Registration Statement are collectively referred to herein as “**Selling Securityholders.**”

If you would like Garrett to register any of your Registrable Securities on the Registration Statement, then you must complete and sign the Questionnaire included as Annex B hereto and return to the address below. Your duly executed counterpart signature page to the Registration Rights Agreement as well as your signed, completed Questionnaire must be received **AS SOON AS POSSIBLE BUT NO LATER THAN MAY 8, 2021.**

Kurtzman Carson Consultants LLC

Email: GarrettRO@kccllc.com

222 North Pacific Coast Highway, Suite 300

El Segundo, CA 90245-5614

Tel#s: +800 3742 6170 (International toll-free) or (866) 812-2297 (U.S. toll-free)

THE QUESTIONNAIRE ASKS YOU ABOUT YOUR CURRENT AND FUTURE HOLDINGS OF SECURITIES OF GARRETT IMMEDIATELY FOLLOWING THE EFFECTIVE DATE. AS SUCH, ANY REFERENCES TO CURRENT HOLDINGS AND YOUR PRESENT PLANS TO ACQUIRE SECURITIES MEANS AS OF IMMEDIATELY FOLLOWING THE EFFECTIVE DATE.

Selling Securityholders may be personally liable under applicable securities laws in a sale of the securities if the Registration Statement includes an untrue statement of a material fact or omits to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

Your careful completion of the Questionnaire will help ensure that the Registration Statement will be complete and accurate. Careful consideration of the instructions and definitions contained in the endnotes is essential to an understanding of the questions.

You are also informed that there may be one or more distributions, offerings or public offerings of securities within the meaning of Regulation M promulgated by the SEC ("**Regulation M**") pursuant to the Registration Statement. Regulation M restricts certain activities of certain parties in connection with a distribution, offering or public offering of securities. You are urged to consult your own attorneys and advisors regarding your obligations under Regulation M.

THIS NOTICE AND QUESTIONNAIRE DO NOT CONSTITUTE LEGAL, BUSINESS, FINANCIAL OR TAX ADVICE. HOLDERS SHOULD CONSULT WITH THEIR OWN ADVISORS, INCLUDING WHETHER TO BECOME PARTIES TO THE REGISTRATION RIGHTS AGREEMENT AND WHETHER TO INCLUDE ANY SECURITIES IN THE REGISTRATION STATEMENT.

Annex A

Signature Page to Registration Rights Agreement

ACCREDITED INVESTOR PARTY

By: _____

Name: _____

Title: _____

Date: _____

Address: _____

Telephone: _____

Email: _____

Fascimile: _____

Annex B

Registration Statement Questionnaire

I hereby acknowledge and agree that the information that I am furnishing herein will be used by Garrett Motion Inc. (the “Issuer”) in the preparation of the Registration Statement and hereby consent to the inclusion of such information in the Registration Statement. **The information set forth in this Questionnaire and in any amendments or supplements hereto that I provide from time to time in writing constitutes written information provided to the Issuer expressly for use in the Registration Statement.**

If at any time any of the information set forth in my responses to this Questionnaire has changed due to passage of time, or any development occurs which requires a change in any of my answers, or has for any other reason become incorrect, I agree promptly to furnish to the Issuer any necessary or appropriate correcting information. Otherwise, the Issuer is to understand that the above information continues to be, to the best of my knowledge, information and belief, complete and correct.

I hereby consent to the Issuer registering for resale pursuant to the Registration Statement the number of Registrable Securities (as defined in the Registration Rights Agreement) set forth in Item 1.B below (or have selected the “opt-out” box below to indicate that I do not wish to have my Registrable Securities registered for resale pursuant to the Registration Statement).

I hereby acknowledge and agree that I have received and reviewed the terms of the draft Registration Rights Agreement. Capitalized terms used herein but not defined have the meanings set forth in the Registration Rights Agreement.

I acknowledge and agree that, under the terms of the Registration Rights Agreement, the Issuer shall be entitled from time to time to require me not to sell under the Registration Statement or to suspend the effectiveness thereof. Upon receipt of any written notice from the Issuer of the foregoing, I agree that I will discontinue offers and sales of the Registrable Securities under the Registration Statement in accordance with the terms of the Registration Rights Agreement.

In accordance with Section 2.10(b) of the Registration Rights Agreement, I hereby agree (severally and not jointly) to indemnify and hold harmless, to the fullest extent permitted by law, the Issuer, its directors and officers, employees, agents and each Person who controls the Issuer (within the meaning of the Securities Act or the U.S. Securities Exchange Act of 1934, as amended (the “Exchange Act”)) from and against any all Losses insofar as such Losses arise out of or based upon (i) any untrue or alleged untrue statement of a material fact contained in any Registration Statement under which such Registrable Securities were registered under the Securities Act (including any final, preliminary or summary prospectus contained therein or any amendment thereof or supplement thereto or any documents incorporated by reference therein or any other disclosure document produced by or on behalf of the Issuer or any of its subsidiaries including reports and other documents filed under the Exchange Act or any Issuer Free Writing Prospectus or

amendment thereof or supplement thereto), or (ii) any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of a Prospectus, preliminary Prospectus, or any Issuer Free Writing Prospectus in light of the circumstances under which they were made) not misleading, in each case, to the extent, but only to the extent, that such untrue statement or omission is contained in any information furnished in writing by me to the Issuer specifically for inclusion in such Registration Statement and has not been corrected in a subsequent writing prior to or concurrently with the confirmation of the sale of the Registrable Securities to the Person asserting the claim. In no event shall the my liability hereunder be greater in amount than the dollar amount of the net proceeds received by me under the sale of Registrable Securities giving rise to such indemnification obligation less any amounts paid by me pursuant to Section 2.10(d) of the Registration Rights Agreement.

Acknowledged and Agreed:

ACCREDITED INVESTOR PARTY

By: _____

Name: _____

Title: _____

Date: _____

OPT OUT: I do not wish to have my Registrable Securities registered for resale pursuant to the Registration Statement at this time.

Please provide a response to every question in the Questionnaire, indicating “None” or “Not Applicable” where appropriate.

IF YOU DO NOT ANSWER EVERY QUESTION IN THIS QUESTIONNAIRE, YOUR REGISTRABLE SECURITIES CANNOT BE INCLUDED IN THE REGISTRATION STATEMENT.

Item 1. Beneficial Ownership.

A. Deemed Beneficial Ownership. Please state the number of shares of Common Stock and the number of Series A Shares that you expect to beneficially own immediately following the Effective Date (see “Note on Beneficial Ownership” below):

Total shares of Common Stock: _____ -

Of such shares of Common Stock:

Shares of Common Stock as to which you have sole voting power: _____

Shares of Common Stock as to which you have shared voting power: _____

Shares of Common Stock as to which you have sole investment power: _____

Shares of Common Stock as to which you have shared investment power: _____

Shares of Common Stock that you have the right to acquire: _____

Total Series A Shares: _____ -

Of such Series A Shares:

Series A Shares as to which you have sole voting power: _____

Series A Shares as to which you have shared voting power: _____

Series A Shares as to which you have sole investment power: _____

Series A Shares as to which you have shared investment power: _____

Series A Shares that you have the right to acquire: _____

B. Securities to be Included in the Registration Statement. Please state the number of Series A Shares and/or shares of Common Stock which are Registrable Securities and which you wish to have included in the Registration Statement.

Shares of Common Stock to be included in Registration Statement: _____

Series A Shares to be included in Registration Statement: _____

C. Pledged Securities. If any of such securities have been pledged or otherwise deposited as collateral or are the subject matter of any voting trust or other similar agreement or of any contract providing for the sale or other disposition of such securities, please give the details thereof.

Answer: [] Yes

[] No

If “Yes,” please describe (including the title of the applicable securities, the amount held or to be held, the duration of the agreement, the names and addresses of any voting trustees, and a brief outline of the voting rights and other powers under the trust or agreement):

D. Disclaimer of Beneficial Ownership. Do you wish to disclaim beneficial ownership of any of the shares of the securities reported in response to Item 1.A (see “Note on Beneficial Ownership” below)?

Answer: Yes No

If the answer is “Yes,” please furnish the following information with respect to the person or persons who should be shown as the beneficial owner(s) of such securities.

Name and Address of Actual Beneficial Owner	Your Relationship to Such Actual Beneficial Owner	Number of Securities Beneficially Owned by Such Actual Beneficial Owner

Item 2. Control Person.

A. Please (i) state the full legal name and address of each natural person who, directly or indirectly, alone or with others, has the power to vote or dispose of the securities reported in Item 1.A (each, a “**Control Person**”) and (ii) describe your relationship to such Control Person.

B. For each Control Person listed above indicate whether any such Control Person wishes to disclaim beneficial ownership of the securities reported in Item 1.A (see “Note on Beneficial Ownership” below).

Item 3. Broker-Dealer Status.

A. Are you registered as a broker-dealer under Section 15 of the Exchange Act?

Answer: Yes No

B. If the answer to Item 3.A above is “Yes,” did you receive the securities as compensation for investment banking services to the Issuer?

Answer: Yes No

C. Are you an affiliate of a broker-dealer registered under Section 15 of the Exchange Act? An “affiliate” is a person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the person specified.

Answer: Yes No

D. If the answer to Item 3.C above is “Yes,” do you hereby certify that you bought the securities in the ordinary course of business, and at the time of the purchase of the securities to be resold, you had no agreements or understandings, directly or indirectly, with any person to distribute the securities?

Answer: Yes No

Item 4. Major Shareholders.

Please state below the names of persons or groups known by you to own beneficially more than 5% of the Issuer’s Common Stock and/or Series A Shares (see “Note on Beneficial Ownership” below).

Item 5. Change of Control.

Do you know of any contractual arrangements, including any pledge of securities of the Issuer, the operation of which may at a subsequent date following the Effective Date result in a change of control of the Issuer?

Answer: Yes No

If Yes, please describe:

Item 6. Relationship with the Issuer.

Please state the nature of any position, office or other material relationship you have (not including any agreement(s) pursuant to which you were issued securities of the Issuer), or have had within the past three years, with the Issuer or its affiliates.

Name of Position/Office/Other Relationship	Nature of Relationship

Item 7. Correct Name and Address.

Please confirm that your name and address or your organization's name and address, as they appear in the signature block to this Questionnaire, are exactly as they should appear in the "Principal and Selling Securityholders" section of the Registration Statement:

Answer: Yes No

If No, the correct name and/or address should be: _____

Item 8. Plan of Distribution.

Please indicate the method(s) of distribution you may use to dispose of your Registrable Securities:

ordinary brokerage transactions and transactions in which the broker-dealer solicits purchasers;

block trades in which the broker-dealer will attempt to sell the shares as agent, but may position and resell a portion of the block as principal to facilitate the transaction;

purchases by a broker-dealer as principal and resale by the broker-dealer for its account;

an exchange distribution in accordance with the rules of the applicable exchange;

- privately negotiated transactions;
- short sales effected after the date the registration statement of which this prospectus is a part is declared effective by the SEC;
- through the writing or settlement of options or other hedging transactions, whether through an options exchange or otherwise;
- broker-dealers may agree with the selling security holder to sell a specified number of such shares at a stipulated price per share;
- one or more underwritten offerings on a firm commitment or best efforts basis;
- distributions of the shares by any selling security holder to its partners, members or stockholders; and
- a combination of any such methods of sale.

