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Foreign Representative

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re	)	Chapter 15
Asbestos Corporation Limited, [1]	)	Case No. 25-10934 (MG)
Debtor in a Foreign Proceeding.	)	

FOREIGN REPRESENTATIVE'S SIXTH STATUS REPORT

Raymond Chabot Inc., the court appointed monitor (in such capacity, the "**Monitor**") of the above-captioned debtor, Asbestos Corporation Limited (the "**Debtor**"), in a proceeding under Canada's Creditors Arrangement Act, R.S.C. 1985, c. C-36, as Amended (the "**CCAA**"), pending before the Superior Court of Québec (the "**CCAA Proceeding**," and such court, the "**Canadian Court**"), and the foreign representative of the Debtor in this case (in such capacity, the "**Foreign Representative**" or "**Petitioner**") by and through its undersigned counsel, respectfully submits this sixth status report with respect to the above-captioned case and the CCAA Proceeding pending in the Canadian Court.

[1] The Debtor in this chapter 15 case, along with its unique identifier, is Asbestos Corporation Limited (Canadian Federal Business Number: 104903273RC0001). The Debtor has a registered and business address in Canada of 840 Boul. Ouellet, Thetford Mines, QC G6G 7A5, Canada.

I. CCAA Proceeding

A. Development of Proposed Bar Date Orders and Claim Process

1. In advance of a hearing held on December 11, 2025, to consider, among other things, approval of the form and manner of notice of the bar date and the form of proofs of claim and other documents (the "**Bar Date Hearing**"), the Monitor filed its fourth report with the Canadian Court (the "**Fourth Monitor's Report**"). The Fourth Monitor's Report is appended hereto as **Exhibit A**.[2]

2. The Fourth Monitor's Report details, among other matters, the Debtor's cash flow and interim financing needs; the Monitor's retention of Dr. Stephanie Plancich of National Economic Research Associates, Inc. (NERA) to assist in designing the Claims Process; the development of the proposed bar date orders for asbestos claims (the "**Proposed Asbestos Claims Order**") and non-asbestos claims (the "**Proposed Non-Asbestos Claims Order**"); the proposed proof of claim forms and other documentation; the development of an online claims platform and notice procedures; information regarding the Debtor's historical asbestos sales in the United States and other countries; and discussions between the Monitor and the Asbestos Parties.[3]

3. As further described in the Fourth Monitor's Report, the Monitor shared a draft of the Proposed Asbestos Claims Order and accompanying documents with the Asbestos Parties three weeks in advance of the Bar Date Hearing and engaged in conference calls and other communications with the Asbestos Parties regarding the form of that order, discovery issues, and other matters. *See* Fourth Monitor's Report §§ 4.3-4.11.

[2] Capitalized terms used but not defined in this Status Report shall have the meanings ascribed to them in the relevant documents that are referenced. In the event of any conflict between this Status Report and the documents referenced herein, the documents shall control.

[3] The Asbestos Parties are Charles Forman in his capacity as the chapter 7 trustee of National Service Industries, Inc., and 1,579 of the more than 6,000 individuals who have asserted asbestos-related claims against ACL.

B. Hearing and Approval of the Bar Date Orders

4. At the Bar Date Hearing, the Debtor and CLMI (together, the "**Co-Applicants**") presented their application to the Canadian Court for approval of the Proposed Asbestos Claims Order and the Proposed Non-Asbestos Claims Order.

5. The Proposed Non-Asbestos Claims Order, which was uncontested, was approved by the Canadian Court by order dated December 12, 2025. A certified copy of the Non-Asbestos Claims Order entered by the Canadian Court is appended hereto as **Exhibit B**.

