

**Exhibit 1**

Blackline of Modified Plan

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

In re:

MAREMONT CORPORATION, et al.,<sup>1</sup>  
Debtors.

Chapter 11

Case No. ~~18~~19-~~10118~~  
(~~KJC~~)

(~~Joint Administration~~  
~~Requested~~ Jointly Administered)

**MODIFIED JOINT PREPACKAGED PLAN OF REORGANIZATION OF MAREMONT  
CORPORATION  
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE**

~~THIS CHAPTER 11 PLAN IS BEING SOLICITED FOR ACCEPTANCE OR REJECTION IN  
ACCORDANCE WITH BANKRUPTCY CODE SECTION 1125 AND WITHIN THE MEANING OF  
BANKRUPTCY CODE SECTION 1126. THIS CHAPTER 11 PLAN WILL BE SUBMITTED TO THE  
BANKRUPTCY COURT FOR APPROVAL FOLLOWING SOLICITATION AND THE DEBTORS'  
FILING FOR CHAPTER 11 BANKRUPTCY.~~

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Dated: ~~December 4~~ March 12, 2018 ~~2019~~

<sup>1</sup> The Debtors in these chapter 11 cases, together with the last four digits of each Debtor's federal taxpayer identification number, are: Maremont Corporation (6138); Maremont Exhaust Products, Inc. (9284); AVM, Inc. (9285); and Former Ride Control Operating Company, Inc. (f/k/a ArvinMeritor, Inc., a Delaware corporation) (9286). The mailing address for each Debtor for purposes of these chapter 11 cases is 2135 West Maple Road, Troy, MI 48084.

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**EXHIBITS**

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<u>Exhibit C</u>	Asbestos Personal Injury Trust Agreement
<u>Exhibit D</u>	Asbestos Personal Injury Trust Distribution Procedures
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<u>Exhibit I</u>	Names and Affiliations of Future Claimants' Representative, Asbestos Personal Injury Trustee, and Members of the Asbestos Personal Injury Trust Advisory Committee
<u>Exhibit J</u>	<a href="#"><u>Assumed Executory Contract and Unexpired Lease List</u></a>
<u>Exhibit K</u>	<a href="#"><u>Reorganized Maremont's Bylaws</u></a>
<u>Exhibit L</u>	<a href="#"><u>Reorganized Maremont's Certificate of Incorporation</u></a>
<u>Exhibit M</u>	<a href="#"><u>List of Members of Reorganized Maremont Board and Reorganized Subsidiary Board, and List of Officers of Reorganized Maremont and Reorganized Subsidiaries</u></a>

## INTRODUCTION

Maremont Corporation and its Debtor affiliates, as debtors and debtors in possession, together with Meritor, Inc., propose this joint prepackaged plan of reorganization for the resolution of the Claims against and Interests in each of the Debtors pursuant to section 1121(a) of Title 11 of the United States Code.

Holders of Claims and Interests should refer to the Disclosure Statement (as defined below) for a discussion of the Debtors' history, assets, and financial information, as well as a summary and description of the Plan.

## **ARTICLE I. DEFINITIONS AND RULES OF INTERPRETATION**

### A. *Definitions*

Capitalized terms used in the Plan and not otherwise defined shall have the meanings set forth below:

1. “*Administrative Expense Claim*” means any right to payment constituting a cost or expense of administration of the Chapter 11 Cases incurred on or prior to the Effective Date and allowable under section 327, 328, 330, or 503(b) of the Bankruptcy Code and entitled to priority under section 507(a)(2) or 507(b) of the Bankruptcy Code, including, without limitation: (a) any actual and necessary post-petition costs and expenses of preserving the Debtors' Estates; (b) any indebtedness or obligation incurred or assumed by any of the Debtors as a debtor in possession during the Chapter 11 Cases; (c) any Professional Fee Claims; (c) all fees and charges assessed against the Estates pursuant to sections 1911-1932 of chapter 123 of Title 28 of the United States Code; and (d) all requests for compensation or expense reimbursement for making a substantial contribution in the Chapter 11 Cases pursuant to section 503(b)(3), (4) and (5) of the Bankruptcy Code.

2. “*Administrative Expense Claims Bar Date*” means the deadline to file a request for payment of an Administrative Expense Claim, which shall be the first Business Day that is sixty (60) days after the Effective Date.

3. “*Affiliate*” has the meaning set forth in section 101(2) of the Bankruptcy Code and shall include non-Debtor entities.

4. “*Allowed*” means, when used with respect to any Claim against any of the Debtors, including Administrative Expense Claims but excluding Asbestos Personal Injury Claims, such Claim or portion thereof: (a) as to which no objection to allowance, priority or secured status and no request for estimation or other challenge has been interposed and that is not otherwise subject to continuing dispute by any of the Debtors or Reorganized Debtors in accordance with applicable law (and as to which proof of such Claim or application for payment of a Professional Fee Claim has been properly and timely filed to the extent required by the Plan or any order of the Bankruptcy Court); (b) as to which any objection or request for estimation that has been filed has been settled, waived, withdrawn or denied by a Final Order; or (c) that is allowed (i) pursuant to the terms of a Final Order, (ii) pursuant to the terms of an agreement by and among the Holder(s) of such Claim and one or more of the Debtors (or Reorganized Debtors, as the case may be), or (iii) expressly under the terms of the Plan; provided, however, that for the purposes of determining the status (i.e., Allowed, Disputed or Disallowed) of a particular Claim prior to the expiration of the period fixed for filing objections to the allowance or disallowance of such Claim, any such Claim which has not been previously allowed or disallowed by a Final Order of the Bankruptcy Court shall be deemed a Disputed Claim, unless such Claim is specifically identified by the Debtors in the Plan or other filing with the Bankruptcy Court as being an Allowed Claim; provided further, however, that the Reorganized Debtors shall retain all claims and defenses with respect to Allowed Claims that are Reinstated or otherwise Unimpaired pursuant to the Plan (including, for the avoidance of doubt, Administrative Expense Claims not paid prior to the Effective Date). Notwithstanding anything to the contrary herein, no Claim of any Entity subject to section 502(d) of the Bankruptcy Code shall be deemed Allowed unless and until such Entity pays in full

the amount that it owes the applicable Debtor(s) or Reorganized Debtor. “Allow” and “Allowance” shall have correlative meanings.

5. “*Allowed Amount*” means, with respect to any Claim, including Administrative Expense Claims but excluding Asbestos Personal Injury Claims, the Allowed dollar amount of such Claim. Unless otherwise provided in the Plan or a Final Order, the Allowed Amount of a Claim shall not include interest or penalties accruing on such Claim from and after the Petition Date.

6. “*Asbestos Claimants Committee*” means both (i) the official committee of asbestos personal injury claimants appointed in the Chapter 11 Cases, as such committee may be reconstituted from time to time, and its members (solely in their respective capacities as such) and (ii) the *ad hoc* committee of Asbestos Claimants that served as the predecessor to the official committee of asbestos personal injury claimants prior to the Petition Date and its members (solely in their respective capacities as such), except where the context expressly applies to one or the other.

7. “*Asbestos Claims Indemnification Agreement*” means that certain agreement, in substantially the form attached as Exhibit A hereto, pursuant to which the Reorganized Debtors and Asbestos Personal Injury Trust shall indemnify and hold harmless each Non-Debtor Affiliate and all Representatives of the Debtors and the Non-Debtor Affiliates in respect of any liability, obligation, fee, judgment, settlement, or expense, including, without limitation, reasonable legal fees and expenses, arising from or incurred in connection with any action based upon, attributable to, or arising out of an Asbestos Personal Injury Claim or any violation of the Asbestos Personal Injury Channeling Injunction by any Entity all as more specifically set forth in such Asbestos Claims Indemnification Agreement; provided, however, that the Asbestos Claims Indemnification Agreement shall not indemnify any Non-Indemnified Party.

8. “*Asbestos Personal Injury Channeling Injunction*” means the injunction provided for in Section VIII.C of this Plan.

9. “*Asbestos Personal Injury Claim*” means each of (a) a General Asbestos Personal Injury Claim, and (b) an Indirect Asbestos Personal Injury Claim.

10. “*Asbestos Personal Injury Claimant Release*” means a general release of all Asbestos Personal Injury Claims against (a) the Reorganized Debtors, (b) the Non-Debtor Affiliates, (c) the Settling Insurers, and (d) the Representatives of each of the foregoing, in each case that is not a Non-Indemnified Party, which shall (i) include a Medicare secondary payer certification and (ii) be in substantially the form attached as Exhibit B to this Plan and, with respect to any departures from Exhibit B, acceptable to the Debtors, Meritor, the Asbestos Claimants Committee and the Future Claimants’ Representative.

11. “*Asbestos Personal Injury Trust*” means the asbestos personal injury trust established pursuant to section 524(g) of the Bankruptcy Code and in accordance with the Plan, the Confirmation Order, and the Asbestos Personal Injury Trust Agreement, which trust shall constitute a “qualified settlement fund” under section 468B of the Internal Revenue Code.

12. “*Asbestos Personal Injury Trust Advisory Committee*” means the Asbestos Personal Injury advisory committee established pursuant to the terms of the Plan and the Asbestos Personal Injury Trust Agreement and identified in the Asbestos Personal Injury Trust Agreement.

13. “*Asbestos Personal Injury Trust Agreement*” means the agreement, to be dated as of the Effective Date, by and among the Reorganized Debtors, the Asbestos Personal Injury Trustee, the Future Claimants’ Representative, and the Asbestos Personal Injury Trust Advisory Committee, governing the creation and the terms of the Asbestos Personal Injury Trust, which shall be substantially in the form attached as Exhibit C hereto and, with respect to any departures from Exhibit C, reasonably acceptable to the Debtors, Meritor, the Asbestos Claimants Committee and the Future Claimants’ Representative.



14. “*Asbestos Personal Injury Trust Assets*” means, collectively: (a) the Asbestos Personal Injury Trust Contributions; (b) all other assets, rights, and benefits assigned, transferred or conveyed to the Asbestos Personal Injury Trust in connection with the Plan or any Plan Documents; and (c) all proceeds of the foregoing.

15. “*Asbestos Personal Injury Trust Contributions*” means, collectively, the Maremont Contribution and the Meritor Contribution.

16. “*Asbestos Personal Injury Trust Distribution Procedures*” means the trust distribution procedures for the Asbestos Personal Injury Trust proposed by the Asbestos Claimants Committee and the Future Claimants’ Representative, which shall be substantially in the form attached as Exhibit D hereto (and, with respect to any departures from Exhibit D, reasonably acceptable to the Debtors and Meritor), and such additional procedures as may subsequently be adopted by the Asbestos Personal Injury Trust, which provide for the resolution, liquidation, and satisfaction of Asbestos Personal Injury Claims.

17. “*Asbestos Personal Injury Trust Documents*” means, collectively: (a) the Asbestos Personal Injury Trust Agreement; (b) the Asbestos Personal Injury Trust Distribution Procedures; and (c) any other agreements, instruments and documents governing the establishment and administration of the Asbestos Personal Injury Trust, which shall be materially consistent with the terms of the Plan, the Asbestos Personal Injury Trust Agreement, and the Asbestos Personal Injury Trust Distribution Procedures, as the same may be amended or modified from time to time, in accordance with the terms thereof.

18. “*Asbestos Personal Injury Trust Expenses*” means any of the liabilities, costs, or expenses incurred by or on behalf of the Asbestos Personal Injury Trust (other than liabilities to Holders of Asbestos Personal Injury Claims in respect of such Claims), in carrying out the terms of the Asbestos Personal Injury Trust Agreement.

19. “*Asbestos Personal Injury Trustee*” means the individual set forth in the Asbestos Personal Injury Trust Agreement and appointed pursuant to the Confirmation Order to serve as the trustee for the Asbestos Personal Injury Trust in accordance with the terms of the Plan and the Asbestos Personal Injury Trust Agreement, and any successor trustee thereto appointed in accordance with the Asbestos Personal Injury Trust Agreement.

20. “*Asbestos Records Cooperation Agreement*” means the cooperation agreement with respect to asbestos records entered into as of the Effective Date, which shall be in form and substance reasonably acceptable to the Debtors, the Asbestos Claimants Committee and the Future Claimants’ Representative and be included in the Plan Supplement and, thereafter, attached as Exhibit E hereto.

21. “*Assumed Executory Contract and Unexpired Lease List*” means the list that shall be included in the Plan Supplement and, thereafter, attached as Exhibit J hereto, of Executory Contracts (including any amendments or modifications thereto), if any, that will be assumed by the Debtors pursuant to the provisions of Article V of the Plan, which list (a) shall be determined by the Debtors with the consent of the Future Claimants’ Representative and the Asbestos Claimants Committee, and (b) may be amended at any time prior to the Effective Date pursuant to the terms of the Plan.

22. “*AVM*” means AVM, Inc.

23. “*Avoidance Action*” means any actual or potential claim or cause of action to avoid, pursuant to any of sections 502(d), 542, 544, 545, 547, 548, 549, 550, 551 or 553 of the Bankruptcy Code, or applicable state or federal statutes and common law, a transfer of property or an obligation incurred by one or more the Debtors, whether or not litigation has been commenced with respect to such claim or cause of action as of the Effective Date.

24. “*Ballot*” means the form of ballot distributed to Holders of Claims in Class 4 entitled to vote on the Plan by which such Holders may indicate acceptance or rejection of the Plan pursuant to the terms and instructions set forth in the Solicitation Materials.

25. “*Bankruptcy Code*” means Title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.*, as in effect on the Petition Date, together with all amendments, modifications, and replacements of the foregoing that are made retroactive to the Petition Date, as the same may exist on any relevant date to the extent applicable to the Chapter 11 Cases.

26. “*Bankruptcy Court*” means the United States Bankruptcy Court for the District of Delaware having jurisdiction over the Chapter 11 Cases.

27. “*Bankruptcy Rules*” means the Federal Bankruptcy Rules, as promulgated by the United States Supreme Court under section 2075 of Title 28 of the United States Code, 28 U.S.C. § 2705, and the general, local, and chambers rules of the Bankruptcy Court, in each case as applicable to the Chapter 11 Cases and as amended from time to time.

28. “*Business Day*” means any day, other than a Saturday, Sunday, or “legal holiday” (as defined in Federal Bankruptcy Rule 9006(a)(6)).

29. “*Cash*” means the legal tender of the United States of America.

30. “*Cause of Action*” means any action, Claim, cause of action, controversy, demand, right, Lien, indemnity, guaranty, suit, obligation, liability, loss, suit, debt, damage, remedy, judgment, account, defense, offset, power, privilege, license, and franchise of any kind or character whatsoever, known or unknown, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, Secured or unsecured, assertable directly or derivatively, whether arising before, on, or after the Petition Date, in contract or in tort, in law or in equity or pursuant to any other theory of law. For the avoidance of doubt, Cause of Action includes: (a) any right of setoff, counterclaim, or recoupment and any claim for breach of contract or for breach of duties imposed by law or in equity; (b) the right to object to or otherwise contest Claims or Interests; (c) any claim pursuant to section 362 or chapter 5 of the Bankruptcy Code; (d) any claim or defense, including fraud, mistake, duress, and usury, and any other defenses set forth in section 558 of the Bankruptcy Code; and (e) any claim under any state or foreign law, including any fraudulent transfer or similar claim.

31. “*Chapter 11 Cases*” means (a) when used with reference to a particular Debtor, the case filed for that Debtor under chapter 11 of the Bankruptcy Code in the Bankruptcy Court; and (b) when used with reference to all Debtors, the jointly administered chapter 11 cases for all of the Debtors.

32. “*Claim*” has the meaning assigned to that term in section 101(5) of the Bankruptcy Code, against any Debtor.

33. “*Claims, Notice and Balloting Agent*” means Donlin, Recano and Company, Inc., in its capacity as claims, noticing, solicitation, and balloting agent for the Debtors.

34. “*Claims Register*” means the official register of Claims and Interests maintained by the Claims, Notice and Balloting Agent.

35. “*Class*” means a category of Claims or Interests classified under Article III of the Plan pursuant to section 1122(a) of the Bankruptcy Code.

36. “*Confirmation*” means the entry of the Confirmation Order on the docket of the Chapter 11 Cases.

37. “*Confirmation Date*” means the ~~earlier of (a) the~~ date on which the order of the Bankruptcy Court confirming the plan under section 1129 of the Bankruptcy Code is affirmed by the District Court ~~and (b) the date on which the Confirmation Order is entered by the District Court.~~

38. “*Confirmation Hearing*” means the hearing to be held by the Bankruptcy Court and/or District Court pursuant to section 1128(a) of the Bankruptcy Code to consider Confirmation of the Plan, as such hearing may be adjourned or continued from time to time.

39. “*Confirmation Order*” means (a) the order of the District Court confirming the Plan under section 1129 of the Bankruptcy Code or (b) collectively, the order of the Bankruptcy Court confirming the Plan under section 1129 of the Bankruptcy Code and the order of the District Court affirming such order, which in either case shall contain the Asbestos Personal Injury Channeling Injunction and be in form and substance reasonably satisfactory to the Debtors, Meritor, the Asbestos Claimants Committee, and the Future Claimants’ Representative.

40. “*Confirmation Order Outside Date*” means May 15, 2019.

41. “*Consummation*” means the occurrence of the Effective Date.

42. “*Cure Claim*” means a Claim based on one or more of the Debtors’ monetary default(s) under an Executory Contract existing as of the time such Executory Contract is assumed by one or more of the Debtors pursuant to section 365 of the Bankruptcy Code.

43. “*Debtor Product Lines*” means all asbestos-containing products (including those product lines listed on Exhibit F hereto), equipment, components, parts, improvements to real property, or materials engineered, designed, marketed, manufactured, constructed, sold, supplied, produced, installed, maintained, serviced, specified, selected, repaired, removed, replaced, released, distributed, or branded with the name of or under a license granted by (a) any of the Debtors or any predecessor thereof or any subsidiary or business line of any of the foregoing and/or (b) Nuturn Corporation or Ferodo America, Inc. as successors-in-interest to Maremont’s Friction Products Business. For the avoidance of doubt, no Rockwell Entity is or shall be deemed to be, for purposes of this definition, a predecessor of any Debtor or a subsidiary of any Debtor or Debtor predecessor.

44. “*Debtor Release*” means the releases of the Released Parties and the Non-Estate Representative Released Parties, respectively, provided for in Section VIII.E below.

45. “*Debtor(s)*” means, individually or collectively, Maremont, AVM, MEP and FRCOC.

46. “*Debtor Sites*” means a property, facility, factory or building owned, leased, operated or otherwise used by any of the Debtors or any other Entity for whose acts, omissions, business, operations, or products any of the Debtors has liability or is alleged to have liability (including, without limitation, any of the Debtors’ direct or indirect predecessors) including, without limitation, the Environmental Sites.

47. “*Demand*” means any demand for payment, present or future, within the meaning of section 524(g) of the Bankruptcy Code.

48. “*Disallowed*” means, when used with respect to a Claim against one or more of the Debtors, other than an Asbestos Personal Injury Claim, a Claim that: (a) is denied, dismissed, expunged, overruled, or disallowed in whole or in part (but solely to the extent of such disallowance) by Final Order; or (b) has been withdrawn, in whole or in part (but solely to the extent of such withdrawal), by the Holder thereof.

49. “*Disclosure Statement*” means the Disclosure Statement for the Joint Prepackaged Plan of Reorganization of Maremont Corporation and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code, dated December 4, 2018, as amended, supplemented, or modified from time to time (as agreed to by the Debtors, Meritor, the Asbestos Claimants Committee, and the Future Claimants’ Representative), including all

exhibits and schedules thereto, that is prepared and distributed in accordance with sections 1125, 1126(b) and 1145 of the Bankruptcy Code, the Bankruptcy Rules and any other applicable law.

50. “*Disputed*” means, with respect to any Claim or Interest or any portion thereof, other than Asbestos Personal Injury Claims, that is neither Allowed nor Disallowed or that is contingent or unliquidated.

51. “*Distribution*” means any: (a) Cash; (b) property; or (c) interest in property to be paid or distributed hereunder to the Holders of Allowed Claims, other than Asbestos Personal Injury Claims, on account of such Claims.

52. “*Distribution Record Date*” means the record date for determining an entitlement to receive a Distribution under the Plan on account of an Allowed Claim, other than an Asbestos Personal Injury Claim, which date shall be the Confirmation Date.

53. “*District Court*” means the United States District Court for the District of Delaware.

54. “*Effective Date*” means the Business Day selected by the Debtors as of which all conditions precedent to the occurrence of the Effective Date have been satisfied or waived pursuant to Article IX hereof, which shall be agreed upon by the Debtors, the Asbestos Claimants Committee and the Future Claimants’ Representative, and shall occur within ten (10) Business Days after all conditions precedent to occurrence of the Effective Date of the Plan have been satisfied pursuant to Section IX.B hereof, unless waived in accordance with Section IX.C.

55. “*Effective Date Payment*” has the meaning assigned to that term in Section IV.G below.

56. “*Effective Date Working Capital*” means cash in a dollar amount to be agreed on by the Debtors, the Asbestos Claimants Committee and the Future Claimants’ Representative, and which represents the amount of capital that the Reorganized Debtors will reasonably need to have on hand on the Effective Date in order to adequately capitalize and operate their businesses in the ordinary course.

57. “*Encumbrance*” means, with respect to any property (whether real or personal, tangible or intangible), any mortgage, Lien, pledge, charge, security interest, assignment, or encumbrance of any kind or nature in respect of such property, including, without limitation, any conditional sale or other title retention agreement, any security agreement, and the filing of, or agreement to give, any financing statement under the Uniform Commercial Code or comparable law of any jurisdiction, to secure payment of a debt or performance of an obligation.

58. “*Entity*” has the meaning assigned to that term in section 101(15) of the Bankruptcy Code.