Note on Beneficial Ownership:

You are the beneficial owner of a security, as defined in Rule 13d-3 under the Exchange Act, if you, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, have or share: (1) voting power, which includes the power to vote, or to direct the voting of, such security, and/or (2) investment power, which includes the power to dispose, or to direct the disposition of, such security. You are also the beneficial owner of a security if you, directly or indirectly, create or use a trust, proxy, power of attorney, pooling arrangement or any other contract, arrangement, or device with the purpose or effect of divesting yourself of beneficial ownership of a security or preventing the vesting of such beneficial ownership as part of a plan or scheme to evade the reporting requirements of Section 13(d) or 13(g) of the Exchange Act.

You are deemed to be the beneficial owner of a security if you have the right to acquire beneficial ownership of such security at any time within sixty (60) days, including, but not limited to, any right to acquire such security (a) through the exercise of any option, warrant or right, (b) through the conversion of a security, or (c) pursuant to the automatic termination of, or the power to revoke a trust, discretionary account, or similar arrangement.

Securities held in the name of your spouse or minor child should also be considered as beneficially owned by you. Similarly, securities held in the name of relatives who share your home are to be reported as being beneficially owned by you. In addition, securities held for your benefit in the name of others, such as nominees, trustees and other fiduciaries, securities held by a partnership of which you are a partner, and securities held by a company controlled by you should be regarded as beneficially owned by you.

This definition of beneficial ownership is very broad; therefore, even though you may not actually have or share voting or investment power with respect to securities owned by persons in your family or living in your home, you should include such shares of Common Stock or Series A Shares in your beneficial ownership disclosure and may then disclaim beneficial

ownership of such securities. **Please note, however, that securities in which you have an economic interest but over which you have no voting or investment control (for example, securities in a trust of which you are the beneficiary but not the trustee) are not deemed beneficially owned by you for the purposes of this.**

EXHIBIT D

GARRETT MOTION INC.

NOTICE AND QUESTIONNAIRE TO ACCREDITED INVESTORS

PLEASE REVIEW AND RETURN BY SATURDAY, MAY 8, 2021

On September 20, 2020, Garrett Motion Inc. (“**Garrett**”) and certain of its subsidiaries (collectively, the “**Debtors**”) each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”). The Debtors’ chapter 11 cases are being jointly administered under the caption “In re Garrett Motion Inc., 20-12212.”

You are receiving this notice and questionnaire because you have notified Garrett that you are an “accredited investor” within the meaning of Rule 501 under Regulation D of the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), and you have provided the certifications and verifying documentation with respect to your participation in the rights offering to “accredited investors” (the “**Accredited Investor Rights Offering**”) of shares of Series A Cumulative Convertible Preferred Stock of Garrett (the “**Series A Shares**”) authorized pursuant to the *Order (I) Approving the Disclosure Statement and Form and Manner of Notice of Disclosure Statement Hearing; (II) Establishing a Voting Record Date for the Plan; (III) Approving Solicitation Packages and Procedures for the Distribution Thereof; (IV) Approving the Forms of Ballots; (V) Establishing Procedures for Voting on the Plan; and (VI) Establishing Notice and Objection Procedures for the Confirmation of the Plan [D.I. 1016]* approved by the Bankruptcy Court.

The Series A Shares to be issued to you and all other investors in the Accredited Investor Rights Offering will be issued in reliance on Section 4(a)(2) of the Securities Act and Rule 506 of Regulation D thereunder. As a result, such Series A Shares will be “restricted securities” as defined in Rule 144(a)(3) under the Securities Act and shall only be transferable pursuant to an effective registration statement under the Securities Act or pursuant to an exemption from the registration requirements of the Securities Act and in compliance with other applicable securities laws.

On April 26, 2021, the Bankruptcy Court entered an order confirming the Debtors’ Amended Joint Plan of Reorganization under Chapter 11 of the Bankruptcy Code (the “**Plan of Reorganization**”). Garrett currently expects the effective time under the Plan of Reorganization and the issuance of the Series A Shares pursuant to the Accredited Investor Rights Offering will occur on or around April 30, 2021 (the date of effectiveness, the “**Effective Date**”).

Notice of Eligibility to Become Party to the Registration Rights Agreement

Garrett hereby provides notice that you are eligible to become a party to that certain Registration Rights Agreement, to be dated as of the Effective Date, by and among Garrett and the other parties thereto (the “**Registration Rights Agreement**”), upon execution and delivery to Garrett of a counterpart signature to the Registration Rights Agreement (including completed notice information, which must include an email address to be valid) in the form attached hereto. The substantially final draft Registration Rights Agreement

was filed with the Bankruptcy Court as part of a supplement to the Plan of Reorganization and is available for your review at <http://www.kccllc.net/garrettmotion/document/20122122104200000000000022>, and the executed version is expected to be filed by Garrett with the U.S. Securities and Exchange Commission (the “**SEC**”) as an exhibit to a Current Report on Form 8-K following the Effective Date and will be available on the website of the and available on the SEC’s website at www.sec.gov.

If you return a duly executed counterpart signature page in the form included as Annex A hereto, we will email you a PDF copy of the final Registration Rights Agreement for your records.

Notice of Filing of Registration Statement

Following the Effective Date, Garrett intends to file a Registration Statement on Form S-1 with the SEC (the “**Registration Statement**”) covering the resale of Registrable Securities (as defined in the Registration Rights Agreement) included in the Registration Statement. If you become a party to the Registration Rights Agreement and provide the Questionnaire referenced below, then, unless you object, and subject to your delivery of the duly executed Questionnaire included as Annex B, Garrett will include your Registrable Securities in the Registration Statement. You and such other securityholders to be included in the Registration Statement are collectively referred to herein as “**Selling Securityholders.**”

If you would like Garrett to register any of your Registrable Securities on the Registration Statement, then you must complete and sign the Questionnaire included as Annex B hereto and return to the address below. Your duly executed counterpart signature page to the Registration Rights Agreement as well as your signed, completed Questionnaire must be received **AS SOON AS POSSIBLE BUT NO LATER THAN MAY 8, 2021.**

Kurtzman Carson Consultants LLC

Email: GarrettRO@kccllc.com

222 North Pacific Coast Highway, Suite 300

El Segundo, CA 90245-5614

Tel#s: +800 3742 6170 (International toll-free) or (866) 812-2297 (U.S. toll-free)

THE QUESTIONNAIRE ASKS YOU ABOUT YOUR CURRENT AND FUTURE HOLDINGS OF SECURITIES OF GARRETT IMMEDIATELY FOLLOWING THE EFFECTIVE DATE. AS SUCH, ANY REFERENCES TO CURRENT HOLDINGS AND YOUR PRESENT PLANS TO ACQUIRE SECURITIES MEANS AS OF IMMEDIATELY FOLLOWING THE EFFECTIVE DATE.

Selling Securityholders may be personally liable under applicable securities laws in a sale of the securities if the Registration Statement includes an untrue statement of a material fact or omits to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

Your careful completion of the Questionnaire will help ensure that the Registration Statement will be complete and accurate. Careful consideration of the instructions and definitions contained in the endnotes is essential to an understanding of the questions.

You are also informed that there may be one or more distributions, offerings or public offerings of securities within the meaning of Regulation M promulgated by the SEC ("**Regulation M**") pursuant to the Registration Statement. Regulation M restricts certain activities of certain parties in connection with a distribution, offering or public offering of securities. You are urged to consult your own attorneys and advisors regarding your obligations under Regulation M.

THIS NOTICE AND QUESTIONNAIRE DO NOT CONSTITUTE LEGAL, BUSINESS, FINANCIAL OR TAX ADVICE. HOLDERS SHOULD CONSULT WITH THEIR OWN ADVISORS, INCLUDING WHETHER TO BECOME PARTIES TO THE REGISTRATION RIGHTS AGREEMENT AND WHETHER TO INCLUDE ANY SECURITIES IN THE REGISTRATION STATEMENT.

Annex A

Signature Page to Registration Rights Agreement

ACCREDITED INVESTOR PARTY

Nomis Bay Ltd

By: _____

Name: Peter Poole

Title: Director

Date: 04-05-2021

Address: Wessex House, 3rd Floor, 45 Reid

Street, Hamilton, Bermuda, HM12

Telephone: _____

Email: _____

Fascimile: _____

Annex B

Registration Statement Questionnaire

I hereby acknowledge and agree that the information that I am furnishing herein will be used by Garrett Motion Inc. (the "Issuer") in the preparation of the Registration Statement and hereby consent to the inclusion of such information in the Registration Statement. **The information set forth in this Questionnaire and in any amendments or supplements hereto that I provide from time to time in writing constitutes written information provided to the Issuer expressly for use in the Registration Statement.**

If at any time any of the information set forth in my responses to this Questionnaire has changed due to passage of time, or any development occurs which requires a change in any of my answers, or has for any other reason become incorrect, I agree promptly to furnish to the Issuer any necessary or appropriate correcting information. Otherwise, the Issuer is to understand that the above information continues to be, to the best of my knowledge, information and belief, complete and correct.

I hereby consent to the Issuer registering for resale pursuant to the Registration Statement the number of Registrable Securities (as defined in the Registration Rights Agreement) set forth in Item 1.B below (or have selected the "opt-out" box below to indicate that I do not wish to have my Registrable Securities registered for resale pursuant to the Registration Statement).

I hereby acknowledge and agree that I have received and reviewed the terms of the draft Registration Rights Agreement. Capitalized terms used herein but not defined have the meanings set forth in the Registration Rights Agreement.

I acknowledge and agree that, under the terms of the Registration Rights Agreement, the Issuer shall be entitled from time to time to require me not to sell under the Registration Statement or to suspend the effectiveness thereof. Upon receipt of any written notice from the Issuer of the foregoing, I agree that I will discontinue offers and sales of the Registrable Securities under the Registration Statement in accordance with the terms of the Registration Rights Agreement.

In accordance with Section 2.10(b) of the Registration Rights Agreement, I hereby agree (severally and not jointly) to indemnify and hold harmless, to the fullest extent permitted by law, the Issuer, its directors and officers, employees, agents and each Person who controls the Issuer (within the meaning of the Securities Act or the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act")) from and against any all Losses insofar as such Losses arise out of or based upon (i) any untrue or alleged untrue statement of a material fact contained in any Registration Statement under which such Registrable Securities were registered under the Securities Act (including any final, preliminary or summary prospectus contained therein or any amendment thereof or supplement thereto or any documents incorporated by reference therein or any other disclosure document produced by or on behalf of the Issuer or any of its subsidiaries including reports and other documents filed under the Exchange Act or any Issuer Free Writing Prospectus or

amendment thereof or supplement thereto), or (ii) any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of a Prospectus, preliminary Prospectus, or any Issuer Free Writing Prospectus in light of the circumstances under which they were made) not misleading, in each case, to the extent, but only to the extent, that such untrue statement or omission is contained in any information furnished in writing by me to the Issuer specifically for inclusion in such Registration Statement and has not been corrected in a subsequent writing prior to or concurrently with the confirmation of the sale of the Registrable Securities to the Person asserting the claim. In no event shall the my liability hereunder be greater in amount than the dollar amount of the net proceeds received by me under the sale of Registrable Securities giving rise to such indemnification obligation less any amounts paid by me pursuant to Section 2.10(d) of the Registration Rights Agreement.

Acknowledged and Agreed:

ACCREDITED INVESTOR PARTY

Nomis Bay Ltd

By: _____

Name: Peter Poole

Title: Director

Date: 04-05-2021

OPT OUT: I do not wish to have my Registrable Securities registered for resale pursuant to the Registration Statement at this time.