6. As for the Proposed Asbestos Claims Order, after hearing testimony and argument from counsel at the Bar Date Hearing, the Canadian Court approved the order in the form submitted by the Co-Applicants, as amended to address certain concerns of the Opposing Parties[4] and the Canadian Court. A certified copy of the rectified order of the Canadian Court approving the Proposed Asbestos Claims Order, notice procedures, and related Proof of Claim Form is appended hereto as **Exhibit C** (the "**Asbestos Claims Order**"). [5]

7. The Asbestos Claims Order applies to Existing Asbestos Claims against the Debtor, General Dynamics, their insurers, and related parties. *Id.* ¶ 23(q). Essentially, the Asbestos Claims Order defines Existing Asbestos Claims to include all claims asserting damage from exposure to ACL asbestos where the claimant has been diagnosed with an asbestos related disease at any time prior to the sixtieth day after the issuance of the Asbestos Claims Order. Holders of Existing Asbestos Claims will have six (6) months from the issuance of the Monitor's Claims Bar Date Certificate (which will be issued no later than the later of (a) sixty (60) days after the issuance of

[4] The Opposing Parties in the CCAA Proceeding are Charles Forman in his capacity as the chapter 7 trustee of National Service Industries, Inc., and the U.S. counsel to 1,579 of the more than 6,000 individuals who have asserted asbestos-related claims against ACL.

[5] An initial version of the order was issued on January 6, 2026, and the rectified copy of the order was issued on January 7, 2026.

the Asbestos Claims Order, or, if leave to appeal the Asbestos Claims Order is sought, (b) seven (7) days after the Asbestos Claims Order becomes final and non-appealable) to file a proof of claim. *See id.* ¶¶ 29-30, 23(y). Notice of the bar date, instructions for filing a claim, and other relevant information will be published in newspapers, online, on the Monitor's website, and broadcast on television, and Known Claimants will receive direct notice via mail and email. *Id.* ¶¶ 24-27.

8. Among the amendments to the Asbestos Claims Order required by the Canadian Court was the inclusion of a paragraph directing counsel to Known Claimants to provide the Monitor, upon written request, the mailing address of each Known Claimant. The purpose of this direction is to enable the Monitor to send the bar date materials directly to each Known Claimant. This paragraph further specifies that failure to provide such information to the Monitor within the later of twenty-one (21) days following (a) the date of such request, and (b) the date of issuance of the Monitor's Claims Bar Date Certificate, could result in such counsel being held in contempt by the Canadian Court, and such counsel, and the Claimants they purport to represent, being precluded from making any further submissions or pleadings in the CCAA Proceeding pending further order of the Canadian Court. *Id.* ¶ 28.

C. Modification of the DIP Facility and Extension of the Stay

9. In connection with the Bar Date Hearing, the Co-Applicants also obtained approval of an extension of the stay applicable to the Debtor and the other Stay Parties through April 30, 2026, as well as an increase in the amount of interim financing available under the Interim Financing Facility from $20 million to $45 million. A copy of the order extending the stay and increasing the amount of interim financing is appended hereto as **Exhibit D**.

10. The next major step in the CCAA Proceeding will be the establishment of a procedure for adjudicating and liquidating claims against ACL.

II. Asbestos Parties' Appeal of this Court's Recognition Opinion and Order to the U.S. District Court

11. On November 12, 2025, the Asbestos Parties filed a notice of appeal (as amended, the "**Notice of Appeal**") [ECF No. 144][6] seeking review of this Court's (i) Memorandum Opinion Granting Motion For Recognition of Foreign Main Proceeding and Additional Relief and Overruling Asbestos Parties' Objections (the "**Recognition Opinion**") [ECF No. 141], and (ii) Order (I) Recognizing the CCAA Proceeding of Asbestos Corporation Limited as a Foreign Main Proceeding and (II) Granting Related Relief, including the extension of the stay to certain non-debtor third parties (the "**Recognition Order**") [ECF No. 142]. The appeal has been assigned to the Honorable Jed S. Rakoff of the U.S. District Court for the Southern District of New York (the "**District Court**").

12. On November 13, 2025, the Asbestos Parties filed a motion to alter or amend the Recognition Order pursuant to Federal Rule of Bankruptcy Procedure 9023 (the "**Motion to Alter or Amend**") [ECF No. 146], which remains pending before this Court.[7] Pursuant to Federal Rule of Bankruptcy Procedure 8002(b)(2), the Asbestos Parties' Notice of Appeal will become effective upon this Court's entry of an order disposing of the Motion to Alter or Amend.