59. “*Environmental Claim*” means any Claim or other legal obligation, including any investigatory, remedial, or corrective obligation as well as any liability for response costs or natural resources damages, fines, fees, or penalties, against any of the Debtors arising under any applicable federal, state, local or foreign statute, regulation or similar requirement having the force and effect of law, or judicial or administrative order or determination or common law, concerning public health or safety, workplace health and safety, or pollution or protection of the environment (including all those pertaining to the presence, use, production, generation, handling, transportation, treatment, storage, disposal, distribution, labeling, testing, processing, discharge, release, threatened release, control or cleanup of any hazardous materials, substances or wastes, chemical substances or mixtures, pesticides, pollutants, contaminants, toxic chemicals, petroleum products or byproducts, polychlorinated biphenyls, noise or radiation and all those pertaining to, or asserting liability on the part of one or more Debtors related to, the Environmental Sites), provided that no Claim qualifying as an Asbestos Personal Injury Claim or that is related to the post-Effective Date operations or assets of the Reorganized Debtors shall be an Environmental Claim.

60. “*Environmental Assumption and Indemnification Agreement*” means the Environmental Assumption and Indemnification Agreement by and among the Reorganized Debtors, on the one hand, and Meritor HVS and one or more additional Responsible Meritor Affiliates, on the other hand, and effective automatically as of the Effective Date, pursuant to which (a) one or more Responsible Meritor Affiliates agrees to assume Environmental Claims against the Debtors and (b) Meritor HVS agrees to indemnify, defend, pay the defense costs for, and hold harmless the Reorganized Debtors and their affiliates from and against Environmental Claims and associated costs, expenses, actions, Causes of Action, suits, controversies, damages, demands, debts, liabilities or obligations of any nature, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, liquidated or unliquidated, matured or not matured, contingent or direct, whether arising at common law, in equity or under any statute, all as more specifically and to the extent set forth in such Environmental Assumption and Indemnification Agreement, which shall be substantially in the form attached as Exhibit G hereto and, with respect to any departures from Exhibit G, acceptable to the Debtors, Meritor HVS and the other applicable Responsible Meritor Affiliate(s), the Asbestos Claimants Committee and the Future Claimants’ Representative, and consistent with the terms of this Plan.

61. “*Environmental Sites*” means real property locations historically used or owned by the Debtors, including those located in (a) Easley, South Carolina; (b) Paulding, Ohio; (c) Capetown, South Africa; (d) Marion/Zion, South Carolina; (e) Chickasha, Oklahoma; and (f) the third party disposal site known as the Hardage-Criner site, in Hardage, Oklahoma.

62. “*Estate*” means, with respect to each Debtor, the estate created as to such Debtor in its Chapter 11 Case pursuant to section 541 of the Bankruptcy Code.

63. “*Everest*” means Everest Reinsurance Company.

64. “*Everest Agreement*” means that certain Confidential Settlement Agreement and Release, dated as of September 1, 2005, by and between Maremont Corporation and Mt. McKinley Insurance Company and Everest Reinsurance Company.

65. “*Exculpated Fiduciaries*” means each of: (a) the Debtors; (b) the Reorganized Debtors; (c) the ~~Asbestos Claimants Committee~~official committee of asbestos personal injury claimants appointed in the Chapter 11 Cases, and its members, solely in their respective capacities as such; (d) the Future Claimants’ Representative; and (e) ~~to the fullest extent permitted by applicable law,~~ with respect to each of the foregoing Entities in clauses (a) through (d), each such Entity’s ~~Representatives~~directors, officers, and professionals, in each case solely in its capacity as such.

~~66. “*Exculpated Parties*” means, collectively, the Exculpated Fiduciaries and the Section 1125(e) Parties.~~

~~67.~~ 66. ~~67.~~ “*Executory Contract*” means any unexpired lease or executory contract to which one or more of the Debtors is a party and that is subject to assumption or rejection pursuant to section 365 of the Bankruptcy Code.

~~68.~~ 67. ~~68.~~ “*FFIC*” means Fireman’s Fund Insurance Company.

~~69.~~ 68. ~~69.~~ “*FFIC Agreement*” means that certain Settlement Agreement and Release, dated November 15, 2010, by and among Maremont, Fireman’s Fund Insurance Company, and certain of their respective parents, subsidiaries, affiliates, divisions, predecessors, successors, directors, officers, agents, employees and assigns.

~~70.~~ 69. ~~70.~~ “*FFIC Amendment*” means that certain amendment to the FFIC Agreement set forth in Section IV.D of this Plan or as such amendment terms may be revised, modified, or supplemented in form and substance acceptable to the Future Claimants’ Representative, the Asbestos Claimants Committee, the Debtors, and FFIC.

70. ~~71.~~ “File,” “Filed” or “Filing” means file, filed, or filing with the Bankruptcy Court or the District Court in the Chapter 11 Cases.

71. ~~72.~~ “Final Order” means, as applicable, an order or judgment of the Bankruptcy Court or other court of competent jurisdiction, which has not been reversed, vacated, stayed, modified, or amended, and as to (a) which the time to appeal, petition for *certiorari*, or motion for a new trial, reargument or rehearing has expired, and as to which no appeal, petition for *certiorari*, or other proceedings for a new trial, reargument or rehearing is pending, or (b) if an appeal, writ of *certiorari*, new trial, reargument or rehearing has been sought, such order or judgment shall have been affirmed by the highest court to which such order was appealed, or *certiorari*, a new trial, reargument or rehearing shall have been denied or resulted in no modification of such order or judgment, or such appeal, petition for *certiorari* or move for a new trial, reargument or rehearing shall have otherwise been dismissed with prejudice, and the time to take any further appeal, petition for *certiorari* or move for a new trial, reargument or rehearing shall have expired; provided, however, no order or judgment shall fail to be a “Final Order” solely because of the possibility that a motion under Rule 59 or Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Bankruptcy Rules, may be filed with respect to such order or judgment.

72. ~~73.~~ “FRCOC” means Former Ride Control Operating Company, Inc., formerly known as ArvinMeritor, Inc.

73. ~~74.~~ “Friction Products Business” means the manufacture, distribution, and sale by one or more of the Debtors and/or their predecessors of aftermarket friction products, including brake linings, disc pads, and clutch facings.

74. ~~75.~~ “Future Claimants’ Representative” means James L. Patton, Jr. (or any court-appointed alternative or successor), in his capacity as the court-appointed legal representative for all Future Demand Holders pursuant to section 524(g) of the Bankruptcy Code.

75. ~~76.~~ “Future Demand Holder” means an Entity that holds or might subsequently hold a Demand.

76. ~~77.~~ “General Asbestos Personal Injury Claim” means any Claim, Demand, or Cause of Action or any portion thereof against, or any debt, liability, or obligation of, any Protected Party, arising in any jurisdiction around the world, whether now existing or hereafter arising, whether a single disease or injury, combination of diseases or injuries, or separately or subsequently arising disease or injury, whether in the nature of or sounding in tort, or under contract, warranty, employer liability, or any other theory of law, equity, or admiralty, whether based on statute, treaty, regulation, restatement or common law, whatsoever (including, without limitation, any Claim, Demand, or Cause of Action, whether direct, indirect or derivative, based upon (a) a legal or equitable theory of liability in the nature of veil piercing, alter ego, successor liability, vicarious liability, mere continuation, fraudulent transfer or conveyance, or conspiracy, upon which any of the Non-Debtor Affiliates are liable or are alleged to be liable, to the extent arising, directly, indirectly or derivatively, from (i) acts, omissions, business, or operations of any of the Debtors or their respective direct or indirect predecessors, and/or (ii) acts, omissions, business, or operations of any other Entity for whose products or operations any of the Debtors has liability or is alleged to have liability (including, without limitation, any of the Debtors’ direct or indirect predecessors), to the extent any Debtor has or is alleged to have liability for such acts, omissions, business, operations, or products; and (b) (i) the manufacture, sale or distribution of Debtor Product Lines by any Seller or (ii) exposure to asbestos at any of the Debtor Sites) for, attributable to, arising out of, based upon, or resulting from, directly or indirectly, death, bodily injury, sickness, disease, or other personal or emotional injuries to persons caused, or allegedly caused, directly or indirectly, by the presence of, or exposure to, the manufacture, storage, sale, or distribution of Debtor Product Lines, or for, attributable to, arising out of, based upon, or resulting from, directly or indirectly, death, bodily injury, sickness, disease, or other personal or emotional injuries to persons caused, or allegedly caused, directly or indirectly, by the presence of, or exposure to asbestos at any of the Debtor Sites. For the avoidance of doubt, “General Asbestos Personal Injury Claim” shall include, but shall not be limited to, any Claim, Demand, Cause of Action, allegation, debt, liability, or obligation described in the immediately preceding sentence that, directly, indirectly or derivatively, arises from or is based upon any acts or omissions that constituted or may have constituted ordinary or gross negligence or reckless, willful, or wanton misconduct of any of the Debtors or any other Entity for whose acts, omissions, business, operations, or products any of the Debtors has

liability or is alleged to have liability (including, without limitation, any of the Debtors' direct or indirect predecessors), and any conduct for which any of the Debtors, or any other Entity for whose acts, omissions, business, operations, or products any of the Debtors has liability or is alleged to have liability (including, without limitation, any of the Debtors' direct or indirect predecessors), may be deemed to have strict liability under any applicable law, including claims, debts, obligations, or liabilities for compensatory damages (such as loss of consortium, medical monitoring, personal or bodily injury, wrongful death, survivorship, proximate, consequential, general, and special damages) and punitive damages, but only to the extent any such liability or alleged liability is (a) for, attributable to, arising out of, based upon, or resulting from, directly or indirectly, death, bodily injury, sickness, disease, or other personal or emotional injuries to persons caused, or allegedly caused, directly or indirectly, by the presence of, or exposure to, Debtor Product Lines or (b) for, attributable to, arising out of, based upon, or resulting from, directly or indirectly, death, bodily injury, sickness, disease, or other personal or emotional injuries to persons caused, or allegedly caused, directly or indirectly, by the presence of, or exposure to asbestos at any of the Debtor Sites. For purposes of this definition, "veil piercing, alter ego, successor liability, vicarious liability, mere continuation, fraudulent transfer or conveyance, or conspiracy" claims shall include, but shall not be limited to, (a) fraudulent transfer or fraudulent conveyance claims, or claims seeking to avoid and/or recover any transfers of property, under applicable state or federal law; (b) denuding the corporation claims; (c) single business enterprise or common enterprise claims; (d) claims that any Debtor was the predecessor to any Non-Debtor Affiliate; (e) claims that any Debtor was the mere instrumentality, agent, dominated or controlled party, or alter ego of any of Non-Debtor Affiliate, or that any Non-Debtor Affiliate was the mere instrumentality, agent, dominated or controlled party, or alter ego of any Debtor; (f) claims that any Non-Debtor Affiliate was the mere continuation of any Debtor; (g) negligent provision of services claims; (h) claims that any Non-Debtor Affiliate, on the one hand, and any Debtor, on the other hand, conspired with one another, aided and abetted one another, or acted in concert with one another; and (i) any other Claims, Demands, or Causes of Action asserted derivatively against any of the Non-Debtor Affiliates that belong to, or may be brought on behalf of, any Debtor, whether or not included in the foregoing list, including, without limitation, any other such claim or cause of action against a Non-Debtor Affiliate. Notwithstanding the foregoing, the term "General Asbestos Personal Injury Claim" shall not include (a) any Claim by any present or former employee of any Debtor for benefits under a policy of workers' compensation insurance or for benefits under any state or federal workers' compensation statute or other statute providing compensation to an employee from an employer; (b) any Claim arising out of the Rockwell Product Lines; or (c) any Indirect Asbestos Personal Injury Claim.

77. ~~78.~~ "*General Unsecured Claim*" means a Claim against one or more of the Debtors that is not secured by a valid and enforceable Lien against property of the Debtors and that is not an Administrative Expense Claim, a Priority Tax Claim, a Priority Non-Tax Claim, an Intercompany Claim, an Asbestos Personal Injury Claim, or an Environmental Claim.

78. ~~79.~~ "*Governmental Unit*" has the meaning assigned to that term in section 101(27) of the Bankruptcy Code.

79. ~~80.~~ "*Holder*" means an Entity holding a Claim or an Interest, as applicable.

80. ~~81.~~ "*Impaired*" means, with respect to a Claim, Interest or Class of Claims or Interests, "impaired" within the meaning of such term in section 1124 of the Bankruptcy Code.

81. ~~82.~~ "*Implementation Step Plan*" means that certain Implementation Step Plan to be filed with the Bankruptcy Court not less than ten (10) days prior to the Effective Date, which Implementation Step Plan shall set forth the restructurings, transfers, and other transactions that the Plan Proponents determine to be necessary or appropriate to effectuate the Plan, including, without limitation, the Meritor Contribution and the Maremont Contribution to the Asbestos Personal Injury Trust in compliance with the Bankruptcy Code and other applicable law and, to the maximum extent possible, in a tax efficient manner.

82. ~~83.~~ "*Indirect Asbestos Personal Injury Claim*" means any cross-claim, contribution claim, subrogation claim, reimbursement claim, indemnity claim, guaranty claim, or other similar indirect Claim, Demand, or Cause of Action, arising in any jurisdiction around the world, against any Protected Party, whether or not such Claim, Demand, or Cause of Action is or has been reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, or unsecured, whether or not the

facts of or legal bases therefor are known or unknown, and whether in the nature of or sounding in tort, or under contract or implied by law (as governed by the applicable non-bankruptcy law), statutory right, warranty, guaranty, contribution, joint liability, joint and several liability, subrogation, reimbursement, or indemnity, or any other theory of law, equity, or admiralty, whether based on statute, treaty, regulation, restatement or common law, whatsoever (a) for, attributable to, arising out of, based upon, or resulting from, directly or indirectly, death, bodily injury, sickness, disease, or other personal or emotional injuries to persons caused, or allegedly caused, directly or indirectly, by the presence of, or exposure to, Debtor Product Lines, or (b) for, attributable to, arising out of, based upon, or resulting from, directly or indirectly, death, bodily injury, sickness, disease, or other personal or emotional injuries to persons caused, or allegedly caused, directly or indirectly, by the presence of, or exposure to asbestos at any of the Debtor Sites. For the avoidance of doubt, “Indirect Asbestos Personal Injury Claim” shall include, but shall not be limited to, any Claim, Demand, or Cause of Action described in the immediately preceding sentence that, directly, indirectly or derivatively, arises from or is based upon any acts or omissions that constituted or may have constituted ordinary or gross negligence or reckless, willful, or wanton misconduct of any Debtor or any other Entity for whose acts, omissions, business, operations, or products any Debtor has liability or is alleged to have liability (including, without limitation, any of the Debtors’ direct or indirect predecessors), and any conduct for which any Debtor, or any other Entity for whose acts, omissions, business, operations, or products any Debtor has liability or is alleged to have liability (including, without limitation, any of the Debtors’ direct or indirect predecessors), may be deemed to have strict liability under any applicable law, including claims, debts, obligations, or liabilities for compensatory damages (such as loss of consortium, medical monitoring, personal or bodily injury, wrongful death, survivorship, proximate, consequential, general, and special damages) and punitive damages, but only to the extent any such liability or alleged liability is (a) for, attributable to, arising out of, based upon, or resulting from, directly or indirectly, death, bodily injury, sickness, disease, or other personal or emotional injuries to persons caused, or allegedly caused, directly or indirectly, by the presence of, or exposure to, Debtor Product Lines, or (b) for, attributable to, arising out of, based upon, or resulting from, directly or indirectly, death, bodily injury, sickness, disease, or other personal or emotional injuries to persons caused, or allegedly caused, directly or indirectly, by the presence of, or exposure to asbestos at any of the Debtor Sites. Notwithstanding the foregoing, the term “Indirect Asbestos Personal Injury Claim” shall not include any cross-claim, contribution claim, subrogation claim, reimbursement claim, indemnity claim, guaranty claim, or other similar indirect Claim, Demand, or Cause of Action arising out of the Rockwell Product Lines.

83. ~~84.~~ “*Intercompany Claim*” means any Claim against a Debtor held by another Debtor or an Affiliate of a Debtor.

84. ~~85.~~ “*Intercompany Loan Agreement*” means that certain Loan Agreement by and between Maremont, as Lender, and Meritor, as Borrower, dated September 26, 2008, as amended by that certain First Amendment to Loan Agreement between Maremont, as Lender, and Meritor, as Borrower, dated as of May 1, 2014, and that certain Amended and Restated Loan Agreement between Maremont, as Lender, and Meritor, as Borrower, dated as of January 12, 2016 (and as further amended from time to time).

85. ~~86.~~ “*Intercompany Loan Payment*” means payment in Cash of the entire outstanding amount owing by Meritor to Maremont under the Intercompany Loan Agreement on the date of such payment.

86. ~~87.~~ “*Intercompany Receivables*” means all intercompany receivables owed to Meritor or any of the Non-Debtor Affiliates by any of the Debtors.

~~88. “*Inter Debtor Interest*” means an Interest in a Debtor held by another Debtor.~~

87. ~~89.~~ “*Interest*” means any equity security (as defined in section 101(16) of the Bankruptcy Code) of any Debtor, including all issued, unissued, authorized, or outstanding shares or common stock, preferred stock, or other instruments, including restricted stock units, evidencing any fixed or contingent ownership interest in any Debtor together with any warrants, options, or contractual rights to purchase or acquire such equity securities at any time and all rights arising with respect thereto, as well as any partnership, limited liability company, or similar interest of any Debtor, as applicable.



88. ~~90.~~ “*Internal Revenue Code*” means the Internal Revenue Code of 1986, as amended from time to time.

89. ~~91.~~ “*Lien*” has the meaning assigned to that term in section 101(37) of the Bankruptcy Code.

90. ~~92.~~ “*Maremont*” means Maremont Corporation.

91. ~~93.~~ “*Maremont Contributed Cash*” means all Cash and cash equivalents held by the Debtors as of the Effective Date after giving effect to the Intercompany Loan Payment and the Settlement Payment less (a) the Effective Date Payment, (b) the Reserve Funds and (c) the Effective Date Working Capital.

92. ~~94.~~ “*Maremont Contribution*” has the meaning assigned to that term in Section IV.B.2 below.

93. ~~95.~~ “*Maremont Equity Interest*” means the Interests of Maremont.

94. ~~96.~~ “*Maremont Insurance*” means all insurance proceeds and obligations owed to the Debtors by FFIC, Zurich, Everest and Mt. McKinley.

95. ~~97.~~ “*Master Ballot*” means the form of ballot distributed to attorneys of record representing the Holders of Claims in Class 4 entitled to vote on the Plan by which such parties may indicate acceptance or rejection of the Plan on behalf of Holders of Claims in Class 4 that they represent pursuant to the terms and instructions set forth in the Solicitation Materials.

96. ~~98.~~ “*MEP*” means Maremont Exhaust Products, Inc.

97. ~~99.~~ “*Meritor*” means Meritor, Inc.

98. ~~100.~~ “*Meritor Contribution*” means, in the aggregate, (a) the Meritor Release, (b) the contribution to Maremont, on or prior to the Effective Date, of the Intercompany Receivables, the Intercompany Loan Payment and the Settlement Payment, by Meritor or one or more of its Affiliates, on behalf of Meritor and the other Non-Debtor Affiliates, and (c) one or more Responsible Meritor Affiliates’ assumption of Environmental Claims and Meritor HVS’s agreement to indemnify the Reorganized Debtors and their affiliates from and against Environmental Claims, in each case pursuant to and to the extent set forth in the Environmental Assumption and Indemnification Agreement, and in the case of clause (a) and clause (b) as set forth in Section IV.B.1 below.

99. ~~101.~~ “*Meritor HVS*” means Meritor Heavy Vehicle Systems, LLC, which is and shall be deemed to be, on its own accord, a Responsible Meritor Affiliate.

100. ~~102.~~ “*Meritor-Indemnified Representative*” means any Representative of any Debtor either entitled to indemnification by Meritor or any other Non-Debtor Affiliate for which Meritor or any other Non-Debtor Affiliate provides insurance coverage.

101. ~~103.~~ “*Meritor Related Parties*” means the Non-Debtor Affiliates and their respective officers, directors, shareholders, employees, professionals, and consultants, and the assignees and successors of any of the foregoing (in their respective capacities as such).

102. ~~104.~~ “*Meritor Release*” has the meaning assigned to that term in section IV.B.1 of the Plan.

103. ~~105.~~ “*Mt. McKinley*” means Mt. McKinley Insurance Company.

104. ~~106.~~ “*Non-Debtor Affiliates*” means (a) Meritor and all current and former affiliates of Meritor other than the Debtors and (b) all former affiliates and predecessors of the Debtors, including those set forth on Exhibit H hereto, and their respective successors and assigns, solely in their respective capacities as such.

105. ~~107.~~ “*Non-Estate Representative Released Parties*” means (a) Meritor and the other Non-Debtor Affiliates, (b) the Settling Insurers, solely in their capacity as such, (c) any Representative of the Entities set forth in clauses (a) and (b) of this definition, and (d) any Meritor-Indemnified Representative.

106. ~~108.~~ “*Non-Estate Representative Released Party Claims*” means any claim of any of the Debtors against any Non-Estate Representative Released Party relating to, associated with, arising from or on account of: (a) Asbestos Personal Injury Claims and any other Claims related to or arising from, directly or indirectly, the manufacture, sale, distribution or related activity of any asbestos-containing product historically manufactured, sold, or distributed by, or branded with the name of or under a license granted by any Debtor (or Nuturn Corporation or Ferodo America, Inc., as successors-in-interest to Maremont’s Friction Products Business), (b) any amounts due or allegedly due to the Debtors from any Meritor Related Party for any reason whatsoever, including, without limitation, amounts related to (i) payments made to the Meritor Related Parties by or on behalf of any Settling Insurer and (ii) payments made by any of the Meritor Related Parties on behalf of any of the Debtors; (c) payments made by the Meritor Related Parties on behalf of the Debtors for legacy operational, pension and employee benefit obligations, (d) any dividends made by the Debtors to the Meritor Related Parties, or (e) any other claim, including, without limitation, any amounts due to any of the Debtors by the Non-Estate Representative Released Parties for any reason whatsoever, including, without limitation, any amounts due with respect to any acts, omissions, events, or occurrences in connection with the Chapter 11 Cases, including, without limitation, any acts, omissions, events or occurrences in connection with the formulation, negotiation, solicitation, confirmation, Consummation, administration and implementation of the Plan, and the transactions and other matters contemplated in the Plan.

