

FAIRBANKS ASBESTOS PERSONAL INJURY TRUST

Dear Prospective Claimant or Claimant Counsel:

The Fairbanks Asbestos Personal Injury Trust (the “Trust”) has been created pursuant to the Plan of Reorganization of The Fairbanks Company (the “Plan”) and Trust Agreement to resolve all “Asbestos Claims”. The Trust is to use the Trust’s assets to pay the holders of Asbestos Claims in accordance with the Trust Agreement and Fairbanks Asbestos Personal Injury Trust Distribution Procedures (“TDP”).

The Trust is commencing its operations and will begin receiving and processing claims on January 17, 2023. The Claim Form is enclosed. The Claim Form, as well as this instruction letter, and other relevant documents and reference materials are available on the Trust’s website (www.cpf-inc.com) and may be downloaded at any time.

This instruction letter is intended to summarize certain significant issues related to filing a personal injury claim with the Trust. *Nothing in this letter is intended to replace or modify the requirements of the TDP¹. To the extent this instruction letter conflicts with the TDP, the TDP controls. All claimants are encouraged to read thoroughly and understand the TDP before filing a claim with the Trust.*

¹ Please refer to the Trust’s website (www.cpf-inc.com) for the TDP.

Ordering of Claims

Pursuant to Section 5.1(a)(1) of the TDP, claims that are sufficiently complete to be reviewed shall be ordered for processing on a first-in-first-out (FIFO) basis determined by the date of filing with the Trust.

Claims will be paid in the order in which they are approved for payment.

Claim Review Elections

Expedited Review (“ER”) and Individual Review (“IR”) Claims

Pursuant to Section 5.3 of the TDP, a claimant may elect to submit a claim for either ER or IR

Expedited Review:

The ER process is designed primarily to provide an expeditious, efficient and inexpensive method for liquidating all categories of claims submitted to the Trust (except those involving Lung Cancer 2 and Foreign Claims, which must be liquidated pursuant to the IR process). ER is a method of review intended for claims that can be easily verified by the Trust as meeting the presumptive Medical/Exposure Criteria for the relevant Disease Level. The ER process provides qualifying claimants a fixed claims payment subject to the then-applicable Payment Percentage (*See*, Scheduled Values set forth below). Accordingly, ER provides claimants with a less burdensome process for pursuing Trust claims than the IR process described below and in Section 5.3(b) of the TDP.

Individual Review:

Alternatively, a claimant may elect to have a claim undergo the IR process if the claim does not meet the presumptive Medical/Exposure criteria for any of the Disease Levels set forth in the TDP. In addition, or alternatively, a claimant holding a Trust claim involving Disease Levels II, III, V, or VI, may elect to have a claim undergo IR for purposes of determining whether the liquidated claims value exceeds the Scheduled Value for the relevant Disease level. The IR Process provides the claimant with an opportunity for individual consideration and evaluation of the Medical/Exposure information submitted as well as the liquidated value of the claim. The IR process is intended to result in payments equal to the liquidated value for each claim multiplied by the Payment Percentage; however, the liquidated value of any Trust claim that undergoes IR may be determined to be less than the claimant would have received under ER. Because the detailed examination and valuation process related to IR may require substantial time and effort, claimants electing to undergo the IR process may have a longer waiting period for payment than would have been the case had the claimants elected the ER process. Qualified claims may be valued higher or lower than the fixed scheduled value for the claim category. Lung Cancer 2 (Level VI) claims must be established under the IR Process. In addition, any claim filed as a Foreign Claim (as defined below) must be established under the IR Process

Extraordinary Claim

An “Extraordinary Claim” under Section 5.4(a) of the TDP means an Asbestos Claim that otherwise satisfied the Medical Criteria for the relevant Disease Level and that is held by a claimant whose exposure to asbestos (i) occurred predominantly as a result of working in a manufacturing facility of Fairbanks during a period when Fairbanks was manufacturing asbestos-containing products at that facility, or (ii) was at least 75% the result of Fairbanks Exposure (as defined in Section 5.7 (b)(3) of the TDP) and in either case there is little likelihood of substantial recovery elsewhere.

If the claimant is filing an Extraordinary Claim, a clear and concise declaration as to how the claimant satisfies section 5.4(a) of the TDP must be provided.

Foreign Claim

A Foreign Claim, as set forth in the TDP, is a claim which alleges exposure to an asbestos-containing product or to conduct that exposed the claimant to an asbestos-containing product for which Fairbanks has legal responsibility that occurred outside of the United States and its Territories and Possessions and outside the Provinces and Territories of Canada. The claimant must provide the name of the Country and County, Province and/or City where the exposure occurred. A description of how the alleged exposure occurred must also be provided. A Foreign Claim may only be evaluated and determined payable under the TDP’s Individual Review Process.