13. On December 22, 2025, the District Court conducted an initial conference with respect to the Asbestos Parties' appeal, at which the District Court directed the parties to notify its chambers within two business days of a decision by this Court disposing of the Motion to Alter or Amend so that a briefing schedule could then be set for the appeal.

[6] The Asbestos Parties filed an amended notice of appeal on November 13, 2025 [ECF No. 145].
[7] The Foreign Representative filed a response to the Motion to Alter or Amend [ECF No. 148], which was joined by CLMI [ECF No. 149], and the Asbestos Parties filed a reply in support of the Motion to Alter or Amend [ECF No. 152].

Dated: January 12, 2026
New York, New York

ORRICK, HERRINGTON & SUTCLIFFE LLP

By: */s/ Evan C. Hollander*
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EXHIBIT A

Fourth Monitor's Report

C A N A D A
PROVINCE OF QUÉBEC
DISTRICT OF FRONTENAC
No. COURT: 235-11-000008-259

S U P E R I O R C O U R T
"*Companies' Creditors Arrangement Act* (RSC 1985, c. C-36), as amended"

IN THE MATTER OF THE PLAN OF ARRANGEMENT AND COMPROMISE OF

ASBESTOS CORPORATION LIMITED

Debtor and Co-Applicant

- and -

CERTAIN UNDERWRITERS AT LLOYD'S, LONDON

- and -

TENECOM LIMITED (as successor to Winterthur Swiss Insurance Company, formerly known as Accident & Casualty Insurance Company of Winterthur, Switzerland)

- and -

THE OCEAN MARINE INSURANCE COMPANY LIMITED (as successor to liabilities of Commercial Union Assurance Company Limited, The Edinburgh Assurance Company, The Indemnity Marine Assurance Company Limited, The Northern Assurance Company Limited, The Road Transport & General Insurance Company Limited, United Scottish Insurance Company Limited, and The Victoria Insurance Company Limited)

- and -

NRG VICTORY REINSURANCE LIMITED (as successor to liabilities of New London Reinsurance Company Limited)

- **and**-

THE SCOTTISH LION INSURANCE COMPANY LIMITED

Co-Applicants

- and -

RAYMOND CHABOT INC.

Monitor

FOURTH REPORT BY RAYMOND CHABOT INC.
IN ITS CAPACITY AS MONITOR

TO THE HONOURABLE JUSTICE JEAN-FRANÇOIS ÉMOND OF THE SUPERIOR COURT SITTING IN THE COMMERCIAL DIVISION IN AND FOR THE JUDICIAL DISTRICT OF FRONTENAC:

In connection with the hearing on an Application for the issuance of (i) a Claims Bar Date Order for Asbestos Claims, (ii) a Claims Bar Date Order for Non-Asbestos Claims, and (iii) an Order (a) Extending the Stay Period and (b) Increasing the Interim Facility and the Interim Lender's Charge, we respectfully submit to you the fourth report of the Monitor.

Signed in Montréal, on December 5, 2025.

RAYMOND CHABOT INC.
Monitor

Jean Gagnon, CPA, CIRP, LIT

RAYMOND CHABOT INC.
Monitor

Ayman Chaaban, CPA, CIRP, LIT

1. INTRODUCTION

1.1 This report of the Monitor (the "**Fourth Report**") should be read in conjunction with the Monitor's third report dated September 2, 2025 (the "**Third Report**"), the Monitor's supplemental report dated June 16, 2025 (the "**Supplemental Report**"), the Monitor's report dated June 13, 2025 (the "**Second Report**"), the Monitor's report dated May 14, 2025 (the "**First Report**"), and the report prepared by Raymond Chabot Inc. ("**RCI**"), then acting as Proposed Monitor, dated May 5, 2025 (the "**Pre-Filing Report**"), all in connection with the ongoing proceedings under the *Companies' Creditors Arrangement Act* (the "**CCAA Proceedings**").

1.2 More specifically, the Fourth Report is submitted to the Court in connection with the hearing on:

- The request to extend the Stay of proceedings until April 30, 2026 (the "**Stay Extension Date**");
- The request for the approval of an increase of the Interim Financing Facility and related charge; and
- The request for the issuance of two Claims Bar Date Orders for the filing of existing asbestos-related claims and non-asbestos-related claims in Canada and the U.S.