107. ~~109.~~ “*Non-Indemnified Party*” means a former affiliate of Meritor or Representative of a former affiliate of Meritor (solely in such Representative’s capacity as such) that neither Meritor nor any current affiliate of Meritor is obligated to indemnify pursuant to a valid contractual obligation.

108. “*Notice of Effective Date*” means the notice that all conditions precedent to the Effective Date have been satisfied or waived in accordance with Article IX hereof.

109. “*Opt-Out Election Form*” means that certain form by which a Holder of a Claim against, or Interest in, any of the Debtors who receives a Distribution pursuant to the Plan or who votes to approve the Plan may “opt out” of the release set forth in Section VIII.F, in substantially the form approved by the Bankruptcy Court, to be served on all Holders of Claims and Interests with the Notice of Effective Date.

110. “*Person*” has the meaning assigned to that term in section 101(41) of the Bankruptcy Code.

111. “*Petition Date*” means the date on which each of the Debtors commenced the Chapter 11 Cases.

112. “*Plan*” means this Joint Prepackaged Plan of Reorganization of Maremont Corporation and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code, including the Plan Supplement, which is incorporated herein by reference, and any other supplements and exhibits hereto, either in its present form or as the same may be modified, amended or supplemented from time to time in accordance with the terms hereof.

113. “*Plan Documents*” means, collectively, (a) the Plan, (b) the Disclosure Statement, (c) the Asbestos Personal Injury Trust Documents, and (d) any other document necessary to implement the Plan.

114. “*Plan Effective Date Outside Date*” means May 30, 2019.

115. “*Plan Proponents*” means, collectively, the Debtors and Meritor.

116. “*Plan Supplement*” means the compilation of documents and forms of documents, schedules, and exhibits to the Plan, including the Asbestos Records Cooperation Agreement, the ~~Meritor Release, the~~ Assumed Executory Contract and Unexpired Lease List, Reorganized Maremont’s Bylaws, Reorganized Maremont’s Certificate of Incorporation, and a list identifying the initial ~~members~~ member of the Reorganized Maremont Board, the initial ~~members~~ member of the Reorganized Subsidiary Boards, and the ~~officers~~ officer of Reorganized Maremont and the Reorganized Subsidiaries, in each case in form and substance reasonably acceptable to the Plan Proponents, the Asbestos Claimants Committee, and the Future Claimants’ Representative.

117. “*Plan Supplement Filing Date*” means the date that is ten (10) Business Days prior to the deadline scheduled for the filing of objections to entry of the Confirmation Order.

118. “*Post-Effective Date Future Claimants’ Representative*” means, subject to approval of the Bankruptcy Court, on and after the Effective Date, James L. Patton, Jr., in his capacity as the post-Effective Date legal representative for all Future Demand Holders, or any successor thereto appointed pursuant to the Asbestos Personal Injury Trust Agreement.

119. “*Priority Non-Tax Claim*” means any Claim, other than an Administrative Expense Claim or a Priority Tax Claim, entitled to priority in payment under section 507(a) of the Bankruptcy Code.

120. “*Priority Tax Claims*” means any Claim of a Governmental Unit entitled to priority in payment under sections 502(i) and 507(a)(8) of the Bankruptcy Code.

121. “*Professional Fee Claim*” means any Claim of a (a) Retained Professional seeking an award by the Bankruptcy Court of compensation for services rendered and/or reimbursement of expenses pursuant to sections 328, 330, 331, 503(b)(2), 503(b)(3), 503(b)(4) or 503(b)(5) of the Bankruptcy Code or (b) member representative of the Asbestos Claimants Committee for reimbursement of costs and expenses, in each case incurred in the Chapter 11 Cases on or before the Effective Date.

122. “*Professional Fee Claims Bar Date*” means the date that is thirty (30) days after the Effective Date.

123. “*Professional Fee Escrow Account*” means an interest-bearing escrow account in an amount equal to the Professional Fee Reserve Amount funded and maintained by Reorganized Maremont on and after the Effective Date solely for the purpose of paying all Allowed and unpaid Professional Fee Claims and all Allowed and unpaid fees and expenses of the Claims, Notice and Balloting Agent under section 156 of the Bankruptcy Code.

124. “*Professional Fee Reserve Amount*” means the aggregate amount of all fees, costs and expenses accrued and incurred by (a) Retained Professionals and (b) the Claims, Notice and Balloting Agent under section 156 of the Bankruptcy Code through the Effective Date as estimated in good faith and in accordance with Article II.B by the Retained Professionals and approved by the Debtors, in consultation with Meritor, the Asbestos Claimants Committee and the Future Claimants’ Representative.

125. “*Proof of Claim*” means a written proof of claim Filed with the Bankruptcy Court or submitted to the Claims, Notice and Balloting Agent pursuant to section 501 of the Bankruptcy Code and Federal Bankruptcy Rule 3001 or 3002 and in accordance with any procedures approved by the Court against any of the Debtors.

126. “*Protected Party*” means any (i) Debtor, (ii) Reorganized Debtor, (iii) Meritor Related Party, (iv) Settling Insurer, or (v) Representative of any of the parties included in (i) through (iv) or successor-in-interest of any of the parties included in (i) through (iv), in each case that is not a Non-Indemnified Party.

127. “*Reinstated*” means, with respect to Claims and Interests, the treatment provided for in section 1124 of the Bankruptcy Code.

128. “*Rejection Damages Claim*” means a Claim arising from the rejection of an Executory Contract pursuant to section 365 of the Bankruptcy Code.

129. “*Rejection Damages Claims Bar Date*” means, with respect to any given Rejection Damages Claim, the date that is thirty (30) days after the ~~date of entry of an order of the Bankruptcy Court (which may be the Confirmation Order) approving such rejection~~[Effective Date](#).

130. “*Released Parties*” means each of: (a) the Debtors; (b) the Reorganized Debtors; (c) the Asbestos Claimants Committee, solely in its capacity as such; (d) the Future Claimants’ Representative, solely in his capacity as such; and (e) to the fullest extent permitted by applicable law, with respect to each of the foregoing Entities in clauses (a) through (d), each such Entity’s Representatives (other than the Meritor-Indemnified Representatives).

131. “*Reorganized Debtors*” means, collectively, Reorganized Maremont and the Reorganized Subsidiaries.

132. “*Reorganized Maremont’s Bylaws*” means the bylaws for Reorganized Maremont, which shall be included in the Plan Supplement [and, thereafter, attached as Exhibit K hereto](#).

133. “*Reorganized Maremont’s Certificate of Incorporation*” means the Delaware certificate of incorporation filed for Reorganized Maremont, which shall be included in the Plan Supplement [and, thereafter, attached as Exhibit L hereto](#).

134. “*Reorganized Maremont*” means Maremont, as reorganized pursuant to and under the Plan, or any successor thereto, on or after the Effective Date.

135. “*Reorganized Maremont Board*” means the board of directors of Reorganized Maremont, the initial composition of which shall be disclosed in the Plan Supplement [and, thereafter, attached as Exhibit M hereto](#).

136. “*Reorganized Maremont Stock*” means one hundred percent (100%) of the shares of common stock of Reorganized Maremont to be deemed authorized and issued on the Effective Date as described in Section IV.C of the Plan.

137. “*Reorganized Subsidiaries*” means, collectively, (a) Maremont Exhaust Products, Inc., as reorganized pursuant to and under the Plan, or any successor thereto, on or after the Effective Date, (b) AVM, Inc., as reorganized pursuant to and under the Plan, or any successor thereto, on or after the Effective Date, and (c) Former Ride Control Operating Company, Inc., as reorganized pursuant to and under the Plan, or any successor thereto, on or after the Effective Date.

138. “*Reorganized Subsidiary Boards*” means the boards of directors of the Reorganized Subsidiaries, the initial composition of which shall be disclosed in the Plan Supplement [and, thereafter, attached as Exhibit M hereto](#).

139. “*Representative*” means with respect to any specified Entity, any current or former principal, equity holder, member, partner, manager, officer, director, controlling person, employee, agent, attorney, accountant, financial advisor, investment banker, consultant, management company, fund advisor, advisory board member any other professional, and any other representative or any person who controls any of these within the meaning of the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, solely in their capacities as such, as well as any of the successors and assigns of the foregoing.

140. “*Reserve Funds*” has the meaning assigned to that term in Section IV.G below.

141. “*Responsible Meritor Affiliate*” means an affiliate of Meritor reasonably acceptable to the Asbestos Claimants Committee and the Future Claimants’ Representative that, by itself or together with other Responsible Meritor Affiliates party to the Environmental Assumption and Indemnification Agreement has the financial wherewithal to satisfy Environmental Claims and perform any and all environmental liabilities assumed and/or indemnified pursuant to the Environmental Assumption and Indemnification Agreement.

142. “*Restructuring Transaction*” means each action by the Reorganized Debtors necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate the Plan, including (a) the execution and delivery of appropriate agreements or other documents of merger, consolidation, restructuring, conversion, disposition, transfer, dissolution, or liquidation, certificates of incorporation, operating agreements, by-laws, or other documents containing terms that are consistent with the terms of the Plan and that satisfy the applicable requirements of applicable law; (b) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, debt or obligation on terms consistent with the terms of the Plan; (c) the filing of appropriate certificates or articles of incorporation, reincorporation, merger, consolidation, conversion, or dissolution pursuant to applicable state law; (d) the execution and delivery of the applicable documents and instruments included in the Plan Supplement; and (e) all other actions the Debtors or Reorganized Debtors determine to be necessary or appropriate, including making filings or recordings that may be required by applicable law.

143. “*Retained Professional*” means an Entity: (a) retained in the Chapter 11 Cases pursuant to a Bankruptcy Court order in accordance with sections 327 and 1103 of the Bankruptcy Code and to be compensated for services rendered prior to the Effective Date, pursuant to sections 327, 328, 329, 330, or 331 of the Bankruptcy Code; or (b) for which compensation and reimbursement has been awarded by the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code.

144. “*Rockwell Entity*” means Rockwell International or any of its affiliates or any predecessor thereof or any subsidiary or business line of any of the foregoing that manufactured, sold or distributed products containing asbestos. For the avoidance of doubt, no Debtor, direct or indirect predecessor of a Debtor, or Non-Debtor Affiliate is or shall be deemed to be, for purposes of this definition, a “Rockwell Entity”.

145. “*Rockwell Product Lines*” means all asbestos-containing products, equipment, components, parts, improvements to real property, or materials engineered, designed, marketed, manufactured, constructed, sold, supplied, produced, released, distributed, or branded with the name of or under a license granted by any Rockwell Entity. For the avoidance of doubt, no Debtor Product Line is or shall be deemed to be, for purposes of this definition, a Rockwell Product Line.

146. “*Schedules*” means the schedules of assets and liabilities and the statements of financial affairs of the Debtors, if any, as filed with the Bankruptcy Court by the Debtors in accordance with section 521 of the Bankruptcy Code, as such schedules and statements may be amended or supplemented from time to time.

147. “*Section 1125(e) Protected Parties*” means ~~the Non-Debtor Affiliates and each of (a) the Exculpated Fiduciaries’ and Non-Debtor Affiliates’ Representatives, (b) Meritor, (c) James L. Patton, Jr., in his capacity as the pre-petition legal representative for future claimants, (d) the ad hoc committee of asbestos personal injury claimants that served as the predecessor to the official committee of asbestos personal injury claimants prior to the Petition Date and its members, solely in their respective capacities as such, and (e) with respect to each of the foregoing Entities in clauses (b) through (d), such Entity’s directors, officers and professionals,~~ in each case solely in ~~its~~their capacity as such.

148. “*Secured Claim*” means a Claim or any portion thereof: (a) secured by a Lien on property in which the Estate has an interest, which Lien is valid, perfected, and enforceable pursuant to applicable law or by reason of a Bankruptcy Court order, to the extent of the value of the creditor’s interest in the Estate’s interest in such property as determined pursuant to section 506(a) of the Bankruptcy Code, (b) subject to setoff pursuant to section 553 of the Bankruptcy Code, to the extent of the amount subject to setoff as determined

pursuant to section 506(a) of the Bankruptcy Code, or (c) Allowed as secured pursuant to the Plan or any Final Order as a secured Claim.

149. “*Securities Act*” means the Securities Act of 1933, 15 U.S.C. §§ 77a-77aa, as amended, together with the rules and regulations promulgated thereunder.

150. “*Securities Exchange Act*” means the Securities Exchange Act of 1934, 15 U.S.C. §§ 78a-78nn, as amended.

151. “*Security*” has the meaning assigned to that term in section 2(a)(1) of the Securities Act.

152. “*Seller*” means any Entity that has, prior to the Effective Date of the Plan, manufactured, distributed or sold any Debtor Product Line.

153. “*Settlement Payment*” means a settlement payment, in Cash, by Meritor to Maremont in the amount of \$28,000,000.00.

154. “*Settling Insurers*” means each of FFIC, Zurich, Everest, and Mt. McKinley, solely to the extent that each party’s respective agreement and settlement is treated as set forth in Section IV.D of this Plan as confirmed.

155. “*Solicitation*” means the prepetition solicitation of votes on the Plan.

156. “*Solicitation Materials*” means the Disclosure Statement, the Plan, the letters of transmittal, the Ballots, the Master Ballots, and other documents required to solicit votes from Holders of Claims in Class 4.

157. “*Subordinated Claim*” means a Claim that is subordinated pursuant to section 510(b) of the Bankruptcy Code or any other applicable law.

158. “*Subsidiary Equity Interests*” means an Interest in a Debtor held by another Debtor.

159. ~~158.~~ “*Unclaimed Distribution*” means any Distribution under the Plan on account of an Allowed Claim to a Holder that has not: (a) accepted a particular Distribution or, in the case of Distributions made by check, negotiated such check; (b) given notice to the Reorganized Debtors of an intent to accept a particular Distribution; (c) responded to the Debtors’ or Reorganized Debtors’ requests for information necessary to facilitate a particular Distribution; or (d) taken any other action necessary to facilitate such Distribution.

160. ~~159.~~ “*Unimpaired*” means, with respect to a Claim, Interest or Class of Claims or Interests, not “impaired” within the meaning of such term in section 1124 of the Bankruptcy Code.

161. ~~160.~~ “*U.S. Trustee*” means the United States Trustee for the District of Delaware.

162. ~~161.~~ “*Zurich*” means Zurich Insurance Company, Ltd. (f/k/a Zurich Insurance Company) and Zurich American Insurance Company.

163. ~~162.~~ “*Zurich Agreement*” means that certain Confidential Settlement Agreement and Release of Asbestos Claims, dated December 1, 2015, by and among Maremont, Zurich Insurance Company, Ltd. (f/k/a Zurich Insurance Company) and Zurich American Insurance Company.

*B. Rules of Interpretation*

Unless otherwise specified, all article, section or exhibit references in the Plan are to the respective article, section in or exhibit to the Plan, as the same may be amended or modified from time to time. The words “herein,”

“hereof,” “hereto,” “hereunder,” and other words of similar import refer to the Plan as a whole and not to any particular section, subsection, or clause contained herein and have the same meaning as “in the Plan,” “of the Plan,” “to the Plan,” and “under the Plan,” respectively. The words “includes” and “including” are not limiting. The headings in the Plan are for convenience of reference only and shall not limit, expand or otherwise affect the provisions hereof. For purposes herein: (1) in the appropriate context, each term, whether stated in the singular or plural, shall include both the singular and plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender; (2) the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; and (3) any term used in capitalized form herein that is not otherwise defined but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning assigned to that term in the Bankruptcy Code or the Bankruptcy Rules, as the case may be.

*C. Computation of Time*

Unless otherwise specifically stated herein, the provisions of Federal Bankruptcy Rule 9006(a) shall apply in computing any period of time prescribed or allowed herein.

*D. Reference to Monetary Figures*

All references in the Plan to monetary figures shall refer to currency of the United States of America, unless otherwise expressly provided.

**ARTICLE II.  
ADMINISTRATIVE EXPENSE CLAIMS, PROFESSIONAL FEE CLAIMS, AND PRIORITY TAX  
CLAIMS**

In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Expense Claims (including Professional Fee Claims and Cure Costs) and Priority Tax Claims have not been classified and, thus, are excluded from the Classes of Claims and Interests set forth in Article III hereof.

*A. Administrative Expense Claims Other Than Professional Fee Claims*

Except as provided below with respect to Administrative Expense Claims that are Professional Fee Claims or Cure Costs, and except to the extent that a Holder of an Allowed Administrative Expense Claim agrees with the applicable Debtor(s) to a less favorable treatment with respect to such Holder, each Holder of an Allowed Administrative Expense Claim that is unpaid as of the Effective Date shall receive, on account and in full satisfaction of such Allowed Administrative Expense Claim, Cash in an amount equal to the Allowed amount of such Administrative Expense Claim, to be paid on or as soon as is reasonably practicable after the latest of (1) the Effective Date, (2) the date that such Allowed Administrative Expense Claim becomes Allowed, and (3) the date that such Allowed Administrative Expense Claim becomes due and owing in the ordinary course of business, consistent with past practice and in accordance with the terms and subject to the conditions of any orders or agreements governing, instruments evidencing, or other documents establishing, such liabilities.

Except as provided in Section II.B of the Plan, requests for payment of Administrative Expense Claims that are not Professional Fee Claims or Cure Costs that are required to file a request for payment of such Claims and that do not file such requests by the Administrative Expense Claims Bar Date (or, in the case of tax claims, such later date as may be applicable pursuant to Section II.C below) shall be forever barred from asserting such Claims against the Debtors, the Reorganized Debtors, any of their Affiliates, or any of their respective property.

*B. Professional Fee Claims*

1. Final Fee Applications

Retained Professionals asserting a Professional Fee Claim for services rendered or expenses incurred on or before the Effective Date must file and serve on Reorganized Maremont and such other Entities who are

designated by the Bankruptcy Rules, the Confirmation Order, or any other applicable order of the Bankruptcy Court, an application for final allowance of such Professional Fee Claim no later than the Professional Fee Claims Bar Date. Any objections to Professional Fee Claims must be Filed and served on Reorganized Maremont and the requesting party no later than twenty-one (21) days after the Professional Fee Claims Bar Date. To the extent necessary, the Plan and the Confirmation Order shall amend and supersede any previously entered order regarding the payment of Professional Fee Claims. All Allowed Professional Fee Claims shall be paid in full in Cash on or prior to the Effective Date or, if after the Effective Date, from the Reserve Funds.

## 2. Professional Fee Escrow Account

On the Effective Date, the Reorganized Debtors shall fund the Professional Fee Escrow Account with Cash equal to the aggregate Professional Fee Reserve Amount for all Retained Professionals. The Professional Fee Escrow Account shall be maintained in trust for the Retained Professionals. Such funds in the Professional Fee Escrow Account shall not constitute property of the Debtors' Estates or property of the Reorganized Debtors. The amount of Professional Fee Claims owing to the Retained Professionals on and after the Effective Date shall be paid in Cash to such Retained Professionals from funds held in the Professional Fee Escrow Account, without interest or other earnings therefrom, as soon as reasonably practicable after such Claims are Allowed by a Bankruptcy Court order. When all Allowed Professional Fee Claims have been paid in full, amounts remaining in the Professional Fee Escrow Account, if any, shall revert to the Reorganized Debtors.

## 3. Professional Fee Reserve Amount

To receive payment for unbilled fees and expenses incurred through and including the Effective Date, the Retained Professionals shall estimate their aggregate fees, costs and expenses accrued and incurred prior to and as of the Confirmation Date, along with an estimate of all fees, costs and expenses to be incurred through and including the Effective Date, and shall deliver such estimates to the Debtors no later than seven (7) days after the Confirmation Date; provided, however, that such estimates shall not be considered an admission or limitation with respect to the fees and expenses of such Retained Professional. If a Retained Professional does not provide such estimates, the Reorganized Debtors may estimate the unbilled fees and expenses of such Retained Professional. The total amount so estimated as of the Confirmation Date shall comprise the Professional Fee Reserve Amount.

## 4. Post-Effective Date Fees and Expenses

Except as otherwise specifically provided in the Plan, from and after the Effective Date, Reorganized Maremont shall, in the ordinary course of business and without any further notice to or action, order or approval of the Bankruptcy Court, pay in Cash the legal, professional or other fees and expenses related to the implementation and Consummation of the Plan incurred by Reorganized Maremont following the Effective Date. Upon the Effective Date, any requirement that Retained Professionals comply with sections 327 through 331 and 1103 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and Reorganized Maremont may employ and pay any Retained Professional for services rendered or expenses incurred after the Effective Date in the ordinary course of business without any further notice to or action, order, or approval of the Bankruptcy Court.

From and after the Effective Date, Reorganized Maremont shall continue to be liable for any and all fees and expenses incurred by the Future Claimants' Representative, the Asbestos Claimants Committee, and their respective professionals that are incurred in connection with such parties' Professional Fee Claims and any post-confirmation appeals.

## C. *Priority Tax Claims*

Except to the extent that a Holder of an Allowed Priority Tax Claim agrees with the applicable Debtor(s) to a less favorable treatment, the Holder of each Allowed Priority Tax Claim shall receive, on account and in full satisfaction of such Allowed Priority Tax Claim, Cash in an aggregate amount equal to the Allowed amount of such Priority Tax Claim on or as soon as reasonably practicable following the Effective Date. All Allowed Priority



Tax Claims that are not due and payable on or before the Effective Date shall be paid in the ordinary course of business or under applicable non-bankruptcy law as such obligations become due.

