

**UNITED STATES BANKRUPTCY COURT
 FOR THE SOUTHERN DISTRICT OF NEW YORK**

In re:)	
)	Chapter 11
)	
IN RE GARRETT MOTION, et al., ¹)	Case No. 20-12212 (MEW)
)	Jointly Administered
)	
Reorganized Debtors.)	
)	

**STIPULATION REGARDING CLAIMS FILED BY
 THE NEW JERSEY DIVISION OF TAXATION**

This stipulation (this "Stipulation") is entered into on this 26th day of September, 2022, by and among Garrett Motion Inc. and its affiliated reorganized debtors (collectively, the "Reorganized Debtors") and the New Jersey Division of Taxation ("N.J. Taxation"), which stipulate as follows:

WHEREAS, on September 20, 2020, each of the Debtors filed a voluntary petition for relief under chapter 11 of the United States Bankruptcy Code (the "Chapter 11 Cases"), which were consolidated for procedural purposes only and are being jointly administered under Case No. 20-12212 (MEW), pursuant to the *Order Directing Joint Administration of Related Chapter 11 Cases* [Docket No. 27];

WHEREAS, on April 26, 2021, the Court entered the *Findings of Fact, Conclusions of Law and Order Confirming the Debtors' Amended Joint Plan of Reorganization, Under Chapter 11 of the Bankruptcy Code* [Docket No. 1161] (the "Confirmation Order");²

WHEREAS, N.J. Taxation has filed proofs of claim against the Debtors, including, but not limited to, proofs of claim numbers 1044, 1049 and 2475 (collectively, the "N.J. Taxation Proofs of Claim");

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED:

¹ The last four digits of Garrett Motion Inc.'s tax identification number are 3189. The Reorganized Debtor's corporate headquarters is located at La Pièce 16, Rolle, Switzerland.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Confirmation Order.



1. The Reorganized Debtors and N.J. Taxation hereby stipulate and agree that, consistent with the Confirmation Order, to the extent the N.J. Taxation Proofs of Claim are Priority Tax Claims, such priority portions of N.J. Taxation Proofs of Claim shall be treated in accordance with Section 3.4 of the Plan. Pursuant to the Plan, once any amounts that may be due from the Reorganized Debtors for tax liability described in the N.J. Taxation Proofs of Claim are fixed and final, unless otherwise agreed with N.J. Taxation in writing, the Reorganized Debtors shall pay such amounts in full in Cash upon final determination on the date such payment is due.

2. The Reorganized Debtors and N.J. Taxation hereby stipulate and agree that, consistent with the Confirmation Order, to the extent the N.J. Taxation Proofs of Claim are General Unsecured Claims, such general unsecured portions of N.J. Taxation's Proofs of Claim shall be treated in accordance with Section 4.3.7 of the Plan, and all such Claims shall be Reinstated and rendered Unimpaired in accordance with section 1124 of the Bankruptcy Code.

3. The Reorganized Debtors and N.J. Taxation hereby further stipulate and agree that upon execution by all Parties of this Stipulation, the N.J. Taxation Proofs of Claim shall be expunged from the claims registry. Notwithstanding such expungement, the parties shall continue to fix any amounts that may be due from the Reorganized Debtors for tax liability described in the N.J. Taxation Proofs of Claim, and such liability, if any, survive entry of this Stipulation and expungement of the N.J. Taxation Proofs of Claim.

4. Notwithstanding anything to the contrary in the Plan or Confirmation Order, if the Reorganized Debtors fail to pay any fixed claim held by N.J. Taxation within thirty (30) days after receipt of written notice by N.J. Taxation of the Reorganized Debtors' failure to pay, N.J. Taxation may (a) enforce the entire amount of its claim; (b) exercise any and all rights and remedies N.J. Taxation may have under applicable nonbankruptcy law; and/or (c) seek such relief as may be appropriate in the Bankruptcy Court. In the event of default, written notice to the Reorganized Debtors shall be sent to:

Garrett Motion Inc.
Attn: Corporate Tax Department
47548 Halyard Dr
Plymouth, MI 48170

<p>SULLIVAN & CROMWELL LLP</p> <p>By: <u>/s/ Brian D. Glueckstein</u> Andrew G. Dietderich Brian D. Glueckstein Alexa J. Kranzley</p> <p>125 Broad Street New York, New York 10004 Telephone: (212) 558-4000 Facsimile: (212) 558-3588 E-mail: dietdericha@sullcrom.com gluecksteinb@sullcrom.com kranzleya@sullcrom.com</p> <p><i>Counsel to the Reorganized Debtors</i></p>	<p>MATTHEW J. PLATKIN, Acting Attorney General of New Jersey</p> <p>By: <u>/s/ Valerie A. Hamilton</u> Valerie A. Hamilton Deputy Attorney General</p> <p>R.J. Hughes Justice Complex 25 Market St. P.O. Box 106 Trenton, New Jersey 08625-0106 Telephone: (609) 376-3256 Facsimile: (609) 777-3515 E-mail: Valerie.Hamilton@law.njoag.gov</p> <p><i>Counsel to New Jersey Division of Taxation</i></p>
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