1.3 Capitalized terms not otherwise defined in this Fourth Report have the meaning ascribed to them in the Pre-Filing Report, the First Report, the Second Report and the Third Report.

1.4 This report is divided into the following sections:

- **Section 1**: Introduction;
- **Section 2**: The CCAA Proceedings;
- **Section 3**: The Chapter 15 Proceedings;
- **Section 4**: Actions taken by the Monitor since the issuance of the Third Report;
- **Section 5**: Historical Sales of ACL;
- **Section 6**: Changes in Cash Position;
- **Section 7**: Projected Cash Flow Statement;
- **Section 8:** Interim Financing;
- **Section 9:** Claims Process;
- **Section 10**: Proposed Restructuring process;
- **Section 11**: Conclusion and recommendation.

2. THE CCAA PROCEEDINGS

2.1 On May 6, 2025, further to an application filed under the Companies' Creditors Arrangement Act ("**CCAA**") before the Superior Court of Québec, Commercial Division (the "**Court**"), seeking a first-day initial order ("**First Day Order**") and an amended and restated initial order ("**Initial Order**") granting, inter alia, a stay of proceedings in favour

of Asbestos Corporation Limited (the "**Debtor**" or "**ACL**") and several other parties, appointing RCI as Monitor of the Debtor's CCAA Proceedings and authorizing RCI to act as the foreign representative of ACL (in such capacity, the "**Foreign Representative**") in proceedings as may be initiated in other jurisdictions, including in the United States, the Court, issued the First Day Order and ordered, among other things, that the comeback hearing take place on May 15, 2025.

2.2 On May 13, 2025, Charles Forman, as trustee for Delaware Bankruptcy Estate of National Service Industries, Inc. ("**NSI**") and certain U.S. law firms (collectively with NSI, the "**CCAA Opposition**") submitted to the Court a *Written Grounds of Contestation* (the "**Contestation**") contesting, among other things, the stay of proceedings in favour of third parties, the Centre of Main Interest ("**COMI**") of ACL, the assets (i.e., insurance proceeds) covered by the Administration Charge and the Interim Lenders Charge.

2.3 During the comeback hearing, on May 15, 2025:

2.3.1 The Court granted the Amended and Restated Initial Order (the "**ARIO**"), determining that ACL's COMI was in Québec, Canada, and granted the Administration Charge and the Interim Lenders Charge. The Initial Order also extended the third-party stay of proceedings in favour of the Debtor, CLMI, other insurers, Resolute, General Dynamics and their legal advisors on a provisional basis pending a hearing (the "**Contestation Hearing**") to be held on June 17 and 18, 2025, to consider that issue.

2.3.2 The Court also ruled on the objections submitted by the Co-Applicants with respect to the discovery requests propounded by the CCAA Opposition (the "**CCAA Opposition Discovery Request**''). The Co-Applicants responded to the CCAA Opposition Discovery Request on May 23, 2025, and on June 6, 2025.

2.4 On May 27, 2025, the Monitor submitted a discovery request to the CCAA Opposition (the "**Monitor Discovery Request**").

2.5 On May 30, 2025, a litigation timetable (the "**Litigation Timetable**") was agreed among the parties summarizing the procedural steps, including the examination of witnesses, communication of information and documentation as well as the length of the pleadings to be submitted in connection with the Contestation Hearing.

2.6 On June 17 and 18, 2025, the Contestation Hearing was held before the Court.

2.7 On June 18, 2025, the Court issued an Order for the Appointment of a Chief Restructuring Officer, appointing LTL Advisory LLC (Mr. Leslie T. Lederer) as Chief Restructuring Officer ("**CRO**") of the Debtor pursuant to the CRO Engagement Letter.

2.8 On the same day, the Court requested that the Monitor inform each known Asbestos Claimant of the Court's statements regarding a centralized resolution process, *i.e.*:

> *Bearing in mind that the present hearing is being transcribed from day to day, the Court **REQUESTS** that everything said in connection with the claims procedure to be put in place and the plan of arrangement to be eventually proposed, which will ultimately be subject to the approval of creditors in sufficient number and value, be communicated to each of the 1,600 objectors identified in the representation statements filed with the Court. The Court makes this order because it considers it*

important that each of the person not present at the hearing be duly informed of the issues revealed by the evidence.