**ARTICLE III.  
CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS**

*A. Classification of Claims and Interests*

The categories of Claims and Interests listed below classify Claims and Interests for all purposes, including voting, Confirmation and distribution pursuant hereto and pursuant to sections 1122 and 1123(a) of the Bankruptcy Code. The Plan deems a Claim or Interest to be classified in a particular Class only to the extent that the Claim or Interest qualifies within the description of that Class and shall be deemed classified in a different Class to the extent that any remainder of such Claim or Interest qualifies within the description of such different Class. A Claim or Interest is in a particular Class for purposes of distribution only to the extent that any such Claim or Interest is Allowed in that Class and has not been paid or otherwise settled prior to the Effective Date. In accordance with section 1123(a)(1) of the Bankruptcy Code and as described in Article II, the Debtors have not classified Administrative Expense Claims (including Professional Fee Claims) and Priority Tax Claims.

*B. Summary of Classification*

The classification of Claims and Interests against each Debtor (as applicable) pursuant to the Plan is as set forth below. The Plan constitutes a separate chapter 11 plan of reorganization for each Debtor, and the classification of Claims and Interests set forth herein shall apply separately to each Debtor, to the extent applicable. All of the potential Classes for the Debtors are set forth herein. Certain of the Debtors may not have any Holders of Claims or Interests in a particular Class or Classes, and such Classes shall be treated as set forth in Section III.E hereof.

The following chart summarizes the classification of Claims and Interests pursuant to the Plan:

<u>Class</u>	<u>Designation</u>	<u>Status</u>	<u>Voting Rights</u>
1	Priority Non-Tax Claims	Unimpaired	Presumed to Accept
2	Secured Claims	Unimpaired	Presumed to Accept
3	General Unsecured Claims	Unimpaired	Presumed to Accept
4	Asbestos Personal Injury Claims	Impaired	Entitled to Vote
5	Environmental Claims	Unimpaired	Presumed to Accept
6	Intercompany Claims	Impaired / Unimpaired	Deemed to Reject / Deemed to Accept
7	Maremont Equity Interests	Impaired	Deemed to Reject
8	<del>Intercompany</del> <u>Subsidiary Equity</u> Interests	Unimpaired	Presumed to Accept

*C. Treatment of Claims and Interests*

1. Class 1 - Priority Non-Tax Claims

(a) *Classification:* Class 1 consists of all Priority Non-Tax Claims.

(b) *Treatment:* Except to the extent a Holder of an Allowed Priority Non-Tax Claim has been paid prior to the Effective Date or agrees to a different treatment, each Holder of an Allowed Priority Non-Tax Claim shall receive, in full satisfaction, settlement, and discharge of, and in exchange for such Priority Non-Tax Claim, Cash to be paid from the Reserve Funds in an amount equal to the unpaid portion of such Allowed Priority Non-Tax Claim on the later of:

(i) the Effective Date; and (ii) the date the Priority Non-Tax Claim becomes an Allowed Priority Non-Tax Claim, or as soon thereafter as practicable. All Allowed Priority Non-Tax Claims not due and payable on or before the Effective Date shall be paid in the ordinary course of business in accordance with the terms thereof.

- (c) *Voting:* Class 1 is Unimpaired by the Plan, and each Holder of a Class 1 Priority Non-Tax Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, Holders of Class 1 Priority Non-Tax Claims are not entitled to vote to accept or reject the Plan.

2. Class 2 - Secured Claims

- (a) *Classification:* Class 2 consists of all Secured Claims.
- (b) *Treatment:* Except to the extent a Holder of an Allowed Secured Claim has been paid prior to the Effective Date or agrees to a different treatment, each Holder of an Allowed Secured Claim shall receive, in full satisfaction, settlement, and discharge of, and in exchange for such Secured Claim, Cash to be paid from the Reserve Funds in an amount equal to the unpaid portion of such Allowed Secured Claim on the later of: (i) the Effective Date; and (ii) the date the Secured Claim becomes an Allowed Secured Claim, or as soon thereafter as practicable. All Allowed Secured Claims not due and payable on or before the Effective Date shall be paid by the Reorganized Debtors in the ordinary course of business in accordance with the terms thereof.
- (c) *Voting:* Class 2 is Unimpaired by the Plan, and each Holder of a Class 2 Secured Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, Holders of Class 2 Secured Claims are not entitled to vote to accept or reject the Plan.

3. Class 3 - General Unsecured Claims

- (a) *Classification:* Class 3 consists of General Unsecured Claims.
- (b) *Treatment:* Except to the extent a Holder of an Allowed General Unsecured Claim agrees to different treatment of that General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall be paid in full, in Cash from the Reserve Funds, on, or as soon as practicable after, the latest of: (i) the Effective Date, (ii) the date on which such General Unsecured Claim becomes an Allowed General Unsecured Claim, (iii) the date such General Unsecured Claim becomes due and payable according to its terms, or (iv) such other date as mutually may be agreed to by and between the Holder of such General Unsecured Claim and the Debtors or the Reorganized Debtors, as applicable.
- (c) *Voting:* Class 3 is Unimpaired by the Plan, and each Holder of a Class 3 General Unsecured Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, Holders of Class 3 General Unsecured Claims are not entitled to vote to accept or reject the Plan.

4. Class 4 - Asbestos Personal Injury Claims

- (a) *Classification:* Class 4 consists of Asbestos Personal Injury Claims.
- (b) *Treatment:* As of the Effective Date, liability for all Asbestos Personal Injury Claims shall automatically, and without further act, deed or court order, be channeled exclusively to and assumed by the Asbestos Personal Injury Trust in accordance with, and to the extent set forth in, Articles IV and VIII below, the applicable Plan Documents and the Confirmation Order. Each Asbestos Personal Injury Claim shall be resolved in accordance with the terms, provisions and procedures of the Asbestos Personal Injury Trust Agreement and the Asbestos Personal Injury Trust Distribution Procedures. The Asbestos Personal Injury Trust shall be funded in accordance with the provisions of Section IV.E below. The sole recourse of the Holder of an Asbestos Personal Injury Claim on account of such Asbestos Personal Injury Claim shall be to the Asbestos Personal Injury Trust, and each such Holder shall have no right whatsoever at any time to assert its Asbestos Personal Injury Claim against any Protected Party.
- (c) *Voting:* Class 4 is Impaired by the Plan, and each Holder of a Class 4 Asbestos Personal Injury Claim is entitled to vote to accept or reject the Plan.

5. Class 5 - Environmental Claims

- (a) *Classification:* Class 5 consists of Environmental Claims.
- (b) *Treatment:* Each Holder of an Allowed Environmental Claim shall have its Allowed Environmental Claim Reinstated in full.
- (c) *Voting:* Class 5 is Unimpaired by the Plan, and each Holder of a Class 5 Environmental Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, Holders of Class 5 Environmental Claims are not entitled to vote to accept or reject the Plan.

6. Class 6 - Intercompany Claims

- (a) *Classification:* Class 6 consists of all Intercompany Claims.
- (b) *Treatment:* On or after the Effective Date, all Intercompany Claims shall be paid, adjusted, continued, settled, reinstated, canceled, discharged, or eliminated, in each case to the extent determined to be appropriate by the Debtors or the Reorganized Debtors, as applicable, or as otherwise provided in Section IV.B herein.
- (c) *Voting:* Holders of Class 6 Intercompany Claims are conclusively deemed to have accepted or rejected the Plan pursuant to section 1126(f) or 1126(g) of the Bankruptcy Code, respectively. Therefore, Holders of Class 6 Intercompany Claims are not entitled to vote to accept or reject the Plan.

7. Class 7 – Maremont Equity Interests

- (a) *Classification:* Class 7 consists of all Maremont Equity Interests.

- (b) *Treatment:* On the Effective Date, the Maremont Equity Interests shall be cancelled, annulled and extinguished.
- (c) *Voting:* Class 7 is Impaired. Holders of Class 7 Maremont Equity Interests are conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, Holders of Class 7 Maremont Equity Interests are not entitled to vote to accept or reject the Plan.

8. Class 8 – ~~Inter-Debtor~~Subsidiary Equity Interests

- (a) *Classification:* Class 8 consists of ~~Inter-Debtor~~Subsidiary Equity Interests.
- (b) *Treatment:* On the Effective Date, ~~Inter-Debtor~~Subsidiary Equity Interests shall be Reinstated and the legal, equitable and contractual rights to which Holders of ~~Inter-Debtor~~Subsidiary Equity Interests are entitled shall remain unaltered to the extent necessary to implement the Plan.
- (c) *Voting:* Class 8 is Unimpaired. Holders of Class 8 ~~Inter-Debtor~~Subsidiary Equity Interests are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, Holders of ~~Inter-Debtor~~Subsidiary Equity Interests are not entitled to vote to accept or reject the Plan.

*D. Special Provision Governing Claims*

Except as otherwise provided in the Plan, nothing under the Plan shall affect the Debtors' or Reorganized Debtors' rights in respect of any Unimpaired or Reinstated Claims, including all rights in respect of legal and equitable defenses to or setoffs or recoupments against any such Claims. Upon assuming the Environmental Claims and indemnifying the Reorganized Debtors (and all other parties indemnified under the Environmental Assumption and Indemnification Agreement) for Environmental Claims pursuant to the terms of the Environmental Assumption and Indemnification Agreement, Meritor HVS and the other Responsible Meritor Affiliate(s) party to the Environmental Assumption and Indemnification Agreement shall be subrogated to all of the defenses, rights, claims and Causes of Action of the Reorganized Debtors (and all other parties indemnified under the Environmental Assumption and Indemnification Agreement) in respect of Environmental Claims.

*E. Elimination of Vacant Classes*

Any Class of Claims or Interests that does not have a Holder of any Allowed Claim or Allowed Interest or Claim or Interest temporarily Allowed by the Bankruptcy Court as of the date of the Confirmation Hearing shall be deemed eliminated from the Plan for purposes of voting to accept or reject the Plan and for purposes of determining acceptance or rejection of the Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code.

*F. Acceptance or Rejection of the Plan*

1. Presumed Acceptance of the Plan

Claims in Classes 1, 2, 3, 5, and (to the extent Unimpaired) 6 and Interests in Class 8 are Unimpaired under the Plan. The Holders of such Claims and Interests are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code and are not entitled to vote to accept or reject the Plan.

2. Voting Classes

Claims in Class 4 are Impaired under the Plan and the Holders of such Claims are entitled to vote to accept or reject the Plan with respect to each Debtor against which they hold such Claims. If Holders of Claims in

a particular Impaired Class of Claims were given the opportunity to vote to accept or reject the Plan, but no Holders of Claims in such Impaired Class of Claims voted to accept or reject the Plan, then such Class of Claims shall be deemed to have accepted the Plan.

3. Deemed Rejection of Plan

Claims in Class 6 (to the extent Impaired) and Interests in Class 7 are Impaired and Holders of such Claims and Interests are deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code and are not entitled to vote to accept or reject the Plan.

4. Class Acceptance Requirement

Acceptance of the Plan by Class 4 shall be determined in accordance with sections 524(g) and 1126 of the Bankruptcy Code.

5. Issuance of Asbestos Personal Injury Channeling Injunction Pursuant to Section 524(g) of the Bankruptcy Code

The Bankruptcy Court shall be asked to issue the Asbestos Personal Injury Channeling Injunction if the Plan has been accepted by at least two-thirds (2/3) in amount of those Holders of Class 4 Claims actually voting on the Plan, in accordance with section 1126(c) of the Bankruptcy Code, and seventy-five percent (75%) in number of those Holders of Class 4 Claims actually voting on the Plan, in accordance with section 524(g)(2)(B)(ii)(IV)(bb) of the Bankruptcy Code.

6. Confirmation Pursuant to Sections 1129(a)(10) and 1129(b) of the Bankruptcy Code

Section 1129(a)(10) of the Bankruptcy Code shall be satisfied for purposes of Confirmation by acceptance of the Plan by an Impaired Class of Claims, determined without including any acceptances of the Plan by any insiders of the Debtors. The Debtors shall seek Confirmation pursuant to section 1129(b) of the Bankruptcy Code with respect to any rejecting Class of Interests.

**ARTICLE IV.  
MEANS FOR IMPLEMENTATION OF THE PLAN**

A. *Settlement of Claims and Interests*

As discussed further in the Disclosure Statement and as otherwise provided herein, pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the classification, Distributions, releases, and other benefits provided under the Plan, the provisions of the Plan shall constitute a good faith compromise and settlement of all Claims, Interests and controversies resolved pursuant to the Plan, effective upon the occurrence of the Effective Date. The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of such compromise and settlement under Bankruptcy Rule 9019 and the Bankruptcy Court's findings shall constitute its determination that such compromises and settlements are within the range of reasonableness, in the best interests of the Debtors, their estates, their creditors, and other parties in interest, and fair and equitable. Distributions and deliveries made to Holders of Allowed Claims and Interests in any Class are intended to be final.

B. *Plan Contributions*

1. Meritor Contribution.

On or prior to the Effective Date, Meritor will contribute, or cause to be contributed, to Maremont the Intercompany Receivables, the Intercompany Loan Payment and the Settlement Payment. In addition, effective automatically upon the occurrence of the Effective Date, (a) Meritor and the Non-Debtor Affiliates will release certain claims pursuant to the Meritor Release and (b) pursuant to and to the extent set forth in the Environmental Assumption and Indemnification Agreement, one or more Responsible Meritor Affiliates will assume

Environmental Claims and Meritor HVS will indemnify the Reorganized Debtors and their affiliates from and against Environmental Claims as more fully set forth in the Environmental Assumption and Indemnification Agreement. The Meritor Contribution will be made by the Meritor Related Parties in settlement of any and all causes of action the Debtors may have against one or more Meritor Related Parties.

As part of the Meritor Contribution, Meritor and the Non-Debtor Affiliates will waive, release, and discharge any and all Claims, suits, causes of action, controversies, demands, rights, Liens, indemnities, guarantees, and judgments held by one or more Non-Debtor Affiliates against any Debtor, the Asbestos Claimants Committee, the Future Claimants' Representative, and each of their respective predecessors, successors, assigns, and Affiliates and its and their respective parents, subsidiaries, heirs, executors, estates, servants, nominees and Representatives, in each case solely in its capacity as such (the "Meritor Release"). The Meritor Release will be effectuated automatically upon the occurrence of the Effective Date.

2. Maremont Contribution. On the Effective Date, the Debtors will transfer, or cause to be transferred, to the Asbestos Personal Injury Trust (or, if the Asbestos Personal Injury Trust determines it would be more beneficial, the Reorganized Debtors shall retain) the Maremont Insurance, the Maremont Contributed Cash, and, to the extent not included in the Maremont Contributed Cash, the Meritor Contribution (the "Maremont Contribution"). Also on the Effective Date, Maremont will contribute the Intercompany Receivables to the Maremont Subsidiaries, thereby cancelling them, or, alternatively, cause the Intercompany Receivables to be cancelled and discharged for no consideration.

#### C. *Restructuring*

1. On or prior to the Effective Date: (a) Maremont will contribute the Intercompany Receivables to AVM, FRCOC, and MEP, respectively, as the Entities from which such receivables are owed, thereby cancelling the Intercompany Receivables.

2. On the Effective Date: (a) all outstanding shares of Maremont will be cancelled; and (b) simultaneously with the cancellation of such shares, Maremont will issue the Reorganized Maremont Stock to the Asbestos Personal Injury Trust. Each of AVM, FRCOC, and MEP shall remain wholly owned subsidiaries of Reorganized Maremont.

3. The sequence of the foregoing transactions and other Restructuring Transactions will be set forth in the Implementation Step Plan.

#### D. *Insurance Agreements*

Pursuant to Bankruptcy Rule 9019, and in consideration for the treatment of FFIC, Everest, Mt. McKinley, and Zurich, respectively, as Settling Insurers under the Plan, and other benefits provided under the Plan, the following treatment of the FFIC Agreement, the Zurich Agreement, and the Everest Agreement shall constitute a good faith compromise and settlement of such agreements, effective upon the occurrence of the Effective Date with no further action required:

1. FFIC Agreement. The FFIC Amendment shall become effective as of the Effective Date of the Plan with no further action required by FFIC or the Debtors. The FFIC Amendment shall include the following terms:

- (a) FFIC shall acknowledge the remaining indemnity obligations under policies XLX 136 64 170 (June 30, 1980-June 30, 1981) and XLX 143 63 10 (June 30, 1981-June 30, 1982), which obligations were approximately \$7.4 million as of the commencement of the Solicitation.

- (b) FFIC shall reimburse the Debtors for any invoices that remain outstanding under the FFIC Agreement as of the Effective Date and such amount shall be paid directly to the Asbestos Personal Injury Trust;
- (c) FFIC shall agree that Allocated Expenses (as defined in the FFIC Agreement) shall include (i) any and all Allowed Administrative Expense Claims and (ii) Asbestos Personal Injury Trust Expenses.
- (d) After the Effective Date, FFIC shall pay any and all invoices submitted by the Asbestos Personal Injury Trust within thirty (30) days of receipt of such invoices. The invoices shall include the following details: (i) the name of the holder of the Asbestos Personal Injury Claim; (ii) the last four digits of such claimant's social security number; (iii) such claimant's disease; and (iv) the applicable claim amount. Upon request, the Asbestos Personal Injury Trust shall provide FFIC with copies of the releases evidencing the underlying indemnity payments.
- (e) FFIC shall have no further audit rights or right to information regarding Asbestos Personal Injury Claims with respect to the Debtor or the Reorganized Debtor, and shall have no opportunity to audit any cost of or payment by the Asbestos Personal Injury Trust.

Notwithstanding any other provision of the Plan, the FFIC Agreement, as amended pursuant to the FFIC Amendment, shall be assumed by the Debtors and assigned to the Asbestos Personal Injury Trust effective automatically as of the Effective Date, without the need for any further action by any party. Following such assumption and assignment, the Asbestos Personal Injury Trust shall have all of the benefits and obligations of the Debtors under the FFIC Agreement, as amended pursuant to the FFIC Amendment. In exchange, the Debtors shall treat FFIC as a Settling Insurer under the Plan. In the event that the FFIC Amendment is not approved as part of this Plan, FFIC shall not be a Settling Insurer under the Plan and the Debtors, with the consent of the Asbestos Claimants Committee and the Future Claimants' Representative, reserve the right to reject the FFIC Agreement.

2. Everest Agreement. Notwithstanding any other provision of the Plan, the Everest Agreement shall be rejected by the Debtors effective automatically as of the Effective Date, without the need for any further action by any party. In exchange for the treatment of Everest and Mt. McKinley as Settling Insurers under the Plan, Everest and Mt. McKinley shall agree to waive any and all claims they may have against the Debtors and the Asbestos Personal Injury Trust including, but not limited to, any claims arising under the Everest Agreement, and shall fully release all rights, claims, and defenses available under the Everest Agreement, regardless of whether the Everest Agreement is ultimately determined by the Court to be an Executory Contract. In the event that Everest and Mt. McKinley do not consent to such waiver and release, Everest and Mt. McKinley shall not be Settling Insurers under the Plan.

3. Zurich Agreement. Notwithstanding any other provision of the Plan, the Zurich Agreement shall be rejected by the Debtors effective automatically as of the Effective Date, without the need for any further action by any party. In exchange for the treatment of Zurich as a Settling Insurer under the Plan, Zurich shall agree to waive any and all claims it may have against the Debtors and the Asbestos Personal Injury Trust including, but not limited to, any claims arising under the Zurich Agreement for a refund payment or otherwise, and shall fully release all rights, claims, and defenses available under the Zurich Agreement, regardless of whether the Zurich Agreement is ultimately determined by the Court to be an Executory Contract. In the event that Zurich does not consent to such waiver and release, Zurich shall not be a Settling Insurer under the Plan.

*E. Asbestos Personal Injury Trust*

1. Creation of the Asbestos Personal Injury Trust. On the Effective Date, the Asbestos Personal Injury Trust shall be established in accordance with the Plan Documents, the Asbestos Personal Injury Trust Documents, and section 524(g) of the Bankruptcy Code and managed pursuant to the terms and conditions of the Asbestos Personal Injury Trust Documents. On the Effective Date, the Asbestos Records Cooperation Agreement shall become effective and the Debtors' asbestos records shall be treated in accordance therewith.

2. Purpose of the Asbestos Personal Injury Trust. The purpose of the Asbestos Personal Injury Trust shall be to assume all liabilities and responsibility for all Asbestos Personal Injury Claims, and, among other things, to: (a) direct the processing, liquidation, and payment of all compensable Asbestos Personal Injury Claims in accordance with this Plan, the Asbestos Personal Injury Trust Agreement, the Asbestos Personal Injury Trust Distribution Procedures and the Confirmation Order; (b) preserve, hold, manage, and maximize the assets of the Asbestos Personal Injury Trust for use in paying and satisfying Asbestos Personal Injury Claims; and (c) qualify at all times as a qualified settlement fund. The Asbestos Personal Injury Trust shall use the Asbestos Personal Injury Trust's assets and income to resolve Asbestos Personal Injury Claims in accordance with the Asbestos Personal Injury Trust Agreement and the Asbestos Personal Injury Trust Distribution Procedures in such a way that Holders of Asbestos Personal Injury Claims are treated fairly, equitably, and reasonably in light of the finite assets available to satisfy such Claims, and shall otherwise comply in all respects with the requirements of a trust established pursuant to section 524(g)(2)(B) of the Bankruptcy Code.

3. Asbestos Personal Injury Trust Assets. On the Effective Date, all right, title, and interest in and to the Asbestos Personal Injury Trust Assets, and any proceeds thereof, will be transferred to, and vested in, the Asbestos Personal Injury Trust, free and clear of all Claims, Demands, Interests, Encumbrances, and other interests of any Entity, without any further action of the Bankruptcy Court or any Entity, but subject to the remaining provisions of this Section IV.E.