The Trust may require additional information regarding the Foreign Claim and will take into account all relevant procedural and substantive legal rules to which the claim would be subject in the Claimant’s Jurisdiction.

Settlement Offers and Payment

Valid ER claims will be paid the following Scheduled Values, multiplied by the Payment Percentage that is in effect at the time pursuant to the TDP. The initial Payment Percentage has yet to be calculated; however, it will be set prior to any offers being made. The Payment Percentage is subject to adjustment by the Trustee under the terms of the TDP.

Disease Level	Disease	Scheduled Value
VI	Mesothelioma	\$85,000
V	Lung Cancer 1	\$50,000
IV	Lung Cancer 2	N/A
III	Other Cancer	\$20,000
II	Severe Asbestosis	\$40,000
I	Asbestosis/Pleural Disease	\$1,000

Payment will be made as soon as practicable after receipt and review of the completed Claim Form, approval of the claim and receipt by the Trust of a fully and properly executed release. A sequencing adjustment will be calculated as applicable at the time of payment pursuant to Section 7.5 of the TDP.

Medical and Exposure Criteria Required to Qualify for Payment

To qualify for payment, a claimant must provide credible medical and exposure evidence pursuant to the TDP and a submission deemed to be complete by the Trust.

For a detailed description of the medical evidence requirements by Disease Level see TDP Section 5.7 (a). Claimants should review this section of the TDP before filing a claim.

The medical and exposure criteria that a claim must meet to receive an offer for the Scheduled Value are as follows:

Level VI: Mesothelioma

1. Diagnosis of mesothelioma; and
2. Fairbanks Exposure as defined in Section 5.7(b)(3) of the TDP

Level V: Lung Cancer 1

1. Diagnosis of a primary lung cancer plus evidence of an underlying Bilateral Asbestos-Related Nonmalignant Disease as defined in Footnote 5 of the TDP;
2. Six months of Fairbanks Exposure;
3. Significant Occupational Exposure as defined in Section 5.7(b)(2) of the TDP; and
4. Supporting medical documentation establishing asbestos exposure as a contributing factor in causing the lung cancer in question.

Level IV: Lung Cancer 2²

1. Diagnosis of a primary lung cancer;
2. Fairbanks Exposure; and
3. Supporting medical documentation establishing asbestos exposure as a contributing factor in causing the lung cancer in question.

² Lung Cancer 2 (Level IV) claims are those that do not meet the more stringent medical and/or exposure requirements of Lung Cancer 1 (Level V) claims. All claims in this Disease Level shall undergo IR. The estimated likely Average Value of the individual evaluation awards for this category of Fairbanks claims is \$15,000, with such awards capped at \$50,000 unless the claim qualifies for Extraordinary Claim (as defined below) treatment.

Level III Other Cancer

1. Diagnosis of a primary colorectal, laryngeal, esophageal, pharyngeal, or stomach cancer, plus evidence of an underlying Bilateral Asbestos-Related Nonmalignant Disease;
2. Six months Fairbanks Exposure;
3. Significant Occupational Exposure; and
4. Supporting medical documentation establishing asbestos exposure as a contributing factor in causing the other cancer.

Level II: Severe Asbestosis

1. Either (a) diagnosis of asbestosis with an ILO of 2/1 or greater, or asbestosis determined by pathological evidence of asbestos, plus (x) TLC less than 65%, or (y) FVC less than 65% and FEV1/FVC ratio greater than 65%, (b) an “Asbestosis Death” as defined in the TDP Section 5.3(a)(3), or (c) a diagnosis of asbestosis with ILO of 2/1 or greater, or asbestos determined by pathological evidence of asbestos, plus (x) a Qualified Physician who is a pulmonologist or an occupational medicine physician prescribes oxygen and (y) the treating Qualified Physician states that the predominant cause of the need for the oxygen is asbestosis and (z) the oxygen is needed to perform activities of daily life .
2. Six months Fairbanks Exposure;
3. Significant Occupational Exposure; and
4. Supporting medical documentation establishing asbestos exposure as a contributing factor in causing the pulmonary disease in question.

Level I: Asbestosis/Pleural Disease

1. Diagnosis of Bilateral Asbestos-Related Nonmalignant Disease, plus (a) TLC less than 80%, or (b) FVC less than 80% and FEV1/FVC ratio greater than or equal to 65%;
2. Six months Fairbanks Exposure;
3. Significant Occupational Exposure; and
4. Supporting medical documentation establishing asbestos exposure as a contributing factor in causing the pulmonary disease in question.

