

# State Insulation Corporation Asbestos PI Trust

## NOTICE

### ADJUSTMENT TO PAYMENT PERCENTAGE

August 14, 2023

To: All Claimants and Claimants' Counsel

From: Trustee of the State Insulation Corporation Asbestos PI Trust

The Trustee has engaged in a review process with the Trust Advisory Committee (the "TAC") and the legal representative for future asbestos claimants (the "Legal Representative") regarding the payment percentage applicable to the State Insulation Corporation Asbestos Personal Injury Trust (the "Trust").

As required by Section 4.2 of the State Insulation Corporation Asbestos Trust Distribution Procedures (the "TDP"), the Trustee is taking into consideration current estimates of the number, types, and values of present and future Channeled Asbestos Claims, the value of the assets available to the Trust for their payment, all anticipated administrative and legal expenses, and any other material matters that are reasonably likely to affect the sufficiency of funds to pay a comparable percentage of full value to all holders of Channeled Asbestos Claims. Further, the Trustee is receiving and will rely on advice from his advisors, and the TAC, the Legal Representative and their respective advisors.

As a result, with the consent of the TAC and the Legal Representative, the Trustee has reconsidered the payment percentage and is proposing to increase the payment percentage applicable to the Trust from **1%** to **5%**. Pursuant to Section 4.2 of the TDP, any increase of the payment percentage will not occur for at least thirty days. During this thirty-day period, the Trust will continue processing claims and making offers in a manner consistent with its normal course of business. Moreover, in accordance with Sections 4.2 and 4.3 of the TDP, upon the implementation of the proposed increase to the payment percentage, claimants who received payments based on a lower payment percentage than **5%** shall receive a supplemental payment.

Very truly yours,

*/s/ Edwin J. Harron*

Edwin J. Harron  
Trustee  
State Insulation Corporation  
Asbestos Personal Injury Trust