4. Appointment of Asbestos Personal Injury Trustee. The individual nominated by the Asbestos Claimants Committee and the Future Claimants' Representative to serve as the initial Asbestos Personal Injury Trustee is identified in Exhibit I hereto. On the Effective Date, such individual shall be appointed as the Asbestos Personal Injury Trustee pursuant to the Plan, the Confirmation Order, and the Asbestos Personal Injury Trust Agreement. All subsequent Asbestos Personal Injury Trustees shall be appointed in accordance with the terms of the Asbestos Personal Injury Trust Agreement. For purposes of performing the duties and fulfilling the obligations under the Asbestos Personal Injury Trust Agreement and the Plan, the Asbestos Personal Injury Trustee shall be deemed to be a party or parties in interest within the meaning of section 1109(b) of the Bankruptcy Code.

5. Appointment of Post-Effective Date Future Claimants' Representative. Subject to approval of the Bankruptcy Court, on the Effective Date, James L. Patton, Jr. shall be appointed, pursuant to the Plan, the Confirmation Order, and the Asbestos Personal Injury Trust Agreement, as the Post-Effective Date Future Claimants' Representative. The Post-Effective Date Future Claimants' Representative shall have the functions, duties, and rights provided in, and shall serve in accordance with, the Asbestos Personal Injury Trust Agreement. In addition to the foregoing, the Post-Effective Date Future Claimants' Representative also may, at his option, participate in any: (a) appeal of the Confirmation Order; (b) hearing on a Professional Fee Claim; and (c) adversary proceeding pending on the Effective Date to which the Future Claimants' Representative is a party as of the Effective Date. Successor Post-Effective Date Future Claimants' Representatives will be appointed as provided in the Asbestos Personal Injury Trust Agreement.

6. Appointment of Asbestos Personal Injury Trust Advisory Committee Members. The five (5) individuals nominated by the Asbestos Claimants Committee to serve as the initial members of the Asbestos Personal Injury Trust Advisory Committee are identified in Exhibit I hereto. The Confirmation Order shall constitute an order of the Bankruptcy Court appointing the initial members of the Asbestos Personal Injury Trust Advisory Committee. The Asbestos Personal Injury Trust Advisory Committee shall have the functions, duties, and rights provided in, and shall serve in accordance with, the Asbestos Personal Injury Trust Agreement. Successor members of the Asbestos Personal Injury Trust Advisory Committee will be appointed as provided in the Asbestos Personal Injury Trust Agreement.

7. Transfer of Claims and Demands to the Asbestos Personal Injury Trust. In consideration for the property transferred to the Asbestos Personal Injury Trust, on the Effective Date, all liabilities, obligations, and responsibilities relating to all present and future Asbestos Personal Injury Claims, including, without limitation, Demands, shall be transferred and channeled to the Asbestos Personal Injury Trust and shall be satisfied solely by the assets held by the Asbestos Personal Injury Trust. The Asbestos Personal Injury Trust shall have no liability for any Claims and Demands other than Asbestos Personal Injury Claims and Asbestos Personal Injury Trust Expenses, and no Claims other than Asbestos Personal Injury Claims and Asbestos Personal Injury Trust Expenses shall be transferred and channeled to the Asbestos Personal Injury Trust.

8. Transfer of Rights and Defenses Related to Asbestos Personal Injury Claims. With the exception of those claims released by the Debtors pursuant to Section VIII.E of the Plan, on the Effective Date all claims, defenses, rights and Causes of Action of the Debtors and of the Reorganized Debtors relating to Asbestos Personal Injury Claims shall be transferred and assigned to the Asbestos Personal Injury Trust. In accordance with section 1123(b) of the Bankruptcy Code, the Asbestos Personal Injury Trust shall retain and may enforce such claims, defenses, rights, and Causes of Action and shall retain and may enforce all defenses and counterclaims to all Claims or Demands asserted against the Asbestos Personal Injury Trust, including, but not limited to, setoff, recoupment, and any rights under section 502(d) of the Bankruptcy Code; provided, however, that no such claims, defenses, Causes of Action, or counterclaims may be asserted against any Protected Party. The Asbestos Personal Injury Trust shall be deemed to be the appointed representative of the Debtors and the Reorganized Debtors and may pursue, litigate, compromise, and settle any rights, claims, or Causes of Action transferred to it, as appropriate.

9. Asbestos Personal Injury Claimant Release. In connection with the resolution of Asbestos Personal Injury Claims, the Asbestos Personal Injury Trust Distribution Procedures shall provide on the Effective Date, and shall not thereafter cease to provide, that all Holders of Asbestos Personal Injury Claims shall execute an Asbestos Personal Injury Claimant Release as a precondition to receiving payment on account of their Asbestos Personal Injury Claims from the Asbestos Personal Injury Trust. The Asbestos Personal Injury Claimant Release shall be substantially in the form attached hereto as Exhibit B, and shall not be amended after the Effective Date without the consent of the Reorganized Debtors and Meritor.

10. Asbestos Personal Injury Trust Indemnification. The Asbestos Personal Injury Trust shall indemnify and hold harmless each of the Non-Debtor Affiliates, the Reorganized Debtors and their respective Representatives and each person serving as a director or officer of Maremont as of the Petition Date and thereafter (if any), other than a Non-Indemnified Party, against any liability, obligation, fee, judgment, settlement, or expense, including, without limitation, reasonable legal fees and expenses, arising from or incurred in connection with any action based upon, attributable to, or arising out of an Asbestos Personal Injury Claim or any violation of the Asbestos Personal Injury Channeling Injunction by any Entity, as and to the extent provided in the Asbestos Claims Indemnification Agreement.

11. Consideration for Asbestos Personal Injury Channeling Injunction. The release of the Intercompany Claims by the Non-Debtor Affiliates, and the assignment, transfer, and conveyance of the other Asbestos Personal Injury Trust Assets to the Asbestos Personal Injury Trust on the Effective Date supports the imposition of the Asbestos Personal Injury Channeling Injunction in favor of all of the Protected Parties as of the Effective Date.

12. Termination of Meritor Obligation to Fund the Settlement Payment. Notwithstanding any other provision of the Plan, the obligations of Meritor to support the Plan and to contribute the Settlement Payment, shall expire if (a) the Plan is not approved by the required number of voting claimants under the terms of the Bankruptcy Code, (b) the Confirmation Order is not entered by the Confirmation Order Outside Date or (c) the Effective Date does not occur by the Plan Effective Date Outside Date, unless Meritor, Maremont, the Asbestos Claimants Committee, and the Future Claimants' Representative otherwise agree in writing.

13. Institution and Maintenance of Legal and Other Proceedings. From and after the Effective Date, the Asbestos Personal Injury Trust shall be empowered and entitled, in its sole and absolute discretion and at its own expense, to pursue, compromise or settle all legal actions and other proceedings related to any asset, liability, or responsibility of the Asbestos Personal Injury Trust that is not released pursuant to the Plan.

14. Asbestos Personal Injury Trust Expenses. The Asbestos Personal Injury Trust shall pay all Asbestos Personal Injury Trust Expenses from the Asbestos Personal Injury Trust Assets. None of the Plan Proponents, the Debtors' Estates, the Reorganized Debtors, nor any other Protected Party shall have any obligation to pay any Asbestos Personal Injury Trust Expenses or any other liabilities of the Asbestos Personal Injury Trust. The Asbestos Personal Injury Trust shall promptly pay all Asbestos Personal Injury Trust Expenses incurred by the Reorganized Debtors for any and all liabilities, costs, or expenses as a result of taking any action on behalf of, and at the direction of, the Asbestos Personal Injury Trust.

15. Investment Policy. Pursuant to the Asbestos Personal Injury Trust Agreement, all monies held in the Asbestos Personal Injury Trust shall be invested, subject to the investment limitations and provisions enumerated in the Asbestos Personal Injury Trust Agreement, and shall not be limited to the types of investments described in section 345 of the Bankruptcy Code.

16. Excess Asbestos Personal Injury Trust Assets. To the extent there are any Asbestos Personal Injury Trust Assets remaining at such time as the Asbestos Personal Injury Trust is dissolved, such excess Asbestos Personal Injury Trust Assets shall be transferred to a charity or charities for such charitable purposes as the Asbestos Personal Injury Trustee, in his, her, or their reasonable discretion, shall determine, provided that, if practicable, the charity or charities to which such excess Asbestos Personal Injury Trust Assets are transferred shall be related to the treatment of, research on, or the relief of suffering of individuals suffering from asbestos-related disorders.

17. Dissolution of Asbestos Personal Injury Trust. Upon dissolution of the Asbestos Personal Injury Trust: (a) the Asbestos Personal Injury Trustee, members of the Asbestos Personal Injury Trust Advisory Committee and the Post-Effective Date Future Claimants' Representative shall be released and discharged from all further authority, duties, responsibilities, and obligations relating to and arising from and in connection with the Chapter 11 Cases; and (b) the Asbestos Personal Injury Trust Advisory Committee shall be dissolved and the Post-Effective Date Future Claimants' Representative shall be deemed terminated.

*F. Environmental Claims*

1. No bar date has been established in these Chapter 11 Cases for the filing of Environmental Claims, and Holders of Environmental Claims are not required to file Proofs of Claim in these Chapter 11 Cases. Pursuant to the Environmental Assumption and Indemnification Agreement and this Plan, Environmental Claims will be assumed by and one or more Responsible Meritor Affiliates and Meritor HVS will indemnify, defend, pay the defense costs for, and hold harmless the Reorganized Debtors and their affiliates from and against any Environmental Claims and associated costs, expenses, actions, Causes of Action, suits, controversies, damages, demands, debts, liabilities or obligations of any nature as set forth in and to the extent provided under the Environmental Assumption and Indemnification Agreement. Each Environmental Claim shall pass through the Plan, and the Holder of such Environmental Claim shall retain all legal, equitable, and contractual rights to which such Environmental Claim entitles such Holder, subject to the rights of the Debtors, the Reorganized Debtors and (upon assumption of such Environmental Claims by one or more Responsible Meritor Affiliates) pursuant to the Environmental Assumption and Indemnification Agreement and this Plan, to contest or otherwise defend against such Environmental Claim when and if such Environmental Claim is sought to be enforced.

2. Pursuant to the Environmental Assumption and Indemnification Agreement one or more Responsible Meritor Affiliates shall be responsible for any ongoing management or other costs and expenses related to any Environmental Claims at the Environmental Sites. Without limiting the generality of the foregoing, in connection with such assumption and/or indemnity related to the Environmental Sites, one or more Responsible Meritor Affiliates shall manage and control any such environmental liabilities at the Environmental Sites and may fulfill their obligations under the Environmental Assumption and Indemnification Agreement by complying with the least stringent remediation requirements allowed by applicable law to the extent satisfactory to the relevant agency with jurisdiction or otherwise sufficient to resolve any such environmental liability. In furtherance of and in connection with the assumption of liabilities and indemnification provided for by the Environmental Assumption and Indemnification Agreement, Maremont shall assign to one or more Responsible Meritor Affiliates and such Responsible Meritor Affiliate(s) shall assume all right, title, and ownership of the real property owned by Maremont in Paulding, Ohio.

*G. Payment of Other Claims*

On the Effective Date, the Reorganized Debtors shall (a) with respect to each unpaid Administrative Expense Claim, Priority Tax Claim, Priority Non-Tax Claim, Secured Claim and General Unsecured Claim, either pay the Allowed amount of such claim in full in Cash (collectively, the “Effective Date Payment”) or reserve Cash sufficient for payment of the Allowed amount of such claim in full and (b) reserve Cash sufficient for payment of all legal fees and expenses reasonably likely to be incurred by the Reorganized Debtors through the closing of the Chapter 11 Cases, including all legal fees and expenses necessary to defend to final resolution any appeal of the Confirmation Order, hearing on a Professional Fee Claim, and any adversary proceeding pending as of the Effective Date (the aggregate amount of such reserved Cash pursuant to clauses (a) and (b), the “Reserve Funds”). The Reorganized Debtors will transfer, or cause to be transferred, to the Asbestos Personal Injury Trust any Reserve Funds remaining following the Reorganized Debtors’ payment in full of all Allowed Administrative Expense Claims, Allowed Priority Tax Claims, Allowed Priority Non-Tax Claims, Allowed Secured Claims and Allowed General Unsecured Claims as well as all other post-Effective Date legal fees and expenses.

#### *H. Timing of Effective Date Transactions*

1. On the Effective Date, the following shall be deemed for all purposes to have occurred simultaneously:

- (a) the establishment of the Asbestos Personal Injury Trust;
- (b) the making of the Meritor Contribution to Maremont;
- (c) the making of the Maremont Contribution to the Asbestos Personal Injury Trust; and
- (d) the vesting of the Asbestos Personal Injury Trust Assets in the Asbestos Personal Injury Trust, as more fully described in Section IV.E.3 above.

2. Also on the Effective Date, but after the occurrence of the events in each of Section IV.H.1(a) through Section IV.H.1(d), above, the following events shall be deemed for all purposes to have occurred simultaneously:

(a) ~~(i)~~ the effectiveness of Reorganized Maremont’s Bylaws and Reorganized Maremont’s Certificate of Incorporation;

(b) ~~(ii)~~ the appointment of the ~~officers and directors~~ officer and director of the Reorganized Debtors, as identified in the Plan Supplement and, thereafter, attached as Exhibit M hereto; and

(c) ~~(iii)~~ any Distributions required to be made on the Effective Date (or as soon thereafter as is reasonably practicable) and that are actually made on or as soon as reasonably practicable after the Effective Date.

3. Unless the Plan or the Confirmation Order provide otherwise, actions required to be taken on the Effective Date or as soon thereafter as is reasonably practicable shall be deemed to have been made on the Effective Date if made on or as soon as reasonably practicable after the Effective Date.

#### *I. The Reorganized Debtors’ Corporate Existence*

On the Effective Date, Reorganized Maremont shall issue the Reorganized Maremont Stock to the Asbestos Personal Injury Trust. Each of the Reorganized Subsidiaries shall remain wholly owned subsidiaries of Reorganized Maremont. Except as otherwise provided herein or as may be provided in the Plan Supplement or the Confirmation Order, the Reorganized Debtors will continue to exist after the Effective Date as separate corporate entities, with all the powers thereof, pursuant to the applicable law in the jurisdiction in which the

Reorganized Debtors are incorporated and pursuant to Reorganized Maremont's Bylaws, Reorganized Maremont's Certificate of Incorporation and any other formation documents in effect following the Effective Date, and such documents are deemed to be adopted pursuant to the Plan and require no further action or approval.

Except as otherwise provided in the Plan or any agreement, instrument, or other document incorporated in the Plan or the Plan Supplement, on the Effective Date, all property in each Estate, all Causes of Action in favor of any Debtor not otherwise waived, relinquished, exculpated, released, compromised, or settled under the Plan or any Final Order, and any property acquired by any of the Debtors pursuant to the Plan, except for the Professional Fee Escrow Account, shall vest in the Reorganized Debtors, free and clear of all Liens, Claims, charges, or other encumbrances. On and after the Effective Date, except as otherwise provided in the Plan, the Reorganized Debtors may operate their businesses and may use, acquire, or dispose of property and compromise or settle any Claims, Interests, or Causes of Action without supervision or approval by the Bankruptcy Court, or notice to any other Entity, and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules. Without limiting the foregoing, the Reorganized Debtors may pay the charges they incur on or after the Effective Date for the fees, disbursements and expenses of Retained Professionals without application to the Bankruptcy Court.

*J. Asbestos Creditors Committee and Future Claimants' Representative Professional Fees*

The Debtors shall, on or prior to the Effective Date, pay the accrued and unpaid reasonable and documented fees and expenses incurred prior to the Effective Date by the Asbestos Creditors Committee and the Future Claimants' Representative and their respective counsel, to the extent provided for under the Bankruptcy Code.

*K. Effectuating Documents; Further Transactions*

On and after the Confirmation Date, the Debtors shall be empowered and authorized to take or cause to be taken, prior to the Effective Date, all actions necessary to implement the provisions of the Plan, including, without limitation, the creation of the Asbestos Personal Injury Trust and the preparations for the transfer of the Asbestos Personal Injury Trust Assets to the Asbestos Personal Injury Trust.

From and after the Effective Date, the Reorganized Debtors shall be governed pursuant to Reorganized Maremont's Bylaws, Reorganized Maremont's Certificate of Incorporation and any other applicable formation documents. The Reorganized Debtors and their ~~officers and directors~~officer and director shall be authorized to issue, execute, deliver, file, or record such agreements, instruments, releases, and other documents and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of the Plan and the Restructuring Transactions, without the need for any approvals, authorization, or consents except those expressly required pursuant to the Plan. The authorizations and approvals contemplated by this Section IV.K shall be effective notwithstanding any requirements under non-bankruptcy law.

*L. Reorganized Maremont's Bylaws and Reorganized Maremont's Certificate of Incorporation*

On or promptly after the Effective Date, the Reorganized Debtors will file Reorganized Maremont's Certificate of Incorporation with the Secretary of State in Delaware. After the Effective Date, the Reorganized Debtors may amend and restate Reorganized Maremont's Bylaws, Reorganized Maremont's Certificate of Incorporation and any other constituent documents as permitted by the laws of Delaware.

*M. ~~Directors~~Director and ~~Officers~~Officer of the Reorganized Debtors*

On the Effective Date, the Reorganized Maremont Board, as well as the ~~officers~~officer of Reorganized Maremont and the ~~directors~~director and ~~officers~~officer of the Reorganized Subsidiaries, shall consist of ~~those individuals~~the individual that will be identified in the Plan Supplement and, thereafter, attached as Exhibit M hereto.

*N. Corporate Action*

Upon the Effective Date, all actions contemplated by or necessary to effectuate the Plan shall be deemed authorized and approved in all respects, including: (1) rejection of Executory Contracts, except as otherwise provided in the Plan Supplement and, thereafter, attached as Exhibit J hereto, or any order of the Bankruptcy Court; (2) installation of the Reorganized Maremont Board and Reorganized Subsidiary Boards as set forth in the Plan Supplement; and, thereafter, attached as Exhibit M hereto; (3) execution and entry into the Asbestos Personal Injury Trust Documents; (4) implementation of the Restructuring Transactions contemplated by the Plan (including by way of (a) the execution and delivery of appropriate agreements or other documents of merger, consolidation, restructuring, conversion, disposition, transfer, dissolution or liquidation containing terms that are consistent with the terms of the Plan and that satisfy the requirements of applicable law, (b) the execution and delivery of appropriate instruments of transfer, assignment, assumption or delegation of any asset, property, right, liability, debt or obligation on terms consistent with the Plan and having other terms to which the applicable parties agree, and (c) the filing of appropriate certificates of formation and memoranda and articles of association and amendments thereto, reincorporation, merger, consolidation, conversion or dissolution pursuant to applicable law); and (5) all other actions contemplated by the Plan (whether occurring before on or after the Effective Date). Except as expressly provided in this Article IV, all matters provided for in the Plan involving the corporate structure of the Reorganized Debtors, and any corporate action required by the Reorganized Debtors in connection with the Plan, shall be deemed to have occurred and shall be in effect, without any requirement of further action by the Security holders, manager(s), members, directors, or officers of the Debtors or the Reorganized Debtors.

*O. Exemption from Certain Taxes and Fees*

Pursuant to section 1146(a) of the Bankruptcy Code, any issuance, transfer, or exchange of any Security or other property pursuant hereto, as well as any sale transactions consummated by the Debtors in accordance with the Plan on and after the Confirmation Date through and including the Effective Date, shall not be subject to any stamp, real estate, transfer, mortgage recording or other similar tax or governmental assessment in the United States, and the Confirmation Order shall direct and be deemed to direct the appropriate state or local governmental officials or agents to forgo the collection of any such tax or governmental assessment and to accept for filing and recordation instruments or other documents pursuant to such transfers of property without the payment of any such tax or governmental assessment. Such exemption specifically applies, without limitation, to (1) the creation of any mortgage, deed of trust, lien, or other security interest, (2) the making or assignment of any lease or sublease, (3) any Restructuring Transaction, or (4) the making or delivery of any deed or other instrument of transfer under, in furtherance of or in connection with the Plan, including: (a) any merger agreements; (b) agreements of consolidation, restructuring, disposition, liquidation or dissolution; (c) deeds; (d) bills of sale; or (e) assignments executed in connection with any Restructuring Transaction occurring under the Plan.

*P. Preservation of Causes of Action*

In accordance with section 1123(b) of the Bankruptcy Code, and except where such Causes of Action have been expressly released (including, for the avoidance of doubt, pursuant to the Debtor Release), the Reorganized Debtors shall retain and may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action in their favor, whether arising before or after the Petition Date, and the Reorganized Debtors' rights to commence, prosecute or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date. The Reorganized Debtors may pursue such Causes of Action, as appropriate, in accordance with the best interest of the Reorganized Debtors. No Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement or the Disclosure Statement to any Cause of Action against them as any indication that the Debtors or Reorganized Debtors, as applicable, will not pursue any and all available Causes of Action. Except with respect to Causes of Action as to which the Debtors or Reorganized Debtors have expressly released any Person or Entity on or prior to the Effective Date (pursuant to the Debtor Release or otherwise), the Debtors or Reorganized Debtors, as applicable, expressly reserve all rights to prosecute any and all Causes of Action against any Entity, except as otherwise expressly provided in the Plan. Unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised or settled in the Plan or a Bankruptcy Court order, the Reorganized Debtors expressly reserve all Causes of Action, for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of *res judicata*, collateral estoppel, issue preclusion, claim preclusion, estoppel

(judicial, equitable or otherwise) or laches, shall apply to such Causes of Action upon, after or as a consequence of the Confirmation or Consummation of the Plan.

**ARTICLE V.**  
**TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES**

*A. General Treatment*

As of the Effective Date, the Debtors shall be deemed to have rejected any and all Executory Contracts to which any Debtor is a party, except for (1) any Executory Contracts listed on the Assumed Executory Contract and Unexpired Lease List and (2) any Executory Contracts specifically addressed pursuant to an order of the Bankruptcy Court that becomes a Final Order on or before the Effective Date. As of the Effective Date, the Debtors shall be deemed to have assumed any and all Executory Contracts on the Assumed Executory Contract and Unexpired Lease List. The Debtors shall provide notice of any amendment to the Assumed Executory Contracts and Unexpired Lease List to the counterparties affected by such amendment and to the parties on any master service list established by the Bankruptcy Court in the Chapter 11 Cases. The fact that any contract or lease is listed on the Assumed Executory Contract and Unexpired Lease List shall not constitute or be construed to constitute an admission that such contract or lease is an Executory Contract within the meaning of section 365 of the Bankruptcy Code or that any of the Debtors or any of their respective successors in interest (including the Reorganized Debtors) has any liability thereunder.