Medical Evidence Required to Establish an Asbestos-Related Disease

All diagnoses of a Disease Level shall be accompanied by either:

- i. A statement by the physician providing the diagnosis that at least ten years have elapsed between the date of first exposure to asbestos or asbestos-containing products and the diagnosis; or
- ii. A history of the claimant's exposure sufficient to establish a ten-year latency period.

For Disease Levels I-II – Except for asbestos claims filed against Fairbanks or another defendant in the tort system prior to the Petition Date, all diagnoses of a non-malignant asbestos-related disease shall be based, in the case of a claimant who was living at the time the claim was filed, upon a physical examination of the claimant by the physician providing the diagnosis of the asbestos-related disease. All living claimants, must also provide:

- i. For Disease Levels I, evidence of Bilateral Asbestos-Related Nonmalignant Disease;
- ii. For Disease Level II, an ILO reading of 2/1 or greater or pathological evidence of asbestosis and pulmonary function testing (unless the claimant is able to meet the requirements in (1)(c) of the Medical/Exposure Criteria for Severe Asbestosis in TDP Section 5.3(a)(3)).

In the case of a claimant who was deceased at the time the claim was filed, the diagnosis of Asbestosis/Pleural Disease (Level I) shall be based upon either:

- i. A physical examination of the claimant by the physician providing the diagnosis of the asbestos-related disease; or
- ii. Pathological evidence of the asbestos-related disease; or
- iii. Evidence of Bilateral Asbestos-Related Nonmalignant Disease.

In the case of a claimant who was deceased at the time the claim was filed, the diagnosis of Severe Asbestosis (Level II), shall be based upon either:

- i. A physical examination of the claimant by the physician providing the diagnosis along with an ILO reading of 2/1 or greater.
- ii. Pathological evidence of asbestosis;

The medical documentation required for an "Asbestosis Death" in Section 5.3(a)(3) of the TDP;

In the case of a Severe Asbestosis diagnosis based on (i) or (ii) in the preceding sentence, pulmonary function testing is also required unless the claimant is able to meet the requirements in 1(c) of the Medical/Exposure Criteria for Severe Asbestosis in Section 5.3(a)(3) of the TDP.

For Disease Levels III-VI – All diagnoses of asbestos-related malignancy shall be based upon either (a) a physical examination of the claimant by the physician providing the diagnosis of the asbestos-related disease, (b) a diagnosis of such disease by a board-certified pathologist, or (c) a pathology report prepared at or on behalf of a hospital accredited by the Joint Commission on Accreditation of Healthcare Organizations.

Doctors and Medical Facilities:

Section 5.7(a)(2) of the TDP requires that before making any payment to a claimant, the Trust must have reasonable confidence that the medical evidence provided in support of the claim is credible and consistent with recognized medical standards. The Trust has determined, based on currently available information, that medical reports from certain doctors and medical facilities or screening facilities will not be accepted. *Accordingly, until further notice, the Trust will not accept medical reports from, and will not process claims relying upon medical information from, any of the following doctors and medical facilities: Dr. Gregory Nayden, Dr. James Ballard, Dr. Kevin Cooper (of Pascagoula, Mississippi), Dr. Todd Coulter, Dr. Andrew Harron, Dr. Ray Harron, Dr. Glynn Hilbun, Dr. Barry Levy, Dr. George Martindale, Dr. W. Allen Oaks, Netherland & Mason, Inc., Respiratory Testing Services, Inc. and Occupational Diagnostics; provided, however, in the event that a claimant's representative or counsel certifies that a deceased injured party has no medical evidence related to or concerning the effects of asbestos exposure on his or her health, whether supporting a positive diagnosis or not, other than from one of the foregoing persons or facilities, the Trust may consider such evidence from the foregoing and give it whatever weight the Trust, in its sole discretion, deems appropriate.*

Criteria for Fairbanks Exposure:

Where Exposure Occurred

Parts 3 through 6 of the Claim Form require the claimant to identify the Fairbanks asbestos products to which such claimant was exposed and where he/she was exposed to such Fairbanks asbestos-containing products.

To qualify for any Disease Level, a claimant must demonstrate meaningful and credible exposure, to asbestos-containing products sold, distributed, marketed, handled, processed, or manufactured by Fairbanks or which Fairbanks otherwise has legal responsibility.

Occupational Exposure to Fairbanks Asbestos Containing Products:

As provided in TDP Section 5.7(b)(3)(A), the Qualifying Occupations in which claimants are likely to have been directly exposed to asbestos or asbestos-containing products are laborer, steelworker, electrician, mechanic, insulators, millwright, pipefitter, steamfitter, plumber and welder.