Please provide a response to every question in the Questionnaire, indicating "None" or "Not Applicable" where appropriate.

IF YOU DO NOT ANSWER EVERY QUESTION IN THIS QUESTIONNAIRE, YOUR REGISTRABLE SECURITIES CANNOT BE INCLUDED IN THE REGISTRATION STATEMENT.

Item 1. Beneficial Ownership.

A. Deemed Beneficial Ownership. Please state the number of shares of Common Stock and the number of Series A Shares that you expect to beneficially own immediately following the Effective Date (see "Note on Beneficial Ownership" below):

Total shares of Common Stock: 315,226 _____ -

Of such shares of Common Stock:

Shares of Common Stock as to which you have sole voting power: 0 _____

Shares of Common Stock as to which you have shared voting power: 315,226 _____

Shares of Common Stock as to which you have sole investment power: 0 _____

Shares of Common Stock as to which you have shared investment power: 315,226 _____

Shares of Common Stock that you have the right to acquire: 0 _____

Total Series A Shares: 456,747 _____ -

Of such Series A Shares:

Series A Shares as to which you have sole voting power: 0 _____

Series A Shares as to which you have shared voting power: 456,747 _____

Series A Shares as to which you have sole investment power: 0 _____

Series A Shares as to which you have shared investment power: 456,747 _____

Series A Shares that you have the right to acquire: 0 _____

B. Securities to be Included in the Registration Statement. Please state the number of Series A Shares and/or shares of Common Stock which are Registrable Securities and which you wish to have included in the Registration Statement.

Shares of Common Stock to be included in Registration Statement: 0 _____

Series A Shares to be included in Registration Statement: 141,521 _____

C. Pledged Securities. If any of such securities have been pledged or otherwise deposited as collateral or are the subject matter of any voting trust or other similar agreement or of any contract providing for the sale or other disposition of such securities, please give the details thereof.

Answer: [] Yes

No

If "Yes," please describe (including the title of the applicable securities, the amount held or to be held, the duration of the agreement, the names and addresses of any voting trustees, and a brief outline of the voting rights and other powers under the trust or agreement):

n/a

D. Disclaimer of Beneficial Ownership. Do you wish to disclaim beneficial ownership of any of the shares of the securities reported in response to Item 1.A (see “Note on Beneficial Ownership” below)?

Answer: Yes No

If the answer is “Yes,” please furnish the following information with respect to the person or persons who should be shown as the beneficial owner(s) of such securities.

Name and Address of Actual Beneficial Owner	Your Relationship to Such Actual Beneficial Owner	Number of Securities Beneficially Owned by Such Actual Beneficial Owner

Item 2. Control Person.

A. Please (i) state the full legal name and address of each natural person who, directly or indirectly, alone or with others, has the power to vote or dispose of the securities reported in Item 1.A (each, a “**Control Person**”) and (ii) describe your relationship to such Control Person.

Peter William Poole, Long Trench, Tortola, British Virgin Islands, VG1110

James Michael Keyes, Dover House, 28 South Road, Hamilton Parish, HS02 Bermuda.

Peter and James are Directors of Nomis Bay Ltd

B. For each Control Person listed above indicate whether any such Control Person wishes to disclaim beneficial ownership of the securities reported in Item 1.A (see “Note on Beneficial Ownership” below).

No

Item 3. Broker-Dealer Status.

A. Are you registered as a broker-dealer under Section 15 of the Exchange Act?

Answer: [] Yes No

B. If the answer to Item 3.A above is “Yes,” did you receive the securities as compensation for investment banking services to the Issuer?

Answer: [] Yes No

C. Are you an affiliate of a broker-dealer registered under Section 15 of the Exchange Act? An “affiliate” is a person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the person specified.

Answer: [] Yes No

D. If the answer to Item 3.C above is “Yes,” do you hereby certify that you bought the securities in the ordinary course of business, and at the time of the purchase of the securities to be resold, you had no agreements or understandings, directly or indirectly, with any person to distribute the securities?

Answer: [] Yes No

Item 4. Major Shareholders.

Please state below the names of persons or groups known by you to own beneficially more than 5% of the Issuer’s Common Stock and/or Series A Shares (see “Note on Beneficial Ownership” below).

n/a

Item 5. Change of Control.

Do you know of any contractual arrangements, including any pledge of securities of the Issuer, the operation of which may at a subsequent date following the Effective Date result in a change of control of the Issuer?

Answer: [] Yes No

If Yes, please describe:

n/a

Item 6. Relationship with the Issuer.

Please state the nature of any position, office or other material relationship you have (not including any agreement(s) pursuant to which you were issued securities of the Issuer), or have had within the past three years, with the Issuer or its affiliates.

Name of Position/Office/Other Relationship	Nature of Relationship
n/a	

Item 7. Correct Name and Address.

Please confirm that your name and address or your organization's name and address, as they appear in the signature block to this Questionnaire, are exactly as they should appear in the "Principal and Selling Securityholders" section of the Registration Statement:

Answer: Yes No

If No, the correct name and/or address should be: _____

Item 8. Plan of Distribution.

Please indicate the method(s) of distribution you may use to dispose of your Registrable Securities:

ordinary brokerage transactions and transactions in which the broker-dealer solicits purchasers;

block trades in which the broker-dealer will attempt to sell the shares as agent, but may position and resell a portion of the block as principal to facilitate the transaction;

purchases by a broker-dealer as principal and resale by the broker-dealer for its account;

an exchange distribution in accordance with the rules of the applicable exchange;

privately negotiated transactions;

short sales effected after the date the registration statement of which this prospectus is a part is declared effective by the SEC;

through the writing or settlement of options or other hedging transactions, whether through an options exchange or otherwise;

broker-dealers may agree with the selling security holder to sell a specified number of such shares at a stipulated price per share;

one or more underwritten offerings on a firm commitment or best efforts basis;

distributions of the shares by any selling security holder to its partners, members or stockholders; and

a combination of any such methods of sale.

Note on Beneficial Ownership:

You are the beneficial owner of a security, as defined in Rule 13d-3 under the Exchange Act, if you, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, have or share: (1) voting power, which includes the power to vote, or to direct the voting of, such security, and/or (2) investment power, which includes the power to dispose, or to direct the disposition of, such security. You are also the beneficial owner of a security if you, directly or indirectly, create or use a trust, proxy, power of attorney, pooling arrangement or any other contract, arrangement, or device with the purpose or effect of divesting yourself of beneficial ownership of a security or preventing the vesting of such beneficial ownership as part of a plan or scheme to evade the reporting requirements of Section 13(d) or 13(g) of the Exchange Act.

You are deemed to be the beneficial owner of a security if you have the right to acquire beneficial ownership of such security at any time within sixty (60) days, including, but not limited to, any right to acquire such security (a) through the exercise of any option, warrant or right, (b) through the conversion of a security, or (c) pursuant to the automatic termination of, or the power to revoke a trust, discretionary account, or similar arrangement.

Securities held in the name of your spouse or minor child should also be considered as beneficially owned by you. Similarly, securities held in the name of relatives who share your home are to be reported as being beneficially owned by you. In addition, securities held for your benefit in the name of others, such as nominees, trustees and other fiduciaries, securities held by a partnership of which you are a partner, and securities held by a company controlled by you should be regarded as beneficially owned by you.

This definition of beneficial ownership is very broad; therefore, even though you may not actually have or share voting or investment power with respect to securities owned by persons in your family or living in your home, you should include such shares of Common Stock or Series A Shares in your beneficial ownership disclosure and may then disclaim beneficial

ownership of such securities. **Please note, however, that securities in which you have an economic interest but over which you have no voting or investment control (for example, securities in a trust of which you are the beneficiary but not the trustee) are not deemed beneficially owned by you for the purposes of this.**

GARRETT MOTION INC.

NOTICE AND QUESTIONNAIRE TO ACCREDITED INVESTORS

PLEASE REVIEW AND RETURN BY SATURDAY, MAY 8, 2021

On September 20, 2020, Garrett Motion Inc. (“**Garrett**”) and certain of its subsidiaries (collectively, the “**Debtors**”) each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”). The Debtors’ chapter 11 cases are being jointly administered under the caption “In re Garrett Motion Inc., 20-12212.”

You are receiving this notice and questionnaire because you have notified Garrett that you are an “accredited investor” within the meaning of Rule 501 under Regulation D of the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), and you have provided the certifications and verifying documentation with respect to your participation in the rights offering to “accredited investors” (the “**Accredited Investor Rights Offering**”) of shares of Series A Cumulative Convertible Preferred Stock of Garrett (the “**Series A Shares**”) authorized pursuant to the *Order (I) Approving the Disclosure Statement and Form and Manner of Notice of Disclosure Statement Hearing; (II) Establishing a Voting Record Date for the Plan; (III) Approving Solicitation Packages and Procedures for the Distribution Thereof; (IV) Approving the Forms of Ballots; (V) Establishing Procedures for Voting on the Plan; and (VI) Establishing Notice and Objection Procedures for the Confirmation of the Plan [D.I. 1016]* approved by the Bankruptcy Court.

The Series A Shares to be issued to you and all other investors in the Accredited Investor Rights Offering will be issued in reliance on Section 4(a)(2) of the Securities Act and Rule 506 of Regulation D thereunder. As a result, such Series A Shares will be “restricted securities” as defined in Rule 144(a)(3) under the Securities Act and shall only be transferable pursuant to an effective registration statement under the Securities Act or pursuant to an exemption from the registration requirements of the Securities Act and in compliance with other applicable securities laws.

On April 26, 2021, the Bankruptcy Court entered an order confirming the Debtors’ Amended Joint Plan of Reorganization under Chapter 11 of the Bankruptcy Code (the “**Plan of Reorganization**”). Garrett currently expects the effective time under the Plan of Reorganization and the issuance of the Series A Shares pursuant to the Accredited Investor Rights Offering will occur on or around April 30, 2021 (the date of effectiveness, the “**Effective Date**”).

Notice of Eligibility to Become Party to the Registration Rights Agreement

Garrett hereby provides notice that you are eligible to become a party to that certain Registration Rights Agreement, to be dated as of the Effective Date, by and among Garrett and the other parties thereto (the “**Registration Rights Agreement**”), upon execution and delivery to Garrett of a counterpart signature to the Registration Rights Agreement (including completed notice information, which must include an email address to be valid) in the form attached hereto. The substantially final draft Registration Rights Agreement

was filed with the Bankruptcy Court as part of a supplement to the Plan of Reorganization and is available for your review at <http://www.kccllc.net/garrettmotion/document/20122122104200000000000022>, and the executed version is expected to be filed by Garrett with the U.S. Securities and Exchange Commission (the "**SEC**") as an exhibit to a Current Report on Form 8-K following the Effective Date and will be available on the website of the and available on the SEC's website at www.sec.gov.

If you return a duly executed counterpart signature page in the form included as Annex A hereto, we will email you a PDF copy of the final Registration Rights Agreement for your records.

Notice of Filing of Registration Statement

Following the Effective Date, Garrett intends to file a Registration Statement on Form S-1 with the SEC (the "**Registration Statement**") covering the resale of Registrable Securities (as defined in the Registration Rights Agreement) included in the Registration Statement. If you become a party to the Registration Rights Agreement and provide the Questionnaire referenced below, then, unless you object, and subject to your delivery of the duly executed Questionnaire included as Annex B, Garrett will include your Registrable Securities in the Registration Statement. You and such other securityholders to be included in the Registration Statement are collectively referred to herein as "**Selling Securityholders**."