The Confirmation Order shall constitute an order of the Bankruptcy Court approving such rejections or assumptions, as the case may be, pursuant to sections 365 and 1123 of the Bankruptcy Code as of the Effective Date, subject to the Debtors' right to amend the Assumed Executory Contract and Unexpired Lease List at any time prior to the Effective Date.

*B. Cure of Defaults*

On or as soon as reasonably practicable after the Effective Date, in accordance with section 365(b)(1) of the Bankruptcy Code, any monetary amounts by which each Executory Contract on the Assumed Executory Contract and Unexpired Lease List may be in default shall be satisfied in full by the payment of the proposed cure amount listed on the Assumed Executory Contract and Unexpired Lease List. In the event of a dispute regarding (1) the nature or amount of any cure payment, (2) the ability of the Debtors or the Reorganized Debtors to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under the Executory Contract to be assumed, or (3) any other matter pertaining to the assumption, the payment of the cure amount, if any, shall occur following entry of a Final Order resolving the dispute.

*C. Rejection Damages Claims*

In the event that the rejection of an Executory Contract by any of the Debtors pursuant to the Plan results in damages to a non-Debtor counterparty to such Executory Contract, a claim for such damages shall be forever barred and shall not be enforceable against any of the Debtors or the Reorganized Debtors, any of their respective Affiliates, or any of their respective properties or interests in property, and the non-Debtor counterparty shall be barred from receiving any Distribution under the Plan on account of such Claim, unless a Proof of Claim with respect to such damages is filed with the Bankruptcy Court and served upon counsel for the Debtors on or before the Rejection Damages [Claims](#) Bar Date. All Rejection Damages Claims shall remain Disputed, subject to the procedures for disputed claims set forth in Article VII, unless and until, and only to the extent, such Rejection Damages Claim has become Allowed pursuant to (1) a Final Order of the Bankruptcy Court, (2) the terms of an agreement by and among the Holder(s) of such Rejection Damages Claim and one or more of the Debtors (or Reorganized Debtors, as the case may be), or (3) a provision of the Plan expressly allowing such Rejection Damages Claim.

**ARTICLE VI.  
PROVISIONS GOVERNING DISTRIBUTIONS**

*A. Distributions Generally*

Other than with respect to payments to be made on account of Asbestos Personal Injury Claims and Asbestos Personal Injury Trust Expenses from the Asbestos Personal Injury Trust, the Reorganized Debtors shall make all Distributions required to be made under the Plan as provided under this Article VI. All distributions to be made by the Asbestos Personal Injury Trust shall be made in accordance with the terms of the Asbestos Personal Injury Trust Agreement and the Asbestos Personal Injury Trust Distribution Procedures.

*B. Record Date for Holders of Claims*

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

*C. Timing of Distributions*

Except as otherwise provided herein, any Distributions to be made hereunder on account of Allowed Claims (other than Asbestos Personal Injury Claims) shall be made (1) on the Effective Date or as soon thereafter as is practicable for Claims that are Allowed as of the Effective Date or (2) within thirty (30) days of the date on which a Claim becomes Allowed if such Claim becomes Allowed after the Effective Date.

In the event that any payment or act under the Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or the performance of such act may be completed on, or as soon as reasonably practicable after, the next succeeding Business Day, but shall be deemed to have been completed as of the required date, and no interest shall accrue or be payable on any such payment on the basis that such payment was not actually made on the required date.

*D. Postpetition Interest on Claims*

Except as otherwise provided in this Plan, the Plan Documents or the Confirmation Order, Holders of Claims and Interests shall not be entitled to interest, dividends or accruals on the Distributions provided for herein, regardless of whether such Distributions are delivered on or at any time after the Effective Date.

*E. Delivery of Distributions*

1. Delivery of Distributions in General

All Distributions to any Holder of an Allowed Claim shall be made at the address of such Holder as set forth on (a) any Schedules filed with the Bankruptcy Court, (b) a Proof of Claim filed by or on behalf of such Holder in the Chapter 11 Cases, or (c) the books and records of the Debtors, unless the Debtors or the Reorganized Debtors, as applicable, have been notified in writing of a change of address.

If any Holder's Distribution is returned as undeliverable, then no further Distributions to such Holder shall be made unless and until the Reorganized Debtors are notified of such Holder's then-current address, at which time any missed Distribution shall be made to such Holder without interest. A Cash Distribution that is not claimed by the expiration of six (6) months from the date that such Distribution was made – along with any further Distributions withheld under this Section – shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code and shall revert in the Reorganized Debtors, and the Claim of any Holder to such Distributions or any further Distributions shall be discharged and forever barred. Nothing contained in the Plan shall require any of the Debtors or Reorganized Debtors to attempt to locate any Holder of an Allowed Claim.



2. Cash Distributions

At the option of the Debtors or Reorganized Debtors, as applicable, any Cash payment to be made hereunder may be made by a check or wire transfer or as otherwise required or provided in any applicable agreement.

Checks issued by the Reorganized Debtors in respect of Distributions on Allowed Claims shall be null and void if not presented for payment within ninety (90) days after the date of issuance thereof. Requests for reissuance of any check shall be made in writing to the Reorganized Debtors by the Holder of the Allowed Claim to whom such check originally was issued on or before thirty (30) days after the expiration of the ninety (90) day period following the date of issuance of such check. All funds held on account of a check voided in accordance with this Section VI.E.2 shall be returned to the Reorganized Debtors, and the Claim of any Holder to such Distributions shall be discharged and forever barred.

3. Fractional Cents

No payment of fractional cents will be made pursuant to the Plan. Whenever any payment of a fraction of a cent under the Plan would otherwise be required, the actual Distribution made will reflect a rounding of such fraction to the nearest whole penny (up or down), with fractions of more than half a penny being rounded up and fractions of half of a penny or less being rounded down.

4. Setoff and Recoupment

Any Debtor or Reorganized Debtor (or the Asbestos Personal Injury Trust to the extent it pertains to an Asbestos Personal Injury Claim) may, but shall not be required to, set off and/or recoup against any Claim (for purposes of determining the Allowed Amount of such Claim on which a Distribution shall be made), any claims of any nature whatsoever that any Debtor or Reorganized Debtor (or the Asbestos Personal Injury Trust to the extent it pertains to an Asbestos Personal Injury Claim) may have against the Holder of such Claim, and the failure to do so shall not constitute a waiver or release by any Debtor or Reorganized Debtor of any such claims that any Debtor or Reorganized Debtor may have against the Holder of such Claim.

**ARTICLE VII.  
PROCEDURES FOR RESOLVING DISPUTED CLAIMS OTHER THAN ASBESTOS PERSONAL  
INJURY CLAIMS AND PROFESSIONAL FEE CLAIMS**

All Disputed Claims against the Debtors other than Asbestos Personal Injury Claims and Professional Fee Claims shall be subject to the provisions of this Article VII.

A. *Objection to and Estimation of Claims Other than Asbestos Personal Injury Claims and Professional Fee Claims*

Except as otherwise provided herein, including in Sections VII.C and VII.D, the Debtors or Reorganized Debtors, as the case may be, shall be entitled to file objections to Claims that have been brought in the Bankruptcy Court or should properly have been brought in the Bankruptcy Court but were brought in other forums, on or before the date that is sixty (60) days after the Effective Date (unless such day is not a Business Day, in which case such deadline shall be the next Business Day thereafter), as the same may be extended from time to time by the Bankruptcy Court. In addition, the Debtors or Reorganized Debtors, as the case may be, may, before the expiration of such period, request that the Bankruptcy Court estimate any contingent, unliquidated or Disputed Claim for any reason pursuant to section 502(c) of the Bankruptcy Code, regardless of whether any Debtor previously objected to such Claim or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court will retain jurisdiction to estimate such Claim at any time, including, without limitation, during the pendency of litigation concerning any objection to any Claim or of any appeal relating thereto. The Debtors and Reorganized Debtors shall be authorized to settle, compromise, withdraw or litigate to judgment such objections without further

approval of the Bankruptcy Court. The foregoing shall not apply to Asbestos Personal Injury Claims or Professional Fee Claims.

*B. Payments and Distributions with Respect to Disputed Claims*

Notwithstanding any other provision hereof, no payments or Distributions shall be made with respect to all or any portion of a Disputed Claim unless and until all objections to such Disputed Claim have been settled or withdrawn or have been determined by Final Order and the Disputed Claim, or some portion thereof, has become an Allowed Claim.

*C. Resolution of Asbestos Personal Injury Claims*

All Asbestos Personal Injury Claims shall be resolved by the Asbestos Personal Injury Trust in accordance with Section IV.E of the Plan, pursuant to the Asbestos Personal Injury Trust Agreement and the Asbestos Personal Injury Trust Distribution Procedures. Only the Asbestos Personal Injury Trust will have the right to object to and/or resolve Asbestos Personal Injury Claims. All Asbestos Personal Injury Claims must be submitted solely to the Asbestos Personal Injury Trust for payment, which shall be in accordance with the Asbestos Personal Injury Trust Agreement and the Asbestos Personal Injury Trust Distribution Procedures.

*D. Resolution of Professional Fee Claims*

Professional Fee Claims shall be determined and, if Allowed, paid by Maremont or Reorganized Maremont in accordance with Section II.B of the Plan.

**ARTICLE VIII.  
SETTLEMENT, RELEASE, INJUNCTION, AND RELATED PROVISIONS**

*A. Discharge of Debtors and Reorganized Debtors*

Except as specifically provided in the Plan or in the Confirmation Order, pursuant to sections 524 and 1141(d)(1)(A) of the Bankruptcy Code, confirmation of the Plan shall discharge the Debtors and Reorganized Debtors on the Effective Date from any and all Claims and Demands of any nature whatsoever, including, without limitation, all Claims and liabilities that arose before the Confirmation Date and all debts of the kind specified in sections 502(g), 502(h) and 502(i) of the Bankruptcy Code whether or not: (1) a Proof of Claim based on such Claim was filed under section 501 of the Bankruptcy Code, or such Claim was listed on any of the Debtors' Schedules; (2) such Claim is or was allowed under section 502 of the Bankruptcy Code; or (3) the Holder of such Claim has voted on or accepted the Plan. Except as otherwise specifically provided for in the Plan, as of the Effective Date, the rights provided in the Plan to Holders of Claims, Demands and Interests shall be in exchange for and in complete satisfaction, settlement and discharge of all Claims (including, without limitation, Asbestos Personal Injury Claims) and Demands against, Liens on, and Interests in the Debtors, the Reorganized Debtors and all of their respective assets and properties.

*B. Maremont Discharge Injunction*

**Except as specifically provided in the Plan or the Confirmation Order, all Entities who have held, hold or may hold Claims or Demands against any Debtor are permanently enjoined, on and after the Effective Date, from: (1) commencing or continuing in any manner any action or other proceeding of any kind against any Debtor, Reorganized Debtor, or their respective property with respect to such Claim or Demand; (2) enforcing, attaching, collecting, or recovering by any manner or means of any judgment, award, decree, or order against any Debtor, Reorganized Debtor, or their respective property with respect to such Claim or Demand; (3) creating, perfecting, or enforcing any Encumbrance of any kind against any Debtor, Reorganized Debtor, or their respective property with respect to such Claim or Demand; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due to any Debtor or against the property or interests in property of any Debtor, with respect to such Claim or Demand; and/or (5) commencing or continuing any action, in any manner and in any place in the world,**

against any Debtor, Reorganized Debtor, or their respective property that does not comply with or is inconsistent with the provisions of the Plan or the Confirmation Order. The foregoing injunction shall extend to the successors of the Debtors (including, without limitation, the Reorganized Debtors) and their respective properties and interests in property. The discharge provided in this provision shall void any judgment obtained against any Debtor at any time, to the extent that such judgment relates to a discharged Claim or Demand.

C. *Asbestos Personal Injury Channeling Injunction*

1. **Terms.** Pursuant to section 524(g) of the Bankruptcy Code, from and after the Effective Date, the sole recourse of any Holder of an Asbestos Personal Injury Claim on account of such Asbestos Personal Injury Claim shall be to the Asbestos Personal Injury Trust pursuant to this Section VIII.C.1 of the Plan and the Asbestos Personal Injury Trust Distribution Procedures, and such Holder shall have no right whatsoever at any time to assert its Asbestos Personal Injury Claim against any Protected Party or any property or interest in property of any Protected Party. On and after the Effective Date, all present and future Holders of Asbestos Personal Injury Claims shall be permanently and forever stayed, restrained, barred and enjoined from taking any of the following actions for the purpose of, directly or indirectly or derivatively collecting, recovering, or receiving payment of, on, or with respect to any Asbestos Personal Injury Claim other than from the Asbestos Personal Injury Trust pursuant to the Asbestos Personal Injury Trust Agreement and the Asbestos Personal Injury Trust Distribution Procedures:

- (a) commencing, conducting, or continuing in any manner, directly, indirectly or derivatively, any suit, action, or other proceeding of any kind (including a judicial, arbitration, administrative, or other proceeding) in any forum in any jurisdiction around the world against or affecting any Protected Party or any property or interests in property of any Protected Party;
- (b) enforcing, levying, attaching (including any prejudgment attachment), collecting, or otherwise recovering by any means or in any manner, whether directly or indirectly, any judgment, award, decree, or other order against any Protected Party or any property or interests in property of any Protected Party;
- (c) creating, perfecting, or otherwise enforcing in any manner, directly or indirectly, any Encumbrance against any Protected Party or any property or interests in property of any Protected Party;
- (d) setting off, seeking reimbursement of, contribution from, or subrogation against, or otherwise recouping in any manner, directly or indirectly, any amount against any liability owed to any Protected Party or any property or interests in property of any Protected Party; and
- (e) proceeding in any manner in any place with regard to any matter that is within the scope of the matters designated by the Plan to be subject to resolution by the Asbestos Personal Injury Trust, except in conformity and compliance with the Asbestos Personal Injury Trust Agreement and the Asbestos Personal Injury Trust Distribution Procedures.

2. **Reservations.** This Asbestos Personal Injury Channeling Injunction shall not stay, restrain, bar, or enjoin:

- (a) ~~(iv)~~ the rights of Holders of Asbestos Personal Injury Claims to assert Asbestos Personal Injury Claims against the Asbestos Personal Injury

**Trust in accordance with the Asbestos Personal Injury Trust Distribution Procedures; and**

**(b) ~~(a)~~ the rights of Entities to assert any Claim, debt, obligation, or liability for payment of Asbestos Personal Injury Trust Expenses against the Asbestos Personal Injury Trust.**

D. *Exculpation and Section 1125(e) Protection*

1. ~~None~~ Upon the Effective Date, none of the Exculpated Fiduciaries ~~and, solely to the extent provided by section 1125(e) of the Bankruptcy Code, none of the Section 1125(e) Parties~~ shall have or incur any liability to any Entity for any act or omission in connection with, related to, or arising out of the: (1) ~~the~~ Chapter 11 Cases; (2) negotiation, formulation and preparation of the Plan and the other Plan Documents, and any of the terms and/or settlements and compromises reflected in the Plan and the other Plan Documents; (3) solicitation of votes in favor of the Plan and pursuit of confirmation of the Plan; (4) consummation of the Plan, or administration of the Plan or the property to be distributed under the Plan or the Asbestos Personal Injury Trust Distribution Procedures; (5) ~~the~~ releases and injunctions contained in the Plan; or (6) ~~the~~ management or operation of any Debtor during the Chapter 11 Cases, except for any liability that results ~~primarily~~ from such Entity's willful misconduct or gross negligence as determined by a Final Order, ~~and, in all respects, the Debtors, the Reorganized Debtors, and each,~~

2. ~~Each of the other Exculpated Section 1125(e) Protected Parties shall be deemed to have acted in "good faith" under section 1125(e) in connection with the solicitation and/or participation in this Plan. Each of the Section 1125(e) Protected Parties shall be entitled to rely upon the advice of counsel with respect to their duties and responsibilities in and under the Chapter 11 Cases, the Plan and the Plan Documents. Without limiting the generality of the foregoing, the Exculpated Parties shall be entitled to and granted the protections and benefits of section 1125(e) of the Bankruptcy Code.~~

E. *Releases by Debtors and Estate and Related Injunction*

1. Except as otherwise expressly provided in the Plan or the Confirmation Order (including with respect to the treatment of the FFIC Agreement, the Zurich Agreement and the Everest Agreement), on the Effective Date, for good and valuable consideration, the adequacy of which is hereby confirmed, the Debtors, the Reorganized Debtors, and any Entity seeking to exercise the rights of the Estates, in each case, whether individually or collectively, including, without limitation, any successor to any Debtor or any Estate representative appointed or selected pursuant to the applicable provisions of the Bankruptcy Code, shall, and shall be deemed to, completely and forever release, waive and discharge unconditionally the Non-Estate Representative Released Parties from any and all claims, obligations, suits, judgments, remedies, damages, Demands, debts, rights, Causes of Action and liabilities which any of the Debtors, their respective Estates, or Reorganized Debtors is entitled to assert, whether known or unknown, liquidated or unliquidated, fixed or contingent, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, in law, equity or otherwise, whether direct, indirect, or derivative, based upon, attributable to, or arising out of, in whole or in part, any act or omission, transaction, or occurrence taking place on or prior to the Effective Date (including prior to the Petition Date) (other than the rights under the Plan, the Plan Documents, and the contracts, instruments, releases and other agreements or documents delivered or to be delivered hereunder), including, without limitation, the Non-Estate Representative Released Party Claims.

2. Except as otherwise expressly provided in the Plan or the Confirmation Order, on the Effective Date, for good and valuable consideration, the adequacy of which is hereby confirmed, the Debtors, the Reorganized Debtors, and any Entity seeking to exercise the rights of the Estates, in each case whether individually or collectively, including, without limitation, any successor to any Debtor or any Estate representative appointed or selected pursuant to the applicable provisions of the Bankruptcy Code, shall, and shall be deemed to, completely and forever release, waive and discharge unconditionally the Released Parties (other than the Non-Estate Representative Released Parties, which Parties are the subject of Section VIII.E.1 above) from any and all claims, obligations, suits, judgments, remedies, damages, Demands, debts, rights, Causes of Action and liabilities which any of the Debtors, their Estates, or Reorganized Debtors is entitled to assert, whether known or unknown, liquidated or unliquidated, fixed or contingent, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, in law, equity or otherwise, whether direct, indirect, or derivative, based upon, attributable to, arising out of, in whole or in part, any act or omission, transaction, or occurrence taking place on or prior to the Effective Date (including prior to the Petition Date) (other than the rights under the Plan, the Plan Documents, and the contracts, instruments, releases and other agreements or documents delivered or to be delivered hereunder); provided, however, that nothing contained in this Section VIII.E.2 is intended to operate as a release of any liability based upon gross negligence or willful misconduct as determined by a Final Order.

3. Except as provided in the Plan or the Confirmation Order, the Debtors, the Reorganized Debtors, and any and all Entities seeking to exercise the rights of any Debtor's Estate, in each case, whether individually or collectively, including, without limitation, any successor to any Debtor or any Debtor's Estate representative appointed or selected pursuant to the applicable provisions of the Bankruptcy Code, are permanently enjoined from taking any of the following actions on account of or based upon any and all Claims, obligations, suits, judgments, remedies, damages, Demands, debts, rights, Causes of Action and liabilities released pursuant to this Section VIII.E: (a) commencing or continuing any action or other proceeding against the Released Parties or the Non-Estate Representative Released Parties or their respective property; (b) enforcing, attaching, collecting or recovering any judgment, award, decree or order against the Released Parties or the Non-Estate Representative Released Parties or their respective property; (c) creating, perfecting or enforcing any Encumbrance against the Released Parties or the Non-Estate Representative Released Parties or their respective property; (d) asserting any setoff, right of subrogation, or recoupment of any kind against any obligation due the Released Parties or the Non-Estate Representative Released Parties or against their respective property; and (e) commencing or continuing any action, in any manner and in any place in the world, against the Released Parties or the Non-Estate Representative Released Parties that does not comply with or is inconsistent with the provisions of the Plan or the Confirmation Order. Notwithstanding the foregoing, the rights of the Debtors and the Reorganized Debtors, and any and all Entities seeking to exercise the rights of any Debtor's Estate, against FFIC under the FFIC Agreement shall not be released and shall be preserved as set forth in the Plan.