There is not currently a list of Fairbanks approved sites. If the Injured Person worked in a Qualifying Occupation, they must also demonstrate that they worked at a site where Fairbanks' asbestos-containing gaskets, packing and/or valves were present. If an Injured Person did not work in one of the Qualifying Occupations but believes that they can demonstrate that they worked with Fairbanks' asbestos-containing gaskets, packing and/or valves in settings where those products were being ground, scraped, brushed, cut, removed or physically manipulated in such a manner as to cause the release of asbestos fibers, he or she will be required to present evidence of such exposure to the Asbestos Trust for the Asbestos Trust's consideration.

To establish the presence of a Fairbanks asbestos-containing product at a site of alleged exposure, the claimant can establish, through affidavit, invoices, deposition testimony, or other means as described below in the section “Documentation to Support Exposure” that Fairbanks asbestos-containing products were used at a particular work site. A certification of counsel alone is not sufficient to establish product at a particular site.

Significant Occupational Exposure (“SOE”)

Part 5 of the Proof of Claim Form relates to SOE. Pursuant to TDP Section 5.7(b)(2), SOE means employment for a cumulative period of at least five years, in an industry and an occupation in which the claimant (a) handled raw asbestos fibers on a regular basis; (b) fabricated asbestos-containing products so that the claimant in the fabrication process was exposed on a regular basis to raw asbestos fibers; (c) altered, repaired or otherwise worked with an asbestos-containing product such that the claimant was exposed on a regular basis to asbestos fibers; or (d) was employed in an industry and occupation such that the claimant worked on a regular basis in close proximity to workers engaged in the activities described in (a), (b) and/or (c). It is only necessary for a claimant to demonstrate SOE to qualify for Disease Levels I, II, III, and V.

If a claimant worked in an occupation/industry pairing listed on the SOE Occupations Rating list, found on the website at www.cpf-inc.com/trusts/Fairbanks-trust for at least five years, and if any box other than “None of the above” is checked in the Proof of Claim Form Part 5 question 6, no further evidence of SOE is required. If the claimant’s occupation/industry pairing is not set forth on the SOE Occupations Rating list, or if the box labeled “None of the above” is checked in the Proof of Claim Form question 6, then evidence of the claimant's SOE must be submitted.

Documentation to Support Exposure

For a claimant to demonstrate that Fairbanks asbestos products were at a site/plant, or if a claimant seeks to demonstrate SOE or company exposure other than by certification of counsel, such evidence may be established by:

1. An affidavit or sworn statement of the injured party (based on personal knowledge)
2. An affidavit or sworn statement of a co-worker (based on personal knowledge)
3. An affidavit or sworn statement of a family member (based on personal knowledge)
4. Invoices
5. Employment, construction or similar records; or
6. Other credible evidence (this may include documents uploaded to the claim form to further explain exposure information as indicated on the claim form).

Litigation/Claims History:

In Part 7 of the Proof of Claim Form, for all claims, Question 1 must be answered. If Question 1 is answered “yes”, but 1(e) is answered “no” for Fairbanks, and you are filing a claim for Individual Review, then you must answer Question 1 of Part 8 indicating where you would have sued Fairbanks. When answering Question 1, you must select jurisdiction based on one of the following:

1. Jurisdiction where the injured party was exposed to Fairbanks asbestos-containing products;
2. Jurisdiction where the claimant resides when the claim is filed with the Trust; or
3. Jurisdiction where the injured party resided at the time of diagnosis.

Where to Submit Claim Forms:

Electronic claim submissions, including document images, can be filed directly through the CPF e-File system. There is no need to submit paper claims for CPF e-File submissions. If submitting a paper-based Claim Form, please send it to the following address:

**Claims Processing Facility, Inc.
The Fairbanks Asbestos Personal Injury Settlement Trust
East-West Corporate Center
1771 W. Diehl Rd., Ste. 220
Naperville, IL 60563**

Questions and Assistance:

If you have questions concerning these claim filing procedures, forms, or instructions, or have questions regarding the status of your claim, you may obtain assistance in a variety of ways from the CPF. In addition, the IT support department can provide web-based training for all users.

Position	Name	Telephone	Fax	Email
Director of Operations	Teena Mandele	(630) 281-6501	(630) 281-6800	Teena.mandele@cpf-inc.com
Director of IT	Nevin Govan	(630) 281-6517	(630) 281-6800	Nevin.govan@cpf-inc.com

In addition to these resources, the CPF offers in-person training sessions at either our claims processing facility or at your firm.

Sincerely,

The Trustee of the Fairbanks Asbestos Personal Injury Settlement Trust