If you would like Garrett to register any of your Registrable Securities on the Registration Statement, then you must complete and sign the Questionnaire included as Annex B hereto and return to the address below. Your duly executed counterpart signature page to the Registration Rights Agreement as well as your signed, completed Questionnaire must be received **AS SOON AS POSSIBLE BUT NO LATER THAN MAY 8, 2021**.

Kurtzman Carson Consultants LLC

Email: GarrettRO@kccllc.com

222 North Pacific Coast Highway, Suite 300

El Segundo, CA 90245-5614

Tel#s: +800 3742 6170 (International toll-free) or (866) 812-2297 (U.S. toll-free)

THE QUESTIONNAIRE ASKS YOU ABOUT YOUR CURRENT AND FUTURE HOLDINGS OF SECURITIES OF GARRETT IMMEDIATELY FOLLOWING THE EFFECTIVE DATE. AS SUCH, ANY REFERENCES TO CURRENT HOLDINGS AND YOUR PRESENT PLANS TO ACQUIRE SECURITIES MEANS AS OF IMMEDIATELY FOLLOWING THE EFFECTIVE DATE.

Selling Securityholders may be personally liable under applicable securities laws in a sale of the securities if the Registration Statement includes an untrue statement of a material fact or omits to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

Your careful completion of the Questionnaire will help ensure that the Registration Statement will be complete and accurate. Careful consideration of the instructions and definitions contained in the endnotes is essential to an understanding of the questions.

You are also informed that there may be one or more distributions, offerings or public offerings of securities within the meaning of Regulation M promulgated by the SEC ("Regulation M") pursuant to the Registration Statement. Regulation M restricts certain activities of certain parties in connection with a distribution, offering or public offering of securities. You are urged to consult your own attorneys and advisors regarding your obligations under Regulation M.

THIS NOTICE AND QUESTIONNAIRE DO NOT CONSTITUTE LEGAL, BUSINESS, FINANCIAL OR TAX ADVICE. HOLDERS SHOULD CONSULT WITH THEIR OWN ADVISORS, INCLUDING WHETHER TO BECOME PARTIES TO THE REGISTRATION RIGHTS AGREEMENT AND WHETHER TO INCLUDE ANY SECURITIES IN THE REGISTRATION STATEMENT.

Annex A

Signature Page to Registration Rights Agreement

ACCREDITED INVESTOR PARTY

BPY Limited



By: _____

Name: Peter Poole

Title: Director

Date: 04-05-2021

Address: Wessex House, 3rd Floor, 45 Reid

Street, Hamilton, Bermuda, HM12

Telephone: _____

Email: _____

Fascimile: _____

Annex B

Registration Statement Questionnaire

I hereby acknowledge and agree that the information that I am furnishing herein will be used by Garrett Motion Inc. (the "Issuer") in the preparation of the Registration Statement and hereby consent to the inclusion of such information in the Registration Statement. **The information set forth in this Questionnaire and in any amendments or supplements hereto that I provide from time to time in writing constitutes written information provided to the Issuer expressly for use in the Registration Statement.**

If at any time any of the information set forth in my responses to this Questionnaire has changed due to passage of time, or any development occurs which requires a change in any of my answers, or has for any other reason become incorrect, I agree promptly to furnish to the Issuer any necessary or appropriate correcting information. Otherwise, the Issuer is to understand that the above information continues to be, to the best of my knowledge, information and belief, complete and correct.

I hereby consent to the Issuer registering for resale pursuant to the Registration Statement the number of Registrable Securities (as defined in the Registration Rights Agreement) set forth in Item 1.B below (or have selected the "opt-out" box below to indicate that I do not wish to have my Registrable Securities registered for resale pursuant to the Registration Statement).

I hereby acknowledge and agree that I have received and reviewed the terms of the draft Registration Rights Agreement. Capitalized terms used herein but not defined have the meanings set forth in the Registration Rights Agreement.

I acknowledge and agree that, under the terms of the Registration Rights Agreement, the Issuer shall be entitled from time to time to require me not to sell under the Registration Statement or to suspend the effectiveness thereof. Upon receipt of any written notice from the Issuer of the foregoing, I agree that I will discontinue offers and sales of the Registrable Securities under the Registration Statement in accordance with the terms of the Registration Rights Agreement.

In accordance with Section 2.10(b) of the Registration Rights Agreement, I hereby agree (severally and not jointly) to indemnify and hold harmless, to the fullest extent permitted by law, the Issuer, its directors and officers, employees, agents and each Person who controls the Issuer (within the meaning of the Securities Act or the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act")) from and against any all Losses insofar as such Losses arise out of or based upon (i) any untrue or alleged untrue statement of a material fact contained in any Registration Statement under which such Registrable Securities were registered under the Securities Act (including any final, preliminary or summary prospectus contained therein or any amendment thereof or supplement thereto or any documents incorporated by reference therein or any other disclosure document produced by or on behalf of the Issuer or any of its subsidiaries including reports and other documents filed under the Exchange Act or any Issuer Free Writing Prospectus or

amendment thereof or supplement thereto), or (ii) any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of a Prospectus, preliminary Prospectus, or any Issuer Free Writing Prospectus in light of the circumstances under which they were made) not misleading, in each case, to the extent, but only to the extent, that such untrue statement or omission is contained in any information furnished in writing by me to the Issuer specifically for inclusion in such Registration Statement and has not been corrected in a subsequent writing prior to or concurrently with the confirmation of the sale of the Registrable Securities to the Person asserting the claim. In no event shall the my liability hereunder be greater in amount than the dollar amount of the net proceeds received by me under the sale of Registrable Securities giving rise to such indemnification obligation less any amounts paid by me pursuant to Section 2.10(d) of the Registration Rights Agreement.

Acknowledged and Agreed:

ACCREDITED INVESTOR PARTY

BPY Limited

By: _____

Name: Peter Poole

Title: Director

Date: 04-05-2021

OPT OUT: I do not wish to have my Registrable Securities registered for resale pursuant to the Registration Statement at this time.

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Please provide a response to every question in the Questionnaire, indicating "None" or "Not Applicable" where appropriate.

IF YOU DO NOT ANSWER EVERY QUESTION IN THIS QUESTIONNAIRE, YOUR REGISTRABLE SECURITIES CANNOT BE INCLUDED IN THE REGISTRATION STATEMENT.

Item 1. Beneficial Ownership.

A. Deemed Beneficial Ownership. Please state the number of shares of Common Stock and the number of Series A Shares that you expect to beneficially own immediately following the Effective Date (see "Note on Beneficial Ownership" below):

Total shares of Common Stock: 210,151 -

Of such shares of Common Stock:

Shares of Common Stock as to which you have sole voting power: 0

Shares of Common Stock as to which you have shared voting power: 210,151

Shares of Common Stock as to which you have sole investment power: 0

Shares of Common Stock as to which you have shared investment power: 210,151

Shares of Common Stock that you have the right to acquire: 0

Total Series A Shares: 304,498 -

Of such Series A Shares:

Series A Shares as to which you have sole voting power: 0

Series A Shares as to which you have shared voting power: 304,498

Series A Shares as to which you have sole investment power: 0

Series A Shares as to which you have shared investment power: 304,498

Series A Shares that you have the right to acquire: 0

B. Securities to be Included in the Registration Statement. Please state the number of Series A Shares and/or shares of Common Stock which are Registrable Securities and which you wish to have included in the Registration Statement.

Shares of Common Stock to be included in Registration Statement: 0

Series A Shares to be included in Registration Statement: 94,347

C. Pledged Securities. If any of such securities have been pledged or otherwise deposited as collateral or are the subject matter of any voting trust or other similar agreement or of any contract providing for the sale or other disposition of such securities, please give the details thereof.

Answer: [] Yes

No

If "Yes," please describe (including the title of the applicable securities, the amount held or to be held, the duration of the agreement, the names and addresses of any voting trustees, and a brief outline of the voting rights and other powers under the trust or agreement):

N/a

D. Disclaimer of Beneficial Ownership. Do you wish to disclaim beneficial ownership of any of the shares of the securities reported in response to Item 1.A (see “Note on Beneficial Ownership” below)?

Answer: [] Yes

No

If the answer is “Yes,” please furnish the following information with respect to the person or persons who should be shown as the beneficial owner(s) of such securities.

Name and Address of Actual Beneficial Owner	Your Relationship to Such Actual Beneficial Owner	Number of Securities Beneficially Owned by Such Actual Beneficial Owner

Item 2. Control Person.

A. Please (i) state the full legal name and address of each natural person who, directly or indirectly, alone or with others, has the power to vote or dispose of the securities reported in Item 1.A (each, a “**Control Person**”) and (ii) describe your relationship to such Control Person.

Peter William Poole, Long Trench, Tortola, British Virgin Islands, VG1110

James Michael Keyes, Dover House, 28 South Road, Hamilton Parish, HS02 Bermuda.

Peter and James are Directors of BPY Limited

B. For each Control Person listed above indicate whether any such Control Person wishes to disclaim beneficial ownership of the securities reported in Item 1.A (see “Note on Beneficial Ownership” below).

No

Item 3. Broker-Dealer Status.

A. Are you registered as a broker-dealer under Section 15 of the Exchange Act?

Answer: Yes No

B. If the answer to Item 3.A above is “Yes,” did you receive the securities as compensation for investment banking services to the Issuer?

Answer: Yes No

C. Are you an affiliate of a broker-dealer registered under Section 15 of the Exchange Act? An “affiliate” is a person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the person specified.

Answer: Yes No

D. If the answer to Item 3.C above is “Yes,” do you hereby certify that you bought the securities in the ordinary course of business, and at the time of the purchase of the securities to be resold, you had no agreements or understandings, directly or indirectly, with any person to distribute the securities?

Answer: Yes No

Item 4. Major Shareholders.

Please state below the names of persons or groups known by you to own beneficially more than 5% of the Issuer’s Common Stock and/or Series A Shares (see “Note on Beneficial Ownership” below).

n/a

Item 5. Change of Control.

Do you know of any contractual arrangements, including any pledge of securities of the Issuer, the operation of which may at a subsequent date following the Effective Date result in a change of control of the Issuer?

Answer: Yes No

If Yes, please describe:

n/a

Item 6. Relationship with the Issuer.

Please state the nature of any position, office or other material relationship you have (not including any agreement(s) pursuant to which you were issued securities of the Issuer), or have had within the past three years, with the Issuer or its affiliates.

Name of Position/Office/Other Relationship	Nature of Relationship

Item 7. Correct Name and Address.

Please confirm that your name and address or your organization's name and address, as they appear in the signature block to this Questionnaire, are exactly as they should appear in the "Principal and Selling Securityholders" section of the Registration Statement:

Answer: Yes No

If No, the correct name and/or address should be: _____

Item 8. Plan of Distribution.