*F. Release by Holders of Claims and Interests*

1. As of the Effective Date, for good and valuable consideration, the adequacy of which is hereby confirmed, each Holder of a Claim ~~or Demand~~ against, or Interest in, any of the Debtors who receives a Distribution pursuant to the Plan or who votes to approve the Plan shall be deemed to forever release, waive, and discharge all claims, obligations, ~~suits, suits~~, judgments, remedies, damages, Demands, debts, rights, Causes of Action and liabilities whatsoever against the Released Parties and the Non-Estate Representative Released Parties, whether known or unknown, liquidated or unliquidated, fixed or contingent, foreseen or unforeseen, matured or unmatured, existing or hereinafter arising, in law, equity or otherwise, based in whole or in part upon any act or omission, transaction, or occurrence taking place on or prior to the Effective Date in any way relating to the Debtors, the Estate, the conduct of the Debtors' business, the Chapter 11 Cases, this Plan or the Reorganized Debtors (other than the rights under this Plan, the Plan Documents, and the contracts, instruments, releases and other agreements or documents delivered or to be delivered hereunder), including, for the avoidance of doubt, any and all Causes of Action that the Holder of an Asbestos Personal Injury Claim, the Asbestos Personal Injury Trust, or the Future Claimants Representative did or could have commenced against any officer or director of any of the Debtors (in such capacity) that is based upon or arising from any acts or omissions of such officer or director occurring prior to the Effective Date on account of such Asbestos Personal Injury Claim, to the fullest extent permitted under section 524(g) of the Bankruptcy Code and applicable law (as now in effect or subsequently extended); provided, however, that nothing contained in this Section VIII.F.1 is intended to (a) operate as a release of (i) any claims, debts, obligations, rights, suits, damages, actions, causes of action, remedies, and liabilities of the United States or any enforcement or regulatory agency thereof; (ii) any claims, debts, obligations, rights, suits, damages, actions, causes of action, remedies, and liabilities of any State or any enforcement or regulatory agency of any State, under state or federal environmental laws; or (iii) any criminal liability under the laws of the United States or any State, or (b) affect the treatment of Asbestos Personal Injury Claims pursuant to this Plan and the channeling of Asbestos Personal Injury Claims pursuant to the Asbestos Personal Injury Channeling Injunction. ~~;~~ provided, further, that the releases set forth in this Section VIII.F.1 shall not be granted or be deemed to have been granted by any Entity who returns the Opt-Out Election Form, within thirty (30) days after entry of the Effective Date, to the address specified on the Opt-Out Election Form, specifying that such Entity elects not to grant the releases contained in this Section VIII.F.1. Any election in the Opt-Out Election Form not to grant the releases contained in this Section VIII.F.1 shall not affect or alter the requirement that all Holders of Asbestos Personal Injury Claims must execute an Asbestos Personal Injury Claimant Release as a precondition to receiving payment on account of their Asbestos Personal Injury Claims from the Asbestos Personal Injury Trust.

G. *Certain Waivers*

1. Although the Debtors do not believe that California law is applicable to the Plan, nevertheless, in an abundance of caution, the Debtors hereby affirm that they understand and waive the effect of section 1542 of the California Civil Code to the extent that such section is applicable to any Debtor or any Debtor's Estate. Section 1542 of the California Civil Code provides:

**§ 1542. A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM MUST HAVE MATERIALLY AFFECTED HIS SETTLEMENT WITH THE DEBTOR.**

THE DEBTORS AGREE TO ASSUME THE RISK OF ANY AND ALL UNKNOWN, UNANTICIPATED OR MISUNDERSTOOD DEFENSES, CLAIMS, CAUSES OF ACTION, CONTRACTS, LIABILITIES, INDEBTEDNESS AND OBLIGATIONS WHICH ARE RELEASED BY THE PLAN AND THE DEBTORS HEREBY WAIVE AND RELEASE ALL RIGHTS AND BENEFITS WHICH ANY DEBTOR OR ANY DEBTOR'S ESTATE MIGHT OTHERWISE HAVE UNDER THE AFOREMENTIONED SECTION 1542 OF THE CALIFORNIA CIVIL CODE WITH REGARD TO THE RELEASE OF SUCH UNKNOWN, UNANTICIPATED OR MISUNDERSTOOD DEFENSES, CLAIMS, CAUSES OF ACTION, CONTRACTS, LIABILITIES, INDEBTEDNESS AND OBLIGATIONS. TO THE EXTENT (IF ANY) ANY OTHER LAWS SIMILAR TO SECTION 1542 OF THE CALIFORNIA CIVIL CODE MAY BE APPLICABLE, THE DEBTORS HEREBY WAIVE AND RELEASE ANY BENEFIT, RIGHT OR DEFENSE WHICH ANY DEBTOR OR ANY DEBTOR'S ESTATE MIGHT OTHERWISE HAVE UNDER

**ANY SUCH LAW WITH REGARD TO THE RELEASE OF UNKNOWN, UNANTICIPATED OR MISUNDERSTOOD DEFENSES, CLAIMS, CAUSES OF ACTION, CONTRACTS, LIABILITIES, INDEBTEDNESS AND OBLIGATIONS.**

*H. Disallowed Claims*

The Confirmation Order, except as otherwise provided therein or herein, shall constitute an order: (1) disallowing all Claims (other than Asbestos Personal Injury Claims) to the extent such Claims are not allowable under any provision of section 502 of the Bankruptcy Code, including, but not limited to, time-barred Claims, and Claims for unmatured interest, and (2) disallowing or subordinating, as the case may be, any Claims, or portions of Claims, for penalties or non-compensatory damages. On and after the Effective Date, the Debtors and their Estates shall be fully and finally discharged from any liability or obligation on a Disallowed Claim, and any order creating a Disallowed Claim that is not a Final Order as of the Effective Date solely because of an Entity's right to move for reconsideration of such order pursuant to section 502 of the Bankruptcy Code or Bankruptcy Rule 3008 shall nevertheless become and be deemed to be a Final Order on the Effective Date.



*I. Indemnification Obligations*

1. Indemnification of Maremont Related Parties

As of the Effective Date, the Reorganized Debtors and the Asbestos Personal Injury Trust will, pursuant to the Asbestos Claims Indemnification Agreement, indemnify, release and hold harmless each Non-Debtor Affiliate and all Representatives of the Debtors and the Non-Debtor Affiliates, in each case other than any Non-Indemnified Party, in respect of any liability, obligation, fee, judgment, settlement, or expense, including, without limitation, legal fees and expenses, arising from or incurred in connection with any action based upon, attributable to, or arising out of an Asbestos Personal Injury Claim, or any violation of the Asbestos Personal Injury Channeling Injunction by any Entity.

2. Indemnification and Reimbursement of Certain Representatives

For purposes of the Plan, the obligations of Maremont or any Non-Debtor Affiliate to indemnify and reimburse persons who are, or were as of the Petition Date or at any time thereafter, directors, officers, or employees of any Debtor against and for any obligations as provided in such Debtor's certificate of incorporation, by-laws, applicable state law, or other agreement, or any combination of the foregoing, shall survive confirmation of the Plan, remain unaffected thereby, and not be discharged in accordance with section 1141 of the Bankruptcy Code, irrespective of whether indemnification or reimbursement is owed in connection with an event occurring before, on, or after the Petition Date; provided, however, that, pursuant to the Asbestos Claims Indemnification Agreement, such obligations (other than any obligations owed to Non-Indemnified Parties) shall be assumed by the Asbestos Personal Injury Trust on the Effective Date and the Asbestos Personal Injury Trust shall agree to indemnify, defend, pay the defense costs for, and hold harmless the Reorganized Debtors, the Non-Debtor Affiliates, and the Debtors' current and former directors, officers and employees, and the respective Representatives of the foregoing (other than any Non-Indemnified Parties), from and against any and all Asbestos Personal Injury Claims and any and all associated costs, expenses, actions, Causes of Action, suits, controversies, damages, demands, debts, liabilities or obligations of any nature, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, liquidated or unliquidated, matured or not matured, contingent or direct, whether arising at common law, in equity or under any statute.

**ARTICLE IX.  
CONDITIONS PRECEDENT TO CONFIRMATION AND CONSUMMATION OF THE PLAN**

*A. Conditions Precedent to the Confirmation of the Plan*

The following are conditions precedent to confirmation of the Plan that are designed, among other things, to ensure that the injunctions, releases and discharges set forth in Article VIII shall be effective, binding and enforceable and that must be satisfied, unless waived in accordance with Section IX.C below:

1. The Bankruptcy Court shall have entered an order, acceptable in form and substance to the Plan Proponents, approving the Disclosure Statement as containing adequate information within the meaning of section 1125 of the Bankruptcy Code.

2. The Confirmation Order shall be acceptable in form and substance to the Plan Proponents, the Asbestos Claimants Committee, and the Future Claimants' Representative.

3. The Confirmation Order shall, among other things:

(a) order that the Confirmation Order shall supersede any Bankruptcy Court orders issued prior to the Confirmation Date that may be inconsistent with the Confirmation Order;

(b) provide that, except with respect to obligations specifically preserved in the Plan, the Debtors are discharged effective on the Effective Date (in accordance

with the Plan) from any Claims and Demands, and the Debtors' liability in respect thereof, whether reduced to judgment or contingent, asserted or unasserted, fixed or not, matured or unmatured, disputed or undisputed, legal or equitable, or known or unknown, that arose from any agreement of any Debtor entered into or obligation of any Debtor incurred before the Effective Date, or from any conduct of any Debtor prior to the Effective Date, whether such liability accrued before or after the Petition Date, is extinguished completely;

- (c) authorize the implementation of the Plan in accordance with its terms;
- (d) approve the Asbestos Personal Injury Channeling Injunction;
- (e) provide that the Asbestos Personal Injury Trust shall receive the Reorganized Maremont Stock as of the Effective Date;
- (f) provide that the Asbestos Personal Injury Trust and the Reorganized Debtors shall execute and deliver the Asbestos Claims Indemnification Agreement;
- (g) provide that the parties to the Environmental Assumption and Indemnification Agreement shall execute and deliver the Environmental Assumption and Indemnification Agreement;
- (h) provide that all transfers of assets of the Debtors contemplated under the Plan shall be free and clear of all Claims and Encumbrances against or on such assets;
- (i) except as otherwise provided in the Plan or Confirmation Order, provide that the assets reverting in the Reorganized Debtors shall be free and clear of all Claims and Encumbrances;
- (j) provide that any transfers effected or entered into, or to be effected or entered into, under the Plan shall be and are exempt under section 1146(a) of the Bankruptcy Code from any state, city or other municipal transfer taxes, mortgage recording taxes and any other stamp or similar tax;
- (k) provide that the transfers of property by the Debtors to the Reorganized Debtors (i) are or will be legal, valid, and effective transfers of property; (ii) vest or will vest the Reorganized Debtors with good title to such property; (iii) do not and will not constitute avoidable transfers under the Bankruptcy Code or under other applicable bankruptcy or non-bankruptcy law; and (iv) do not and will not subject the Reorganized Debtors to any liability by reason of such transfer under the Bankruptcy Code or applicable non-bankruptcy law, including, without limitation, any laws affecting or effecting successor or transferee liability;
- (l) provide that all Executory Contracts assumed or assumed and assigned by the Debtors during the Chapter 11 Cases or under the Plan, if any, shall remain in full force and effect for the benefit of the Reorganized Debtors or any assignee thereof notwithstanding any provision in such contract (including those provisions described in sections 365(b)(2) and (f) of the Bankruptcy Code) that prohibits such assignment or transfer or that enables or requires termination of such contract or lease;

- (m) approve the treatment of the Settling Insurers;
- (n) require, as a condition to receiving any distributions of any kind from the Asbestos Personal Injury Trust, that each Holder of an Asbestos Personal Injury Claim execute the Asbestos Personal Injury Claimant Release; and
- (o) approve in all respects the other settlements, transactions and agreements to be effected pursuant to the Plan, including, without limitation, the Asbestos Personal Injury Trust Agreement, the Asbestos Personal Injury Trust Distribution Procedures, and the other Asbestos Personal Injury Trust Documents, and the releases herein of the Released Parties and Non-Estate Representative Released Parties.

4. In addition to the foregoing, the Confirmation Order shall contain the following findings of fact and conclusions of law, among others:

- (a) the Plan complies with all applicable provisions of the Bankruptcy Code, including, without limitation, those requiring that the Plan be proposed in good faith and that the Confirmation Order not be procured by fraud;
- (b) the Plan and its acceptance otherwise comply with sections 524(g) and 1126 of the Bankruptcy Code, and confirmation of the Plan is in the best interests of all creditors;
- (c) the Plan does not provide for the liquidation of all or substantially all of the property of the Debtors, the Reorganized Debtors will operate as an ongoing business and continue in business as separate corporate entities, and confirmation of the Plan is not likely to be followed by the liquidation of any of the Reorganized Debtors or the need for further financial reorganization;
- (d) as of the Petition Date, the Debtors had been named as defendants in personal injury, wrongful death or property damage actions seeking recovery for damages allegedly caused by the presence of, or exposure to, asbestos or asbestos-containing products;
- (e) upon the Effective Date, the Asbestos Personal Injury Trust shall assume the liabilities of the Debtors with respect to Asbestos Personal Injury Claims;
- (f) the Asbestos Personal Injury Trust is to be funded by contribution of the Asbestos Personal Injury Trust Assets, including the Maremont Contribution and the Meritor Contribution;
- (g) the Asbestos Personal Injury Trust will on the Effective Date own one hundred percent (100%) of the Reorganized Maremont Stock and all rights to receive dividends or other distributions on account of such stock;
- (h) the Asbestos Personal Injury Trust is to use its assets and income to pay Asbestos Personal Injury Claims and Asbestos Personal Injury Trust Expenses;
- (i) the Debtors are likely to be subject to substantial future Demands for payment arising out of the same or similar conduct or events that gave rise to the Asbestos Personal Injury Claims, and all such Demands are subject to the Asbestos Personal Injury Channeling Injunction;

- (j) the actual amounts, numbers, and timing of Demands cannot be determined;
- (k) pursuit of Demands outside the procedures prescribed by the Plan and the Asbestos Personal Injury Trust Distribution Procedures is likely to threaten the Plan's purpose to deal equitably with Asbestos Personal Injury Claims;
- (l) the Plan separately classifies Asbestos Personal Injury Claims in Class 4, and at least two-thirds (2/3) in amount and seventy-five percent (75%) of the members in such Class that actually voted on the Plan have voted to accept the Plan;
- (m) the Asbestos Personal Injury Trust will have the sole and exclusive authority as of the Effective Date to satisfy or defend against all Asbestos Personal Injury Claims;
- (n) pursuant to: (i) the Asbestos Personal Injury Trust Distribution Procedures; (ii) court order; or (iii) otherwise, the Asbestos Personal Injury Trust will operate through mechanisms such as structured, periodic, or supplemental payments, pro rata distributions, matrices, or periodic review of estimates of the numbers and values of Asbestos Personal Injury Claims or other comparable mechanisms, that provide reasonable assurance that the Asbestos Personal Injury Trust will value, and be in a financial position to pay, current and future Asbestos Personal Injury Claims in substantially the same manner regardless of the timing of the assertion of such Asbestos Personal Injury Claims;
- (o) the Future Claimants' Representative was appointed by the Bankruptcy Court pursuant to section 524(g) of the Bankruptcy Code as part of the proceedings leading to the issuance of the Asbestos Personal Injury Channeling Injunction for the purpose, among other things, of protecting the interests of Future Demand Holders;
- (p) the Asbestos Personal Injury Channeling Injunction is to be implemented in accordance with the Plan and the Asbestos Personal Injury Trust;
- (q) the Asbestos Personal Injury Channeling Injunction is essential to the Plan and the Debtors' reorganization efforts;
- (r) the terms of the Asbestos Personal Injury Channeling Injunction and the other injunctions contained in the Plan, including any provisions barring actions against third parties, are set forth in the Plan and the Disclosure Statement;
- (s) the Meritor Contribution is essential to the feasibility of the Plan and the successful reorganization of Maremont;
- (t) the Maremont Contribution and Meritor Contribution collectively constitute a sufficient basis upon which to provide the Protected Parties with the protections afforded to them under the Plan, Plan Documents and Confirmation Order;
- (u) in light of the benefits provided, or to be provided, to the Asbestos Personal Injury Trust by or on behalf of each Protected Party, the Asbestos Personal Injury Channeling Injunction is fair and equitable to all Holders of Asbestos Personal Injury Claims (including Demands);
- (v) the release received by Maremont, Representatives of Maremont, and the Non-Estate Representative Released Parties in exchange for the Maremont Contribution and Meritor Contribution, respectively, is essential to the global

settlement of Asbestos Personal Injury Claims arising from the conduct or products of the Debtors reflected in the Plan; and

- (w) any and all claims that Everest, Mt. McKinley, and Zurich (in each case to the extent such Entity is a Settling Insurer) may have against the Debtors, including, but not limited to, claims arising under the Everest Agreement or the Zurich Agreement (as applicable), are released in consideration for the benefits provided to such Settling Insurer under the Plan.

*B. Conditions Precedent to the Effective Date*

The following are conditions precedent to occurrence of the Effective Date of the Plan that must be satisfied, unless waived in accordance with Section IX.C hereof:

1. all conditions precedent to the Confirmation Date shall have been satisfied or waived and shall continue to be satisfied or waived, and the Confirmation Date shall have occurred on or before the Confirmation Order Outside Date unless otherwise mutually agreed by the Debtors, Meritor, the Asbestos Claimants Committee, and the Future Claimants' Representative;
2. the Confirmation Order, in form and substance acceptable to the Plan Proponents, the Asbestos Claimants Committee, and the Future Claimants' Representative, shall have been entered by the Bankruptcy Court and affirmed by the District Court or issued by the District Court;
3. no request for revocation of the Confirmation Order under section 1144 of the Bankruptcy Code shall have been made, or, if made, shall remain pending;
4. no fact or circumstance shall exist that would prevent the Asbestos Personal Injury Channeling Injunction from coming into full force and effect immediately upon the occurrence of the Effective Date;
5. the Asbestos Claims Indemnification Agreement shall have been executed and delivered, and no fact or circumstance shall exist that prevents the Asbestos Claims Indemnification Agreement from being in full force and effect immediately upon the occurrence of the Effective Date;
6. the Environmental Assumption and Indemnification Agreement shall have been executed and delivered, and no fact or circumstance shall exist that prevents the Asbestos Claims Indemnification Agreement from being in full force and effect immediately upon the occurrence of the Effective Date;
7. no fact or circumstance shall prevent the Asbestos Personal Injury Trust from being funded by the Maremont Contribution and the Meritor Contribution upon occurrence of the Effective Date;
8. all Plan Documents shall have been executed and delivered; and
9. all other actions, documents and agreements necessary to implement those provisions of the Plan to be effectuated on or prior to the Effective Date, in form and substance satisfactory to the Plan Proponents, shall have been effected or executed and delivered.

*C. Waiver of Conditions*

To the fullest extent permitted by law, any of the conditions precedent set forth in Sections IX.A and IX.B above may be waived or modified, in whole or in part, by the Plan Proponents with the consent of the Asbestos Claimants Committee and Future Claimants' Representative (which consent shall not be unreasonably withheld). Any such waiver or modification may be effected at any time without leave or order of the Bankruptcy Court or District Court, and without any other formal action.

*D. Failure to Achieve the Effective Date*

If each of the conditions to the Effective Date is not met or duly waived in accordance with Section IX.C, then upon motion by the Plan Proponents and notice to such parties in interest as the Bankruptcy Court may direct, the Confirmation Order shall be vacated by the Bankruptcy Court. If (1) the Plan Proponents revoke or withdraw the Plan, (2) the Confirmation Order is vacated, (3) the Plan is otherwise not confirmed by a Final Order, or (4) the Plan is confirmed and does not become effective for any other reason, then the rights of all parties in interest in the Chapter 11 Cases are and shall be reserved in full. In any such event, the Plan shall become null and void in all respects; any settlement or compromise embodied in the Plan, any assumption or rejection of Executory Contracts effected by the Plan, and any document or agreement executed pursuant to the Plan, shall be deemed null and void; and nothing contained in the Plan or the Confirmation Order, if previously entered, and no acts taken in preparation for Consummation of the Plan, shall: (a) constitute or be deemed to constitute a waiver, release or settlement of any Claims by or against, or any Interests in, any of the Debtors or any other Entity, (b) prejudice in any manner the rights of any Debtor or any Entity in any further proceedings involving one or more of the Debtors; nor (c) constitute an admission of any sort by a Debtor or any other Entity.

**ARTICLE X.  
MODIFICATION, REVOCATION, OR WITHDRAWAL OF THE PLAN**

*A. Modification and Amendments*

Subject to the limitations contained herein and in the other Plan Documents, and except as otherwise ordered by the Bankruptcy Court, the Debtors reserve the right, in accordance with the Bankruptcy Code and the Bankruptcy Rules ~~to amend and~~ with the consent of the Asbestos Claimants Committee and the Future Claimants' Representative, which consent may not be unreasonably withheld, to alter, amend, or modify the Plan or any exhibits thereto under section 1127(a) of the Bankruptcy Code at any time prior to ~~the~~ entry of the Confirmation Order and may include such amended exhibits in the Plan, provided that the Plan, as modified, meets the requirements of sections 1122 and 1123 of the Bankruptcy Code, without additional disclosure pursuant to section 1125 of the Bankruptcy Code. ~~After the entry of the Confirmation Order and prior to substantial consummation of the Plan, in accordance with the Plan Documents, the Debtors or Reorganized Debtors, as applicable, may amend or modify the Plan (1) in accordance with section 1127(b) of the Bankruptcy Code or (2) to remedy any defect or omission or reconcile any inconsistency in the Plan in such manner as may be necessary to carry out the purpose and intent of the Plan either with Bankruptcy Court approval or, so long as the interests of the Holders of Allowed Claims are not adversely affected thereby in any material respect, without Bankruptcy Court approval. A Holder of a Claim that has accepted or rejected the Plan shall be deemed to have accepted or rejected, as the case may be, the Plan as modified, unless, within the time fixed by the Bankruptcy Court, if any, such Holder changes its previous acceptance or rejection, to the extent such Holder is afforded the opportunity to do so under section 1127(d) of the Bankruptcy Code.~~

*B. Effect of Confirmation on Modifications*

Entry of a Confirmation Order shall mean that all modifications or amendments to the Plan since the Solicitation thereof are approved pursuant to section 1127(a) of the Bankruptcy Code and do not require additional disclosure or re-solicitation under Federal Bankruptcy Rule 3019 or that any additional disclosure or re-solicitation performed was sufficient.

*C. Revocation or Withdrawal of Plan*

The Debtors reserve the right to revoke or withdraw the Plan prior to the entry of the Confirmation Order and to file subsequent plans of reorganization. If the Debtors revoke or withdraw the Plan, or if entry of the Confirmation Order or the Effective Date does not occur, then: (1) the Plan shall be null and void in all respects; (2) any settlement or compromise embodied in the Plan, assumption or rejection of executory contracts or leases effected by the Plan, and any document or agreement executed pursuant hereto shall be deemed null and void; and (3) nothing contained in the Plan shall: (a) constitute a waiver or release of any claims by or against, or any

Interests in, such Debtor or any other Entity; (b) prejudice in any manner the rights of the Debtors or any other Entity; or (c) constitute an admission of any sort by the Debtors or any other Entity.