Please indicate the method(s) of distribution you may use to dispose of your Registrable Securities:

ordinary brokerage transactions and transactions in which the broker-dealer solicits purchasers;

block trades in which the broker-dealer will attempt to sell the shares as agent, but may position and resell a portion of the block as principal to facilitate the transaction;

purchases by a broker-dealer as principal and resale by the broker-dealer for its account;

an exchange distribution in accordance with the rules of the applicable exchange;

- privately negotiated transactions;
- short sales effected after the date the registration statement of which this prospectus is a part is declared effective by the SEC;
- through the writing or settlement of options or other hedging transactions, whether through an options exchange or otherwise;
- broker-dealers may agree with the selling security holder to sell a specified number of such shares at a stipulated price per share;
- one or more underwritten offerings on a firm commitment or best efforts basis;
- distributions of the shares by any selling security holder to its partners, members or stockholders; and
- a combination of any such methods of sale.

Note on Beneficial Ownership:

You are the beneficial owner of a security, as defined in Rule 13d-3 under the Exchange Act, if you, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, have or share: (1) voting power, which includes the power to vote, or to direct the voting of, such security, and/or (2) investment power, which includes the power to dispose, or to direct the disposition of, such security. You are also the beneficial owner of a security if you, directly or indirectly, create or use a trust, proxy, power of attorney, pooling arrangement or any other contract, arrangement, or device with the purpose or effect of divesting yourself of beneficial ownership of a security or preventing the vesting of such beneficial ownership as part of a plan or scheme to evade the reporting requirements of Section 13(d) or 13(g) of the Exchange Act.

You are deemed to be the beneficial owner of a security if you have the right to acquire beneficial ownership of such security at any time within sixty (60) days, including, but not limited to, any right to acquire such security (a) through the exercise of any option, warrant or right, (b) through the conversion of a security, or (c) pursuant to the automatic termination of, or the power to revoke a trust, discretionary account, or similar arrangement.

Securities held in the name of your spouse or minor child should also be considered as beneficially owned by you. Similarly, securities held in the name of relatives who share your home are to be reported as being beneficially owned by you. In addition, securities held for your benefit in the name of others, such as nominees, trustees and other fiduciaries, securities held by a partnership of which you are a partner, and securities held by a company controlled by you should be regarded as beneficially owned by you.

This definition of beneficial ownership is very broad; therefore, even though you may not actually have or share voting or investment power with respect to securities owned by persons in your family or living in your home, you should include such shares of Common Stock or Series A Shares in your beneficial ownership disclosure and may then disclaim beneficial

ownership of such securities. **Please note, however, that securities in which you have an economic interest but over which you have no voting or investment control (for example, securities in a trust of which you are the beneficiary but not the trustee) are not deemed beneficially owned by you for the purposes of this.**

EXHIBIT E

Scott Davidson

From: #NA KCC Garrett Rights Offering <GarrettRO@kccllc.com>
Sent: Saturday, May 8, 2021 9:48 AM
To: Joshua Fenttiman; #NA KCC Garrett Rights Offering
Subject: RE: Notice and Questionnaire to Accredited Investors - Nomis Bay Ltd

Confirming receipt.

Thank you.

Ashely Kuarsingh

KCC
Consultant > Public Securities Services
T +1 917 281 4823 **M** +1 347 268 0718
1290 Avenue of the Americas, 9th Floor, New York, NY 10104
www.kccllc.com

| CERTAINTY | INGENUITY | ADVANTAGE |

From: Joshua Fenttiman <jfenttiman@murchinsonltd.com>
Sent: Friday, May 7, 2021 6:53 PM
To: #NA KCC Garrett Rights Offering <GarrettRO@kccllc.com>
Subject: Notice and Questionnaire to Accredited Investors - Nomis Bay Ltd

Dear Garrett,

Please see attached the Notice and Questionnaire to Accredited Investors for Nomis Bay Ltd.

Many Thanks,

Joshua

Joshua Fenttiman | Murchinson
M: +1.437.240.1824
145 Adelaide Street West, Suite 400, Toronto, ON M5H 4E5
E: jfenttiman@murchinsonlp.com

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Past performance is not an indication of future results. Unless specified otherwise, performance data presented reflects stated strategy returns in USD and is net of all fees and expenses. Actual returns may vary from one investor to the next due to timing of cash flows into and out of the Fund. Unless specified otherwise, returns for time periods of more than one year are historical annualized compounded total returns while returns for time periods of one year or less are cumulative figures and are not annualized. The performance results are those of the Class A Initial Series of the Fund and represent unaudited, time-weighted rates of return and do not include the performance of any side-pockets formed by the Fund.

Scott Davidson

From: #NA KCC Garrett Rights Offering <GarrettRO@kccllc.com>
Sent: Saturday, May 8, 2021 9:47 AM
To: Joshua Fenttiman; #NA KCC Garrett Rights Offering
Subject: RE: Notice and Questionnaire to Accredited Investors - BPY Limited

Confirming receipt.

Thank you.

Ashely Kuarsingh

KCC
Consultant > Public Securities Services
T +1 917 281 4823 **M** +1 347 268 0718
1290 Avenue of the Americas, 9th Floor, New York, NY 10104
www.kccllc.com

| CERTAINTY | INGENUITY | ADVANTAGE |

From: Joshua Fenttiman <jfenttiman@murchinsonltd.com>
Sent: Friday, May 7, 2021 6:49 PM
To: #NA KCC Garrett Rights Offering <GarrettRO@kccllc.com>
Subject: Notice and Questionnaire to Accredited Investors - BPY Limited

Dear Garrett,

Please see attached the Notice and Questionnaire to Accredited Investors for BPY Limited.

Many Thanks,

Joshua

Joshua Fenttiman | Murchinson
M: +1.437.240.1824
145 Adelaide Street West, Suite 400, Toronto, ON M5H 4E5
E: jfenttiman@murchinsonlp.com

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Past performance is not an indication of future results. Unless specified otherwise, performance data presented reflects stated strategy returns in USD and is net of all fees and expenses. Actual returns may vary from one investor to the next due to timing of cash flows into and out of the Fund. Unless specified otherwise, returns for time periods of more than one year are historical annualized compounded total returns while returns for time periods of one year or less are cumulative figures and are not annualized. The performance results are those of the Class A Initial Series of the Fund and represent unaudited, time-weighted rates of return and do not include the performance of any side-pockets formed by the Fund.

EXHIBIT F

From: Kevin Martin [<mailto:kmartin@kccllc.com>]
Sent: Tuesday, May 04, 2021 8:56 PM
To: Ruocco, Vincenzo <vincenzo.ruocco@bofa.com>
Cc: INA KCC Securities <KCC_Securities@kccllc.com>; McDonald, Michael J <michael.mcdonald1@bofa.com>; Mipro Reorg, Corporate Actions <cpactionsmlproreorg@bofa.com>; Sodano, Phil <phil.sodano@bofa.com>
Subject: RE: Garrett Motion - Rights Offer Refund

Vincenzo,

In accordance with the subscription procedures approved by the Bankruptcy Court, each rights offering subscription received was reviewed and validated independently by the Debtors' professionals. Parties who did not comply with the procedures were not awarded accredited investor shares. There were 3 predominant defects that resulted in rejection of requested accredited investor shares.

1. Party submitted a ballot and selected to cash-out existing Garrett Motion shares. In this case, the party received \$6.25 for each existing Garrett Motion share owned by the party and these existing Garrett Motion shares are canceled. In accordance with the subscription procedures, any party that elects this cash-out option may not subscription in the rights offerings.
2. Party did not fund the request for private placement shares by the subscription deadline.
3. Party was not verified with "Accredited Investor" status and therefore ineligible for accredited investor shares. This occurred when:
 - a. No supporting documentation was received by the subscription deadline; OR
 - b. Documents provided were either incomplete and did not include adequate information to assess the required considerations for certification; OR
 - c. Documentation was provided but did not fulfill certification requirements.

The professional that performed the AI review marked both accounts as providing incomplete or insufficient documentation to validate accredited investor status.

Regards,

Kevin Martin
KCC
Public Securities Services
M +1 312 256 4198
222 N Pacific Coast Highway, 3rd Floor, El Segundo, CA 90245
www.kccllc.com

| CERTAINTY | INGENUITY | ADVANTAGE |

From: Ruocco, Vincenzo <vincenzo.ruocco@bofa.com>
Sent: Tuesday, May 4, 2021 5:17 PM
To: Kevin Martin <kmartin@kccllc.com>
Cc: INA KCC Securities <KCC_Securities@kccllc.com>; McDonald, Michael J <michael.mcdonald1@bofa.com>; Mipro Reorg, Corporate Actions <cpactionsmlproreorg@bofa.com>; Sodano, Phil <phil.sodano@bofa.com>
Subject: RE: Garrett Motion - Rights Offer Refund

Kevin,
There are no details on the excel as to why this was rejected. Can you provide further details please as I am sure our client will ask.

EXHIBIT G

From: Kevin Martin [<mailto:kmartin@kccllc.com>]
Sent: Wednesday, May 05, 2021 6:48 PM
To: Ruocco, Vincenzo <vincenzo.ruocco@bofa.com>
Cc: INA KCC Securities <KCC_Securities@kccllc.com>; McDonald, Michael J <michael.mcdonald1@bofa.com>; Mipro Reorg, Corporate Actions <cpactions@miproreorg@bofa.com>; Sodano, Phil <phil.sodano@bofa.com>
Subject: RE: Garrett Motion - Rights Offer Refund

Vincenzo,

The AI supporting documentation submitted by Nomis Bay Ltd and BPY Limited was insufficient to validate accreditator investor status. Specifically, per the Annex to the Investor Questionnaire - Supporting Documentation, Section C, the letter provided did not contain the correct wording (that the signatory had taken reasonable steps to verify that the person is an accredited investor within the prior three months and has determined that the person is an accredited investor) and it was not clear that the signatory had the correct qualifications (i.e. is a registered broker dealer, SEC registered investment advisor, licensed attorney or CPA).

Regards,

Kevin Martin
KCC
Public Securities Services
M +1 312 256 4198
222 N Pacific Coast Highway, 3rd Floor, El Segundo, CA 90245
www.kccllc.com

| CERTAINTY | INGENUITY | ADVANTAGE |

From: Ruocco, Vincenzo [<mailto:vincenzo.ruocco@bofa.com>]
Sent: Wednesday, May 5, 2021 11:32 AM
To: Kevin Martin
Cc: INA KCC Securities; McDonald, Michael J; Mipro Reorg, Corporate Actions; Sodano, Phil
Subject: RE: Garrett Motion - Rights Offer Refund

Hi Kevin,
As expected my client has come back looking for the actual detail as to why their forms were rejected. They are confident that they were completed correctly and accurately.

If possible could you provide the detail as to what was completed incorrectly/ omitted please?

Also, our client would like to set-up a call to discuss. Would you be able to join and have the professional that vetted the forms also join?

Thanks & Regards,
Vincenzo Ruocco
Director
US Asset Services
222 Broadway | New York | NY 10038
Tel: +1 212 670 4452 / Cell: +1 609 500 5502
Email: vincenzo.ruocco@bofa.com

EXHIBIT H



Thu 5/6/2021 5:33 PM

Kevin Martin <kmartin@kccllc.com>

RE: Garrett Motion - Rights Offer Refund

To: Ruocco, Vincenzo

Cc: INA KCC Securities; McDonald, Michael J; Mipro Reorg, Corporate Actions; Sodano, Phil

Vincenzo,

Even if Keenan is a CPA, which is not apparent on the letter which was timely submitted as AI supporting documentation, the letter is deficient because of the missing language (that the signatory had taken reasonable steps to verify that the person is an accredited investor within the prior three months and has determined that the person is an accredited investor). I don't see how a call will help. The determination is final and the debtors cannot issue any other series A preferred shares at this time since the plan and all transactions have been consummated.

Regards,
Kevin Martin
KCC
Public Securities Services
M +1 312 256 4198
222 N Pacific Coast Highway, 3rd Floor, El Segundo, CA 90245
www.kccllc.com

| CERTAINTY | INGENUITY | ADVANTAGE |

From: Ruocco, Vincenzo <vincenzo.ruocco@bofa.com>

Sent: Thursday, May 6, 2021 1:54 PM

To: Kevin Martin <kmartin@kccllc.com>

Cc: INA KCC Securities <KCC_Securities@kccllc.com>; McDonald, Michael J <michael.mcdonald1@bofa.com>; Mipro Reorg, Corporate Actions <cpactions@miproreorg@bofa.com>; Sodano, Phil <phil.sodano@bofa.com>

Subject: RE: Garrett Motion - Rights Offer Refund

Kevin,

See below and attached from our client.

Can we set-up a call to discuss please?

Thank you I appreciate the efforts. In regards to their complaint; Keenan is a CPA as requested by the documentation please see below.

(C) Provide a written confirmation from one of the following persons or entities that such person or entity has taken reasonable steps to verify that you are an accredited investor within the prior three months and has determined that you are an accredited investor:

- (1) A registered broker-dealer;
- (2) An investment adviser registered with the Securities and Exchange Commission;
- (3) A licensed attorney who is in good standing under the laws of the jurisdictions in which he or she is admitted to practice law; or
- (4) A certified public accountant who is duly registered and in good standing under the laws of the place of his or her residence or principal office.

EXHIBIT I



FRANKEL, RUBIN, KLEIN,
PAYNE & PUDLOWSKI, P.C.

231 SOUTH BEMISTON AVENUE, SUITE 1111
ST. LOUIS (CLAYTON), MISSOURI 63105-1914
TELEPHONE: (314) 725-8000
FACSIMILE: (314) 726-5837
WWW.FRANKELRUBIN.COM

ATTORNEYS & COUNSELORS AT LAW

MAYER S. KLEIN
mklein@frankelrubin.com

Of Counsel:
Gamache & Myers, P.C.

May 28, 2021

Via Electronic mail and Federal Express

Mr. Kevin Martin
KCC, LLC
222 N. Pacific Coast Highway
3rd Floor
El Segundo, CA 90245

Re: Nomis Bay, Ltd. & BPY, Ltd./Garrett Motion, Inc.
Our File No.: 1774-002

Dear Mr. Martin:

Please be advised that our Firm represents Nomis Bay, Ltd. and BPY, Ltd. (“Investors”). Your attention is directed to the May 4, 2021 rejection that Investors received from your office, as Subscription Agent, pertaining to the additional shares of Garrett Motion, Inc. that Investors purchased.

To be clear, in accordance with the information that Garrett Motion, Inc. provided, Investors submitted the completed Subscription Form, Investor Questionnaire, and substantiating information relative to Investors’ being accredited investors. Further, to effectuate the purchase, on April 15, 2021, Investors caused to be wired the sum of \$1,238,307.00 to your office as Subscription Agent. As such, Investors are entitled to the additional shares as set forth within the Subscription Form For 1145 Rights Offering and Accredited Investor Rights Offering. Please provide the additional shares to us within five (5) days within the date of this letter.

Also, we thoroughly reviewed your letter of May 4, 2021, which alleges that there was some deficiency with the information that Investors provided. We do not believe that any such deficiency existed in this matter. In addition to the aforesaid information that was provided, your office received the subject \$1,238,307.00 and did not comment about the same for twelve business days (from April 15, 2021 to May 4, 2021). Surely, if there was an issue, the wired funds would have been immediately rejected, and notice of an alleged deficiency would have been immediately provided.

Lastly, to the extent the same is necessary, we attach a supplemental letter from Keenen Press of Horseshoe Group relative to the Accredited Investor matter you raised. As noted originally, my clients were and are Accredited Investors.

FRANKEL, RUBIN, KLEIN, PAYNE & PUDLOWSKI, P.C.

Mr. Kevin Martin
May 28, 2021
Page 2

Please process the additional shares within five days from the date of this letter.

Very truly yours,

FRANKEL, RUBIN, KLEIN,
PAYNE & PUDLOWSKI, P.C.

By: Mayer S. Klein
MAYER S. KLEIN

MSK/jb
Enclosures

cc: Nomis Bay Ltd. and BPY, Ltd.
Andrew G. Dieterich



May 11, 2021

To Whom It May Concern,

RE: NOMIS BAY LTD

Horseshoe Fund Services, Ltd., as the appointed fund administrator ("Administrator") of Nomis Bay Ltd (the "**Fund**"), can confirm that as per the Fund's subscription agreement, it only accepts investors who have accredited status. The Administrator can confirm that it has taken reasonable steps to verify that Nomis Bay Ltd is an accredited investor within the prior 3 months and has determined that the Fund is an Accredited Investor.

Yours truly,

A handwritten signature in blue ink, appearing to read "Keenan Press", is written over a light blue horizontal line.

Keenan Press, CPA, CMA
SVP, Horseshoe Group

**Horseshoe Fund
Services Ltd.**

Wessex House 3rd Floor
45 Reid Street
Hamilton HM 12

PO Box HM 3352
Hamilton HM PX
Bermuda

T +1 441 295 8478
F +1 441 295 8472

horseshoeglobal.com

Horseshoe Fund Services Ltd. is licensed as a Fund Administrator by the Bermuda Monetary Authority.



May 11, 2021

To Whom It May Concern,

RE: BPY LIMITED

Horseshoe Fund Services, Ltd., as the appointed fund administrator ("Administrator") of BPY Limited (the "**Fund**"), can confirm that as per the Fund's subscription agreement, it only accepts investors who have accredited status. The Administrator can confirm that it has taken reasonable steps to verify that BPY Limited is an accredited investor within the prior 3 months and has determined that the Fund is an Accredited Investor.

Yours truly,

A handwritten signature in blue ink, appearing to read "Keenan Press", is written over a light blue horizontal line.

Keenan Press, CPA, CMA
SVP, Horseshoe Group

**Horseshoe Fund
Services Ltd.**

Wessex House 3rd Floor
45 Reid Street
Hamilton HM 12

PO Box HM 3352
Hamilton HM PX
Bermuda

T +1 441 295 8478
F +1 441 295 8472

horseshoeglobal.com

Horseshoe Fund Services Ltd. is licensed as a Fund Administrator by the Bermuda Monetary Authority.

EXHIBIT J

SULLIVAN & CROMWELL LLP

TELEPHONE: 1-212-558-4000
FACSIMILE: 1-212-558-3588
WWW.SULLCROM.COM

125 Broad Street
New York, New York 10004-2498

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BEIJING • HONG KONG • TOKYO

MELBOURNE • SYDNEY

June 4, 2021

Via Email

Mayer S. Klein,
Frankel, Rubin, Klein, Payne & Pudlowski, P.C.,
231 South Bemiston Avenue, Suite 1111,
St. Louis (Clayton), Missouri 63105.

Re: Nomis Bay, Ltd. & BPY, Ltd./Garrett Motion Inc.

Dear Mr. Klein:

I write on behalf of Garrett Motion, Inc. ("Garrett" and, collectively with its affiliated debtors, the "Debtors"), in response to your letter, dated May 28, 2021, to Mr. Kevin Martin of Kurtzman Carson Consultants LLC relating to the unsuccessful attempt by your clients Nomis Bay, Ltd. and BPY, Ltd. to subscribe for shares of Series A Preferred Stock of Garrett in the Accredited Investor Rights Offering that was made in connection with Garrett's jointly administered chapter 11 cases before the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"). As you may be aware, the Debtors' Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code (including the Plan Supplement and all other exhibits and schedules thereto) (the "Plan") was confirmed by the Bankruptcy Court on April 23, 2021, and the Effective Date of the Plan occurred on April 30, 2021.¹

Your clients did not validly subscribe for Accredited Investor Offered Shares, and no shares will be issued to them in connection with the Accredited Investor Rights Offering. The Accredited Investor Rights Offering Procedures approved by the Bankruptcy Court provide that no person shall be entitled to participate in the Accredited Investor Rights Offering or to subscribe for or receive any Accredited Investor Offered Shares unless such person completes and submits the Investor Questionnaire and provides supporting documentation prior to the Subscription Expiration Deadline. The acceptable forms of supporting documentation are described in the Annex to the Investor Questionnaire attached to the Subscription Forms. Your clients did not submit supporting documentation in the appropriate form prior to the Subscription Expiration Deadline. The Subscription Agent was under no obligation to notify your clients of their deficient

¹ Capitalized terms used herein and not otherwise defined have the meanings given in the Plan [Docket No. 1161, Ex. A].

Mayer S. Klein

-2-

submissions, as expressly stated in Section 9 of the Accredited Investor Rights Offering Procedures.

The Subscription Agent has made multiple attempts to return the funds tendered by your clients through their broker, including on May 3, 2021 and June 2, 2021, and in each case the wire was rejected by the broker upon instructions from your clients. We request that you encourage your clients to facilitate the return of the funds to them.

Please note that upon Garrett's emergence from bankruptcy on April 30, 2021, substantially all authorized shares of Series A Preferred Stock were issued to investors, and no shares of Series A Preferred Stock are available for issuance to your clients in any event.

Sincerely,



Brian D. Glueckstein

cc: Jérôme Maironi
(Garrett Motion Inc.)

Kevin Martin
(Kurtzman Carson Consultants LLC)

Andrew G. Dietderich
Evan S. Simpson
Alexa J. Kranzley
(Sullivan & Cromwell LLP)

EXHIBIT K

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 10-Q

(Mark One)

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2021

OR

[] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from ____ to ____

Commission File Number: 001-38636

Garrett Motion Inc.

(Exact Name of Registrant as Specified in its Charter)

Delaware

(State or other jurisdiction of incorporation or organization)

82-4873189

(I.R.S. Employer Identification No.)

La Pièce 16, Rolle, Switzerland

(Address of principal executive offices)

1180

(Zip Code)

+41 21 695 30 00

(Registrant's telephone number, including area code)

N/A

(Former Name, Former Address and Former Fiscal Year, if Changed Since Last Report)

Securities registered pursuant to Section 12(b) of the Act:

Table with 3 columns: Title of each class, Trading Symbol(s), Name of each exchange on which registered. Row 1: Common Stock, \$0.001 par value per share, GTX, The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months... Yes [X] No []

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T... Yes [X] No []

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company.

- Large accelerated filer [] Accelerated filer [X]
Non-accelerated filer [] Smaller reporting company []
Emerging growth company []

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. []

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes [] No [X]

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Sections 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court. Yes [X] No []

As of July 22, 2021, the registrant had 65,062,181 shares of Common Stock, \$0.001 par value per share, outstanding.

While the Company was a Debtor-in-possession, it applied ASC 852 in preparing Consolidated Interim Financial Statements. ASC 852 required the financial statements for periods subsequent to the Petition Date to distinguish transactions and events that were directly associated with the Company's reorganization from the ongoing operations of the business. Accordingly, revenues, expenses, realized gains and losses, and provisions for losses directly resulting from the reorganization and restructuring were reported separately as Reorganization items, net in the Consolidated Interim Statements of Operations. In addition, the balance sheet distinguished pre-petition liabilities subject to compromise from those pre-petition liabilities that were not subject to compromise and post-petition liabilities. Pre-petition liabilities that were not fully secured or those that have at least a possibility of not being repaid at the allowed claim amount were classified as liabilities subject to compromise on the Consolidated Interim Balance Sheet at December 31, 2020.