**ARTICLE XI.  
RETENTION OF JURISDICTION**

*A. Retention of Jurisdiction*

Pursuant to sections 105(a) and 1142 of the Bankruptcy Code, the Bankruptcy Court and, to the extent applicable, the District Court, shall, to the fullest extent permitted by law, retain ~~and have exclusive~~ jurisdiction over all matters arising out of and related to the Chapter 11 Cases and the Plan, including, among other things, jurisdiction to:

- (a) hear and determine any and all objections to and proceedings involving the allowance, estimation, classification, and subordination of Claims that have been or properly should have been brought in the Bankruptcy Court (other than Asbestos Personal Injury Claims) or Interests;
- (b) hear and determine all objections to the termination of the Asbestos Personal Injury Trust;
- (c) hear and determine such other matters that may be set forth in or arise in connection with the Plan, the Confirmation Order, the Asbestos Personal Injury Channeling Injunction, or the Asbestos Personal Injury Trust Agreement;
- (d) hear and determine any proceeding that involves the validity, application, construction, enforceability, or modification of the Asbestos Personal Injury Channeling Injunction;
- (e) hear and determine any conflict or other issues that may arise in the Chapter 11 Cases, including the implementation and enforcement of all orders entered by the Bankruptcy Court in the Chapter 11 Cases, and in the administration of the Asbestos Personal Injury Trust;
- (f) enter such orders as are necessary to implement and enforce the releases and injunctions described herein, including, if necessary, in connection with application of the protections afforded by section 524 of the Bankruptcy Code and/or the Plan to the Protected Parties;
- (g) hear and determine any and all applications for allowance of Professional Fee Claims and any other fees and expenses authorized to be paid or reimbursed under the Bankruptcy Code or the Plan;
- (h) enter such orders authorizing non-material modifications to the Plan as may be necessary to comply with section 468B of the Internal Revenue Code;
- (i) hear and determine any applications pending on the Effective Date for the assumption, assumption and assignment, or rejection, as the case may be, of Executory Contracts to which any Debtor is a party, and to hear and determine and, if necessary, liquidate any and all Claims arising therefrom;
- (j) hear and determine any and all applications, Claims, causes of action, adversary proceedings, and contested or litigated matters that may be pending in the Chapter 11 Cases on the Effective Date or commenced by one or more Debtors or any other party in interest (including, without limitation, the

Asbestos Personal Injury Trust) in the Chapter 11 Cases subsequent to the Effective Date;

- (k) consider any modifications of the Plan, and remedy any defect or omission or reconcile any inconsistency or make any other necessary modifications in or to the Plan, the Asbestos Personal Injury Trust Documents or any order of the Bankruptcy Court, including the Confirmation Order, as may be necessary to carry out the purposes and intent of the Plan, to the extent authorized by the Bankruptcy Code and the Bankruptcy Rules; provided, that there shall be no modification made at any time that would reduce or eliminate any of the protections provided herein to the Protected Parties or releases provided hereunder;
- (l) hear and determine all controversies, suits, and disputes that may arise in connection with the interpretation, enforcement, or consummation of the Plan or any Entity's obligations hereunder and issue orders in aid of confirmation, consummation and execution of the Plan to the extent authorized by section 1142 of the Bankruptcy Code, including, but not limited to, compelling the conveyance of property and other performance contemplated under the Plan and documents executed in connection herewith;
- (m) hear and determine all questions and disputes and enter such orders or judgments, including, but not limited to, injunctions, as are necessary to (i) enforce the title, rights and powers of the Reorganized Debtors and the Asbestos Personal Injury Trust, and (ii) enable Holders of Claims to pursue their rights against any Entity that may be liable therefor pursuant to applicable law or otherwise;
- (n) hear and determine any proposed compromise and settlement of any Claim against or cause of action by or against any Debtor that has been or properly should have been brought in the Bankruptcy Court to the extent requested by the Reorganized Debtors;
- (o) hear and determine any timely objections to Administrative Expense Claims asserted or to Proofs of Claim filed, both before and after the Confirmation Date, including any objections to the classification of any Claim, and to allow or disallow any Disputed Claim, in whole or in part;
- (p) hear and determine matters concerning state, local and federal taxes, tax refunds, tax attributes, tax benefits, and similar or related matters with respect to Maremont, the Reorganized Debtors, or the Asbestos Personal Injury Trust arising on or prior to the Effective Date, arising on account of transactions contemplated by the Plan Documents, or relating to the period of administration of the Chapter 11 Cases;
- (q) hear and determine such other matters as may be set forth in the Confirmation Order or other orders of the Bankruptcy Court, or which may arise in connection with the Plan, the Confirmation Order, or the Effective Date, as may be authorized under the provisions of the Bankruptcy Code or any other applicable law;
- (r) hear and determine all controversies, suits, and disputes that may arise in connection with the interpretation, enforcement, or consummation of the Plan



or any Entity's obligations hereunder, including, but not limited to, performance of the Debtors' duties under the Plan;

- (s) hear and determine all controversies, suits, and disputes regarding interpretation or enforcement of the Asbestos Claims Indemnification Agreement;
- (t) enforce remedies upon any default under the Plan;
- (u) hear and determine any other matter not inconsistent with the Bankruptcy Code;
- (v) hear and determine any claim that in any way challenges or is based on any provision in the Confirmation Order; and
- (w) enter a final decree closing the Chapter 11 Cases.

If and to the extent that the Bankruptcy Court is not permitted under applicable law to exercise jurisdiction over any of the matters specified above, the reference to the "Bankruptcy Court" in the preamble to this Section XI.A shall be deemed to be a reference to the "District Court." Notwithstanding anything in this Section XI.A to the contrary, the Asbestos Personal Injury Trust Agreement and the Asbestos Personal Injury Trust Distribution Procedures shall govern the satisfaction of Asbestos Personal Injury Claims and the forum in which Asbestos Personal Injury Claims shall be determined.

*B. Post-Confirmation Modification of Plan*

The Subject to the limitations contained herein and in the other Plan Documents, and except as otherwise ordered by the Bankruptcy Court, the Plan Proponents, with the consent of the Asbestos Claimants Committee and the Future Claimants' Representative, which consent may not be unreasonably withheld, may alter, amend, or modify the Plan or any exhibits thereto under section 1127(ab) of the Bankruptcy Code and in accordance with the Plan Documents, at any time after the entry of the Confirmation Order and prior to the Confirmation Date and may include any such amended exhibits in substantial consummation of the Plan; provided that the Plan, as modified, meets (1) in accordance with the requirements of sections 1122 and 1123 of the Bankruptcy Code, and the Plan Proponents shall have complied with section 1125 of the Bankruptcy Code, to the extent necessary. Further, the Plan Proponents, with the consent of the Asbestos Claimants Committee and the Future Claimants' Representative, which consent may not be unreasonably withheld, may alter, amend, or modify the Plan or any exhibits thereto at any time after entry of the Confirmation Order and before the Plan's substantial consummation, provided that: (1) the Plan, as modified, altered, or amended, meets the requirements of sections 1122 and 1123 of the Bankruptcy Code and (2) the Bankruptcy Court, after notice and a hearing, confirms the Plan as modified, under section 1129 of the Bankruptcy Code, and finds that the circumstances warrant such modification or (2) to remedy any defect or omission or reconcile any inconsistency in the Plan in such manner as may be necessary to carry out the purpose and intent of the Plan either with Bankruptcy Court approval or, so long as the interests of the Holders of Allowed Claims are not adversely affected thereby in any material respect, without Bankruptcy Court approval. A Holder of a Claim that has accepted or rejected the Plan shall be deemed to have accepted or rejected, as the case may be, the Plan as modified, unless, within the time fixed by the Bankruptcy Court, if any, such Holder changes its previous acceptance or rejection, to the extent such Holder is afforded the opportunity to do so under section 1127(d) of the Bankruptcy Code.

After the Effective Date, the Reorganized Debtors, Meritor, or the Asbestos Personal Injury Trust, as applicable, may remedy any defects or omissions or reconcile any inconsistencies in the Plan Documents for the purpose of implementing the Plan in such manner as may be necessary to carry out the purposes and intent of the Plan, so long as the interests of the Holders of Allowed Claims and other applicable parties-in-interest are not adversely affected thereby.

Notwithstanding anything in this ~~Section~~ Article XI, there shall be no modification to the Plan made at any time that would reduce or eliminate any of the protections provided herein, or in the releases provided hereunder, to the Protected Parties, without the consent of Meritor and the Debtors or Reorganized Debtors, as applicable.

*C. Consent to Jurisdiction*

Upon default under the Plan, the Debtors, the Reorganized Debtors, Meritor, the Asbestos Personal Injury Trust, the Asbestos Personal Injury Trustee, the Asbestos Personal Injury Trust Advisory Committee, and the Future Claimants' Representative, respectively, consent to the jurisdiction of the Bankruptcy Court, and agree that it shall be the preferred forum for all proceedings relating to any such default.

**ARTICLE XII.  
MISCELLANEOUS PROVISIONS**

*A. Immediate Binding Effect*

Notwithstanding Federal Bankruptcy Rules 3020(e), 6004(h), or 7062 or otherwise, upon the occurrence of the Effective Date, the terms of the Plan and the documents and instruments contained in the Plan Supplement shall be immediately effective and enforceable and deemed binding upon the Debtors, the Reorganized Debtors, and any and all Holders of Claims or Interests (irrespective of whether their Claims or Interests are deemed to have accepted the Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, discharges, and injunctions described in the Plan, each Entity acquiring property under the Plan, and any and all non-Debtor parties to Executory Contracts. The Confirmation Order shall contain a waiver of any stay of enforcement otherwise applicable, including pursuant to Bankruptcy Rule 3020(e) and 7062. Upon Confirmation of the Plan, the Confirmation Order shall be deemed to be in recordable form, and shall be accepted by any recording officer for filing and recording purposes without further or additional orders, certifications, or other supporting documents.

*B. Additional Documents*

On or before the Effective Date, the Debtors may File with the Bankruptcy Court such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan. The Debtors or Reorganized Debtors, as applicable, and all Holders receiving Distributions pursuant to the Plan and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of the Plan.

*C. FFIC Agreement and FFIC Amendment*

Except in the event that the FFIC Amendment is not approved as part of this Plan, the terms and conditions of the FFIC Agreement, as amended pursuant to the FFIC Amendment, are expressly incorporated into this Plan.

*D. Payment of Statutory Fees*

All fees payable pursuant to section 1930(a) of the Judicial Code, as determined by the Bankruptcy Court at the Confirmation Hearing shall be paid on or prior to the Effective Date. On and after the Effective Date, each Reorganized Debtor (individually or collectively with the other Reorganized Debtors) shall pay all such fees when due and payable, and shall file with the Bankruptcy Court quarterly reports in a form reasonably acceptable to the U.S. Trustee, until that particular Reorganized Debtor's case has been closed, converted or dismissed, whichever occurs first.

*E. Tax Reporting and Compliance*

In connection with the Plan and all instruments issued in connection therewith and Distributions thereon, the Debtors and the Reorganized Debtors shall comply with all withholding and reporting requirements imposed by any federal, state, local or foreign taxing authority and all Distributions hereunder shall be subject to any such withholding and reporting requirements. No Holder of an Allowed Claim against the Debtors shall effectuate any withholding with respect to the cancellation or satisfaction of such Allowed Claim under the Plan. Reorganized Maremont is hereby authorized to request an expedited determination of taxes under section 505(b) of the Bankruptcy Code for all taxable periods of Maremont ending after the Petition Date through and including the Effective Date of the Plan.

*F. Reservation of Rights*

The Plan shall have no force or effect unless the Bankruptcy Court enters the Confirmation Order. None of the Filing of the Plan, any statement or provision contained in the Plan, or the taking of any action by any Debtor with respect to the Plan, the Disclosure Statement, or the Plan Supplement shall be or shall be deemed to be an admission or waiver of any rights of any Debtor with respect to the Holders of Claims or Interests prior to the Effective Date.

*G. Successors and Assigns*

The rights, benefits, and obligations of any Entity named or referred to in the Plan shall be binding on, and shall inure to the benefit of any heir, executor, administrator, successor, assign, Affiliate, officer, director, agent, representative, attorney, beneficiaries, or guardian, if any, of such Entity.

*H. Notices*

After the Effective Date, any pleading, notice, or other document required by the Plan to be served on or delivered to the Reorganized Debtors, Meritor, the Asbestos Personal Injury Trustee, the Asbestos Personal Injury Trust Advisory Committee, or the Future Claimants' Representative shall be served at the following addresses (as applicable):

**If to the Reorganized Debtors:**

~~{To come}~~  
[Maremont Corporation](#)  
[27 Albany Avenue](#)  
[Brooklyn, New York 11216](#)  
[Attn: Sherman K. Edmiston III, HI CapM Advisors](#)

with copies (which alone will not constitute notice) to:

Sidley Austin LLP  
One South Dearborn Street  
Chicago, Illinois 60603  
Attn: Andrew F. O'Neill

Cole Schotz P.C.  
500 Delaware Avenue, Suite 1410  
Wilmington, Delaware 19801  
Attn: Norman L. Pernick

**If to Meritor:**

Meritor, Inc.  
2135 West Maple Road  
Troy, ~~MIC~~[Michigan](#) 48084  
Attn: Loree J. Shelko

**If to the Asbestos Personal Injury Trustee:**

~~{To come}~~ [4244 Renaissance Tower](#)  
[1201 Elm Street](#)  
[Dallas, Texas 75270](#)  
[Attn: Alan B. Rich, Esq.](#)

~~{To come}~~

with copies (which alone will not constitute notice) to:

~~{To come}~~ [Stutzman, Bromberg, Esserman & Plifka, a Professional Corporation](#)  
[2323 Bryan Street, Suite 2200](#)  
[Dallas, TX 75201-2689](#)  
[Attn: Sander L. Esserman, Esq.](#)

~~{To come}~~

**If to the Asbestos Personal Injury Trust Advisory Committee:**

~~{To come}~~ ~~{To come}~~

~~with copies (which alone will not constitute notice) to:~~

[Maremont Trust Advisory Committee](#)  
~~Montgomery McCracken Walker & Rhoads~~ [Robinson & Cole LLP](#)  
~~1105~~ [1000 North Market West Street, 45<sup>th</sup> Floor Suite 1200](#)  
Wilmington, ~~DE~~ [Delaware](#) 19801  
Attn: Natalie D. Ramsey

[Maremont Trust Advisory Committee](#)  
~~Montgomery McCracken Walker & Rhoads~~ [Robinson & Cole LLP](#)  
[Chrysler East Building](#)  
~~437 Madison~~ [666 Third Avenue, 24<sup>th</sup> Floor](#)  
New York, ~~NY 10022~~ [New York 10017](#)  
Attn: Mark A. Fink

**If to the Future Claimants' Representative:**

Young Conaway Stargatt & Taylor, LLP  
Rodney Square  
1000 ~~N.~~ [North](#) King Street  
Wilmington, Delaware 19801  
Attn: James L. Patton, Jr., Esq.

with copies (which alone will not constitute notice) to:

Young Conaway Stargatt & Taylor, LLP  
Rodney Square  
1000 ~~N.~~ [North](#) King Street  
Wilmington, Delaware 19801  
Attn: Robert S. Brady, Esq. and Edwin J. Harron, Esq

After the Effective Date, Reorganized Maremont may, in its sole discretion, notify Entities that, in order to continue to receive documents pursuant to Federal Bankruptcy Rule 2002, such Entity must File a renewed request to receive documents pursuant to Federal Bankruptcy Rule 2002. After the Effective Date, Reorganized Maremont is authorized to limit the list of Entities receiving documents pursuant to Federal Bankruptcy Rule 2002 to those Entities who have Filed such renewed requests, provided, however, that the Asbestos Claimants

Committee and the Future Claimants' Representative need not submit such a request and will continue to receive such documents unless each elects to opt out of such distributions.

In accordance with Bankruptcy Rules 2002 and 3020(c), within ten (10) Business Days of the Effective Date, the Debtors shall serve a combined Notice of Confirmation and Effective Date by United States mail, first class postage prepaid, by hand, or by overnight courier service to all parties served with the Confirmation Hearing Notice; provided that no notice or service of any kind shall be required to be mailed or made upon any Entity to whom the Debtors mailed a prior notice, but received such notice returned marked "undeliverable as addressed," "moved, left no forwarding address" or "forwarding order expired," or similar reason, unless the Debtors have been informed in writing by such Entity, or are otherwise aware, of that Entity's new address. Mailing of the Notice of Confirmation and Effective Date in the time and manner set forth in this paragraph shall be good and sufficient notice under the particular circumstances and in accordance with the requirements of Bankruptcy Rules 2002 and 3020(c), and no further notice is necessary.

*I. Entire Agreement*

Except as otherwise indicated in an order of the Bankruptcy Court, the Plan and the Plan Supplement supersede all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which shall become merged and integrated into the Plan on the Effective Date.

*J. Governing Law*

Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and Bankruptcy Rules), or an exhibit hereto, or an instrument, agreement or other document executed in connection with the Plan provides otherwise, the rights, duties and obligations arising under the Plan, and the instruments, agreements and other documents executed in connection with the Plan, shall be governed by, and construed and enforced in accordance with, the internal laws of the State of Delaware without giving effect to the principles of conflicts of law thereof.

*K. Exhibits*

All exhibits and documents included in the Plan (including the Plan Supplement and the documents incorporated therein) are incorporated into and are a part of the Plan as if set forth in full in the Plan. After the exhibits and documents are Filed, copies of such exhibits and documents shall be available upon written request to the Debtors' counsel at the address above or by downloading such exhibits and documents from the website of the Claims, Notice and Balloting Agent at [www.donlinrecano.com/maremontmaremontch11](http://www.donlinrecano.com/maremontmaremontch11) or the Bankruptcy Court's website at <http://www.deb.uscourts.gov>.

*L. Nonseverability of Plan Provisions*

If, prior to Confirmation, any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of the Plan will remain in full force and effect and will in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan and the other Plan Documents is: (1) valid and enforceable; (2) integral to the Plan and may not be amended, deleted, modified or supplemented except as provided therein and herein; and (3) non-severable and mutually dependent.

*M. Closing of Chapter 11 Cases*

The Reorganized Debtors shall, promptly after the full administration of each Chapter 11 Case (which, for the avoidance of doubt, may occur at different times, including on the Effective Date), File with the Bankruptcy Court all documents required by Federal Bankruptcy Rule 3022 and a proposed form of any applicable order necessary to close the Chapter 11 Cases.

*N. Conflicts*

In the event of an inconsistency between the Plan and any document or instrument Filed in the Plan Supplement, the terms of the relevant document or instrument in the Plan Supplement shall control unless otherwise specified in such document or instrument. In the event of an inconsistency between the Plan and the Disclosure Statement, the Plan shall control. The provisions of the Plan and of the Confirmation Order shall be construed in a manner consistent with each other so as to effectuate the purposes of each; provided, however, that if there is determined to be any inconsistency between any provision of the Plan and any provision of the Confirmation Order that cannot be so reconciled, then, solely to the extent of such inconsistency, the provisions of the Confirmation Order shall govern, and any such provisions of the Confirmation Order shall be deemed a modification of the Plan.

~~*O. Section 1125(e) Good Faith Compliance*~~

~~The Debtors, the Reorganized Debtors and each of the Exculpated Parties, and each of their respective current and former officers, directors, members (including *ex officio* members), managers, employees, partners, advisors, attorneys, professionals, accountants, investment bankers, investment advisors, actuaries, Affiliates, financial advisors, consultants and agents, shall be deemed to have acted in “good faith” under section 1125(e) of the Bankruptcy Code.~~

O. ~~*P. Further Assurances*~~

The Debtors, the Reorganized Debtors, all Holders of Claims and Interests receiving Distributions hereunder and all other parties in interest shall, from time to time, prepare, execute and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of the Plan or the Confirmation Order.

*[Remainder of page intentionally left blank]*

Dated: ~~December 4~~ March 12, 2018 ~~2019~~  
Wilmington, Delaware

MAREMONT CORPORATION, on behalf of itself and each  
of the other Debtors

By: /s/ Carl D. Anderson, II  
Name: Carl D. Anderson, II  
Title: Chairman and Sole Officer

COUNSEL:

/s/ Norman L. Pernick

James F. Conlan  
Andrew F. O'Neill  
Allison Ross Stromberg  
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Facsimile: (312) 853-7036

- and -

Norman L. Pernick  
J. Kate Stickle  
**COLE SCHOTZ P.C.**  
500 Delaware Avenue, Ste. 1410  
Wilmington, DE 19801  
Telephone: (302) 652-3131  
Facsimile: (302) 652-3117

**Exhibit A**

**Asbestos Claims Indemnification Agreement**



**Exhibit B**

**Asbestos Personal Injury Claimant Release**

**Exhibit C**

**Asbestos Personal Injury Trust Agreement**

**Exhibit D**

**Asbestos Personal Injury Trust Distribution Procedures**

**Exhibit E**

**Asbestos Records Cooperation Agreement**

**(To Be Included in the Plan Supplement)**

**Exhibit F**

**List of Debtor Product Lines**

**Exhibit G**

**Environmental Assumption and Indemnification Agreement**

**Exhibit H**

**List of Non-Debtor Affiliates**

**Exhibit I**

**Names and Affiliations of Future Claimants' Representative, Asbestos Personal Injury Trustee,  
and Members of the Asbestos Personal Injury Trust Advisory Committee**



[Exhibit J](#)

[Assumed Executory Contract and Unexpired Lease List](#)

[Exhibit K](#)

[Reorganized Maremont's Bylaws](#)

Exhibit L

Reorganized Maremont's Certificate of Incorporation

[Exhibit M](#)

[List of Members of Reorganized Maremont Board and Reorganized Subsidiary Board,  
and List of Officers of Reorganized Maremont and Reorganized Subsidiaries](#)