The Consolidated Interim Financial Statements are unaudited; however, in the opinion of management, they contain all the adjustments (consisting of those of a normal recurring nature) considered necessary to state fairly the financial position, results of operations and cash flows for the periods presented in conformity with U.S. GAAP applicable to interim periods. The Consolidated Interim Financial Statements should be read in conjunction with the audited annual Consolidated and Combined Financial Statements for the year ended December 31, 2020 included in our Annual Report on Form 10-K, as filed with the Securities and Exchange Commission on February 16, 2020 (our "2020 Form 10-K"). The results of operations for the three and six months ended June 30, 2021 and cash flows for the six months ended June 30, 2021 should not necessarily be taken as indicative of the entire year.

We report our quarterly financial information using a calendar convention: the first, second and third quarters are consistently reported as ending on March 31, June 30 and September 30. It has been our practice to establish actual quarterly closing dates using a predetermined fiscal calendar, which requires our businesses to close their books on a Saturday in order to minimize the potentially disruptive effects of quarterly closing on our business processes. The effects of this practice are generally not significant to reported results for any quarter and only exist within a reporting year. For differences in actual closing dates that are material to year-over-year comparisons of quarterly or year-to-date results, such differences have been adjusted for the three months ended June 30, 2021. Our actual closing dates for the three months ended June 30, 2021 and 2020 were July 3, 2021 and June 27, 2020, respectively.

The preparation of the financial statements in conformity with GAAP requires management to make estimates that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Management bases these estimates on assumptions that it believes to be reasonable under the circumstances, including considerations for the impact from the outbreak of the COVID-19 pandemic on the Company's business due to various global macroeconomic, operational and supply chain risks as a result of COVID-19. Actual results could differ from the original estimates, requiring adjustments to these balances in future periods.

Note 2. Plan of Reorganization

Emergence from Chapter 11

As previously reported, on the Petition Date, the Debtors each filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code in the Bankruptcy Court. On April 20, 2021, the Debtors filed the Plan. On April 26, 2021, the Bankruptcy Court entered the Confirmation Order among other things, confirming the Plan. On the Effective Date, April 30, 2021, the conditions to effectiveness of the Plan were satisfied or waived and the Company emerged from bankruptcy.

On the Effective Date, pursuant to the Plan:

- All shares of the Common Stock of the Company outstanding prior to the Effective Date (the "Old Common Stock") were cancelled;
- The Company paid \$69 million to holders of old Common Stock who had made the cash-out election under the Plan (the "Cash-Out Election") in consideration of the cancellation of the Old Common Stock held by such holders;
- The Company issued 65,035,801 shares of its new Common Stock (the "Common Stock"), to holders of the Old Common Stock who had not made the Cash-Out Election under the Plan in consideration of the cancellation of the Old Common Stock held by such holders;
- The Company issued 247,768,962 shares of its new convertible series A preferred stock (the "Series A Preferred Stock") to the parties to the Plan Support Agreement, the Backstop Commitment Agreement and participants in the rights offering by the Company for aggregate consideration of \$1,301 million;

- The Company issued 834,800,000 shares of its new mandatorily redeemable series B preferred stock (the “Series B Preferred Stock”) to Honeywell International Inc. (“Honeywell”) in satisfaction and discharge of certain claims of Honeywell, which shares are to be redeemed in installments of \$35 million in 2022 and \$100 million annually in 2023-2030;
- The Company also paid \$375 million to Honeywell in addition to the issuance of the Series B Preferred Stock in satisfaction and discharge of certain claims of Honeywell;
- The Company was authorized to grant up to 10% of the equity in the reorganized Company (on a fully-diluted basis) from time to time to the directors, officers and other employees of the reorganized Company;
- The Company paid in full \$101 million of interest and principal outstanding on, and terminated, that certain Senior Secured Super-Priority Debtor-in-Possession Credit Agreement (the “Debtor-in-possession Term Loan”);
- The obligations of the Debtors under the Credit Agreement, dated as of September 27, 2018, by and among the Company, as holdings, Garrett LX III S.à r.l., as Lux Borrower, Garrett Borrowing LLC, as U.S. Co-Borrower, Garrett Motion Sàrl (f/k/a Honeywell Technologies Sàrl), as Swiss Borrower, the Lenders and Issuing Banks party thereto and the Pre-petition Credit Agreement Agent (as defined in the Plan), as Administrative Agent, as amended, restated, supplemented or otherwise modified from time to time in accordance with its terms (the “Pre-petition Credit Agreement”) were cancelled, the applicable agreements governing such obligations were terminated and holders of Allowed Pre-petition Credit Agreement Claims (as defined in the Plan) received payment in cash in an amount equal to such holder’s Allowed Pre-petition Credit Agreement Claim. With respect to the Pre-petition Credit Agreement:
 - The Company repaid its outstanding principal balance, accrued pre-petition and default interest of \$307 million on its five-year term A loan facility (the “Old Term A Facility”);
 - The Company repaid its outstanding principal balance, accrued pre-petition and default interest of (i) \$374 million with respect to the EUR tranche and (ii) \$422 million with respect to the USD tranche, on its seven-year term B loan facility (the “Old Term B Facility”);
 - The Company repaid its outstanding principal balance and accrued interest of \$374 million on its revolving credit facility (the “Old Revolving Facility”); and
 - The Company repaid its accrued pre-petition hedge obligations of \$20 million.
- The obligations of the Debtors under that certain Indenture, dated as of September 27, 2018, among the Company, as Parent, Garrett LX I S.à r.l., as Issuer, Garrett Borrowing LLC, as Co-Issuer, the guarantors named therein, Deutsche Trustee Company Limited, as Trustee, Deutsche Bank AG, as Security Agent and Paying Agent, and Deutsche Bank Luxembourg S.A., as Registrar and Transfer Agent, as may be amended, supplemented or otherwise modified from time to time (the “Indenture”), were cancelled, the applicable agreements governing such obligations were terminated and holders of Allowed Pre-petition Credit Agreement Claims (as defined in the Plan) received payment in cash in an amount equal to such holder’s Allowed Senior Subordinated Noteholder Claims (as defined in the Plan). With respect to the Indenture and the Allowed Senior Subordinated Noteholder Claims, the Company repaid its outstanding principal balance of €350 million, or \$423 million, (the “Senior Notes”), accrued pre-petition interest of \$10 million, post-petition interest of \$13 million, and payment of \$15 million in connection with the Make-Whole Litigation (as defined below).
- The Company and certain of its subsidiaries entered into secured debt facilities consisting of:
 - a seven-year secured first-lien U.S. Dollar term loan facility in the amount of \$715 million (the “Dollar Facility”);
 - a seven-year secured first-lien Euro Dollar term loan facility in the amount of €450 million (the “Euro Facility”), and together with the Dollar Facility, the “Term Loan Facilities”); and
 - a five-year senior secured first-lien revolving credit facility in the amount of \$300 million providing for multi-currency revolving loans, (the “Revolving Facility”) and, together with the Term Loan Facilities, (the “Credit Facilities”);
- The Company obtained a \$35 million letter of credit facility for a term of five years with BNP Paribas;
- The proceeds drawn under the Credit Facilities were reduced by deferred financing costs of \$38 million, and deferred financing costs of \$25 million on repaid historical debt were expensed;
- The Company paid or will pay certain pre-petition claims, transaction fees, stock incentive payments and other expenses incurred in connection with the Plan.

In addition, the Revolving Facility also contains a financial covenant requiring the maintenance of a consolidated total leverage ratio of not greater than 4.70 to 1.00 as of the end of each fiscal quarter if, on the last day of any such fiscal quarter, the aggregate amount of loans and letters of credit (excluding backstopped or cash collateralized letters of credit and other letters of credit with an aggregate face amount not exceeding \$30 million) outstanding under the Revolving Facility exceeds 35% of the aggregate commitments thereunder.

As of June 30, 2021, the Company is in compliance with all its financing covenants.

Events of Default

The Credit Agreement contains customary events of default, including with respect to a failure to make payments under the Credit Facilities, cross-default, certain bankruptcy and insolvency events and customary change of control events.

Prepetition Indebtedness

Pursuant to the Plan, on the Effective Date, the obligations of the Debtors under each of the following debt instruments were cancelled and the applicable agreements governing such obligations were terminated: (a) that certain Credit Agreement, dated as of September 27, 2018, by and among the Company, as holdings, Garrett LX III S.à r.l., as Lux Borrower, Garrett Borrowing LLC, as U.S. Co-Borrower, Garrett Motion Sàrl (f/k/a Honeywell Technologies Sàrl), as Swiss Borrower, the Lenders and Issuing Banks party thereto and the Pre-petition Credit Agreement Agent, as Administrative Agent, as amended, restated, supplemented or otherwise modified from time to time in accordance with its terms; and (b) that certain Indenture, dated as of September 27, 2018, among GMI, as Parent, Garrett LX I S.à r.l., as Issuer, Garrett Borrowing LLC, as Co-Issuer, the guarantors named therein, Deutsche Trustee Company Limited, as Trustee, Deutsche Bank AG, as Security Agent and Paying Agent, and Deutsche Bank Luxembourg S.A., as Registrar and Transfer Agent, pursuant to which the Senior Subordinated Notes were issued, as may be amended, supplemented or otherwise modified from time to time. Holders of Allowed Pre-petition Credit Agreement Claims (as defined in the Plan) received payment in cash in an amount equal to such Holder's Allowed Pre-petition Credit Agreement Claim. Holders of Allowed Senior Subordinated Noteholder Claims (as defined in the Plan) received payment in cash in an amount equal to such Holder's Allowed Senior Subordinated Noteholder Claim.

DIP Facility

On the Effective Date, that certain Senior Secured Super-Priority Debtor-in-Possession Credit Agreement, dated as of October 9, 2020, by and among the Company, as borrower, each lender party thereto from time to time, and the DIP Agent, as amended, supplemented or otherwise modified from time to time was paid in full and terminated.

Note 16. Mandatorily Redeemable Series B Preferred Stock

Series B Preferred Stock

Pursuant to the Plan and the Plan Support Agreement, on the Effective Date the Company issued 834,800,000 shares of Series B Preferred Stock to Honeywell in satisfaction of its claims arising from the Honeywell Agreements (as defined below). The company is authorized to grant 1,200,000,000 shares of preferred stock in the reorganized company.

The Series B Preferred Stock will not be entitled to any dividends or other distributions or payments other than the scheduled redemption payments and payments upon liquidation as provided in the Series B Certificate of Designations. On April 30 of each year, beginning on April 30, 2022 and ending on April 30, 2030, on which any shares of Series B Preferred Stock are outstanding (each a "Scheduled Redemption Date"), the Company will redeem, pro rata from each holder, an aggregate number of shares of Series B Preferred Stock equal to a scheduled redemption amount with respect to such Scheduled Redemption Date as set forth in the Series B Certificate of Designations divided by \$1.00 per share (the "Scheduled Redemption Amounts"), provided that the Company will not be obligated to redeem the shares of Series B Preferred Stock on a Scheduled Redemption Date if, as of such date, (i) the Consolidated EBITDA of the Company and its subsidiaries measured as of the end of the most recently completed fiscal year is less than \$425 million or (ii) the Company does not have sufficient funds legally available to pay the redemption amount due on such Scheduled Redemption Date. Shares of Series B Preferred Stock whose redemption on a Scheduled Redemption Date is deferred, and which are not thereafter redeemed in accordance with the applicable Initial Deferral Payment Schedule (as defined in the Series B Certificate of Designations) will accrue interest from and after the time that the Company fails to make redemption payments in accordance with the applicable Initial Deferral Payment Schedule. Any shares of Series B Preferred Stock that have not been redeemed on a Scheduled Redemption Date outstanding as of April 30, 2030, will be redeemed on April 30, 2030. Except as required by law, the holders of Series B Preferred Stock will have no voting rights, provided that a vote or the consent of the holders representing a majority of the

Note 18. Equity

Issuance of Common Stock

As discussed in Note 2, Plan of Reorganization, upon the effectiveness of and pursuant to the Plan, all Old Common Stock of the Company was cancelled and the Company issued 65,035,801 shares of Common Stock to holders of Old Common Stock that did not exercise the Cash-Out Option. Each holder of Existing Common Stock that did not exercise the Cash-Out Option received a number of shares of new Common Stock equal to the number of shares of Existing Common Stock held by such holder in consideration for the cancellation of their shares of Common Stock. The Company paid \$69 million to holders of Old Common Stock who had made the Cash-Out Election.

Issuance of Series A Preferred Stock

In connection with the Company's emergence from bankruptcy and pursuant to the Plan, the Company issued 247,768,962 shares of the Company's Series A Preferred Stock to affiliated funds of Centerbridge Partners, L.P. ("Centerbridge"), affiliated funds of Oaktree Capital Management, L.P. ("Oaktree") and certain other investors and parties, including in connection with the consummation of two rights offerings and the related Replacement Equity Backstop Commitment Agreement (such parties to the Replacement Equity Backstop Commitment Agreement, the "Additional Investors"). The company is authorized to grant 1,200,000,000 shares of preferred stock in the reorganized company.

Series A Preferred Stock

Holders of the Series A Preferred Stock will be entitled to receive, when, as and if declared by a committee of disinterested directors of the Board (which initially consisted of Daniel Ninivaggi, Julia Steyn, Robert Shanks, and D'aun Norman) out of funds legally available for such dividend, cumulative cash dividends at an annual rate of 11% on the stated amount per share plus the amount of any accrued and unpaid dividends on such share, accumulating on a daily basis and payable quarterly on January 1, April 1, July 1 and October 1, respectively, in each year. Such a dividend will not be declared at any time when Consolidated EBITDA (as defined in the Series A Certificate of Designations) of the Company and its subsidiaries for the most recent four fiscal quarters for which financial statements of the Company are available is less than \$425 million. Dividends on the Series A Preferred Stock will accumulate whether or not declared. Under the terms of our Series B Preferred Stock, a dividend on the Series A Preferred Stock may not be declared so long as the Company has not satisfied or cannot satisfy in full any deferred redemption payments or redemption payments owed on the next scheduled redemption date to holders of Series B Preferred Stock.

Holders of the Series A Preferred Stock will also be entitled to such dividends paid to holders of Common Stock to the same extent as if such holders of Series A Preferred Stock had converted their shares of Series A Preferred Stock into Common Stock (without regard to any limitations on conversions) and had held such shares of Common Stock on the record date for such dividends and distributions. Such payments will be made concurrently with the dividend or distribution to the holders of the Common Stock.

The Company is restricted from paying or declaring any dividend, or making any distribution, on any class of Common Stock or any future class of preferred stock established thereafter by the Board (other than any series of capital stock that ranks pari passu to the Series A Preferred Stock) (such stock "Dividend Junior Stock"), other than a dividend payable solely in Dividend Junior Stock, unless (i) all cumulative accrued and unpaid preference dividends on all outstanding shares of Series A Preferred Stock have been paid in full and the full dividend thereon due has been paid or declared and set aside for payment and (ii) all prior redemption requirements with respect to Series A Preferred Stock have been complied with, provided, notwithstanding the foregoing, that the Company may pay a dividend or make a distribution on Dividend Junior Stock if (x) the holders of the Series A Preferred Stock also participate in such dividends or distributions, (y) such dividends or distributions are made on or prior to December 31, 2022, and (z) the full board of directors of the Company has ratified the Disinterested Directors' Committee's declaration of any such dividend or distribution.

Under the terms of the Credit Agreement, during the fiscal years ending December 31, 2021, and December 31, 2022, the Company may not make payments or redemptions in cash solely with respect to the Series A Preferred Stock unless a ratable payment (on an as-converted basis) is made to holders of the Common Stock and such payments would otherwise be permitted under the terms of the Credit Agreement. On July 21, 2021, the terms of the Certificate of Designations of the Series A Preferred Stock were amended to allow the payment of a ratable dividend on the Series A Preferred Stock and the Common Stock prior to December 31, 2022 so long as the full board of directors of the Company ratifies the Disinterested Directors' Committee's declaration of any such dividend or distribution.

from sales of our Common Stock issued in connection with the conversion of Series A Preferred Stock could encourage short sales of our Common Stock by market participants. Generally, short selling means selling a security, contract or commodity not owned by the seller. The seller is committed to eventually purchase the financial instrument previously sold. Short sales are used to capitalize on an expected decline in the security's price. Such sales of our Common Stock could have a tendency to depress the price of the stock, which could increase the potential for short sales.

We may not be able to maintain a listing of our Common Stock on Nasdaq or any other national securities exchange.

We must meet certain financial and liquidity criteria in order to maintain a listing of our Common Stock on Nasdaq. If we violate Nasdaq listing requirements, our Common Stock may be delisted. If we fail to meet any of Nasdaq's listing standards, our Common Stock may be delisted. In addition, our Board may determine that the cost of maintaining our listing on a national securities exchange outweighs the benefits of such listing. A delisting of our Common Stock may materially impair our shareholders' ability to buy and sell our Common Stock and could have an adverse effect on the market price of, and the efficiency of the trading market for, our Common Stock. The delisting of our Common Stock could significantly impair our ability to raise capital and have a material adverse effect on the value of your investment.

Certain holders of our Common Stock may be restricted in their ability to transfer or sell their securities.

The Common Stock was issued under the Plan to stockholders in reliance on the exemption from registration under Section 1145(a)(1) of the Bankruptcy Code. These shares of Common Stock are not "restricted securities" as defined in Rule 144(a)(3) under the Securities Act and may be freely resold and transferred by the initial holders thereof without registration, *provided* that such initial holder (i) is not an "affiliate" of the Company as defined in Rule 144(a)(1) under the Securities Act, (ii) has not been such an "affiliate" within 90 days of such transfer and (iii) is not an entity that is an "underwriter" as defined in Section 1145(b) of the Bankruptcy Code. Any such persons would only be permitted to transfer or sell such securities without registration pursuant to an exemption from the registration requirements of the Securities Act and other applicable securities laws. In addition, any Common Stock issued upon a conversion of shares of Series A Preferred Stock that were "restricted securities" when originally issued under the Plan will also be "restricted securities" as defined in Rule 144(a)(3), and will only be transferable if registered under the Securities Act or if transferred pursuant to an exemption from the registration requirements of the Securities Act and other applicable securities laws.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

In connection with the Company's emergence from bankruptcy and pursuant to the Plan, all existing shares of the Company's Old Common Stock were cancelled on the Effective Date, and the Company initially issued (i) 65,050,367 shares of the Company's new Common Stock to holders of the Company's Old Common Stock as of March 15, 2021, (ii) 247,768,962 shares of Series A Preferred Stock to the Centerbridge Investors, the Oaktree Investors and certain other investors and parties, including in connection with committed direct equity investments in the amount of \$668.8 million in cash and the consummation of a rights offering for \$632 million backstopped on a fully committed basis and (iii) 834,800,000 shares of Series B Preferred Stock to Honeywell, in consideration for a global settlement of its outstanding claims against the Company.

The shares of Common Stock issued pursuant to the Plan were issued in reliance upon the exemption from the registration requirements of the Securities Act, provided by section 1145 of the Bankruptcy Code, or, only to the extent such exemption under section 1145 of the Bankruptcy Code is not available, Section 4(a)(2) of the Securities Act and the safe harbor contained in Regulation D thereunder.

The shares of Series A Preferred Stock issued pursuant to the Plan were issued in reliance upon the exemption from the registration requirements of the Securities Act, provided by section 1145 of the Bankruptcy Code, or, only to the extent such exemption under section 1145 of the Bankruptcy Code is not available, Section 4(a)(2) of the Securities Act and the safe harbor contained in Regulation D thereunder. Shares of Series A Preferred Stock are also convertible into Common Stock at any time at the option of the holder, effective on January 1, April 1, July 1 and October 1 in each year, or on the third business day prior to the date of redemption of the outstanding shares of the Series A Preferred Stock as described in the following sentence. The Company may, at its election, redeem all but not less than all of the outstanding shares of Series A Preferred Stock (i) at any time following the date which is six years after the Effective Date or (ii) in connection with the consummation of a Change of Control (as defined in the Series A Certificate of Designations), in either case for a cash purchase price equal to \$5.25 per share plus cumulative unpaid preference dividends (whether or not authorized or declared) as of the redemption date.

The shares of Series B Preferred Stock issued pursuant to the Plan were issued in reliance upon the exemption from the registration requirements of the Securities Act, provided by section 1145 of the Bankruptcy Code, or, only to the extent such exemption under section 1145 of the Bankruptcy Code is not available, Section 4(a)(2) of the Securities Act and the safe harbor contained in Regulation D thereunder.

EXHIBIT L

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X		
In re	:	Chapter 11
	:	
GARRETT MOTION, INC., <i>et al.</i> ,	:	Case No. 20-12212 (MEW)
	:	
Debtors.	:	(Jointly Administered)
-----X		

ORDER GRANTING MOTION BY NOMIS BAY, LTD. AND BPY, LTD. TO COMPEL COMPLIANCE WITH THE DEBTORS’ AMENDED JOINT PLAN OF REORGANIZATION UNDER CHAPTER 11 OF THE BANKRUPTCY CODE

Upon the motion, dated November 4, 2021 (“**Motion**”),¹ by Nomis Bay, Ltd. and BPY, Ltd. (collectively, the “**Investors**”), seeking an order compelling the Debtors to comply with the terms of the Plan by transferring to the Investors all of the Accredited Investor Offered Shares they are entitled to receive pursuant to the Rights Offering Procedures, all as more fully described in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334, the Plan, the Confirmation Order and the Rights Offering Procedures; and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided as set forth in the Motion, and it appearing that no other or further notice need be provided; and a hearing having been held before the Court to consider the relief requested in the Motion; and the Court having found and determined that the relief sought in the Motion is appropriate and that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is hereby

ORDERED that the Motion is granted as set forth herein; and it is further

¹ Capitalized terms not otherwise defined in this Order shall have the meanings ascribed to them in the Motion.

ORDERED that the Debtors are hereby directed to transfer to the Investors, within three (3) business days of the date of this Order, 235,868 Accredited Investor Offered Shares as follows: (i) 141,521 Accredited Investor Offered Shares to Nomis Bay, Ltd., and (ii) 94,347 Accredited Investor Offered Shares to BPY, Ltd.; and it is further

ORDERED that this Court shall retain exclusive jurisdiction to hear and determine all matters arising from or related to this Order.

Dated: _____, 2021
New York, New York

UNITED STATES BANKRUPTCY JUDGE