The same order applies to identify and identifiable claimants.

[Unofficial translation]

2.9 On June 27, 2025, Davies Ward Phillips & Vineberg LLP ("**Davies**") filed an Amended Representation Statement on behalf of the CCAA Opposition in response to the irregularities raised during the Contestation Hearing. A series of correspondences were exchanged between the Co-Applicants and Davies in connection with these irregularities, which the Monitor understands remains an open issue.

2.10 On July 11, 2025, at the request of the Court (the Honorable Justice Émond), a virtual hearing was held via Microsoft Teams during which the Monitor testified and responded to certain of the Court's inquiries (the "**July 11 Hearing**").

2.11 On July 30, 2025, the Court rendered a judgment dismissing the Contestation and upholding the ARIO (the "**Contestation Judgment**").

2.12 On August 20, 2025, the CCAA Opposition sought leave to appeal in connection with the Contestation Judgment, serving both a *Déclaration d'appel* and a *Demande pour permission d'appeler* (the "**Leave to Appeal Application**").

2.13 On September 4, 2025, a hearing was held before the Court on the request to extend the Stay of proceedings until December 15, 2025, and the approval of a settlement agreement. On that same day, the Court rendered a second ARIO extending the stay of proceedings until December 15, 2025 (the "**Second ARIO**") and an order authorizing transactions contemplated in a settlement agreement entered into in November 2024 with the City of Thetford Mines, Raymond Chabot Inc. in its capacity as trustee in bankruptcy of 9075-6453 Québec Inc. and Mazarin Inc. providing namely for exchanges of land properties (the "**Settlement Agreement Order**").

2.14 On September 25, 2025, the Québec Court of Appeal heard the Leave to Appeal Application filed by the CCAA Opposition against the Contestation Judgment. The Leave to Appeal Application was limited to the portion of the ARIO that extended the stay of proceedings to certain insurers, namely CLMI and their third-party claims administrator Resolute. The Leave to Appeal Application was not challenging the benefits of the ARIO granted to the Debtor, General Dynamics Corporation, or their current, former, or future directors and officers and the other insurers.

2.15 On October 3, 2025, the Honorable Suzanne Gagné of the Court of Appeal issued an order dismissing the Leave to Appeal Application (the "**Order Denying Leave to Appeal**").

3. THE CHAPTER 15 PROCEEDINGS

3.1 As noted in the previous Monitor reports, on May 6, 2025, the Monitor, in its capacity as the proposed Foreign Representative, commenced a proceeding pursuant to Chapter 15 of the U.S. Bankruptcy Code seeking entry of an order granting, inter alia, recognition of

the CCAA Proceedings as a foreign proceeding (as defined in the U.S. Bankruptcy Code (the "**Chapter 15 Proceeding**"). The Monitor filed in the United States Bankruptcy Court for the Southern District of New York (the "**U.S. Bankruptcy Court**") (i) a Chapter 15 Petition for Recognition of Foreign Proceeding, (ii) a Verified Petition and Motion of the Foreign Representative for (A) Recognition of the CCAA Proceeding as a Foreign Main Proceeding or, in the Alternative, as a Foreign Nonmain Proceeding, and (B) Certain Related Relief (the "**Verified Petition and Motion for Recognition**" and the hearing related thereto, the "**Recognition Hearing**"), (iii) a Motion for (I) Ex Parte Emergency Relief and (II) Provisional Relief (the "**Stay Motion**"), (iv) an Application of Foreign Representative for Order (I) Scheduling Hearing on Verified Petition of Asbestos Corporation Limited and Motion for Recognition and (II) Specifying Form and Manner of Service and Notice (the "**Scheduling Application**"), and (v) declarations of Ayman Chaaban and Alain Tardif in support of the Verified Petition and Motin for Recognition.

3.2 Simultaneously with the commencement of the Chapter 15 Proceedings, the Foreign Representative obtained on an *ex parte* basis a temporary restraining order staying all persons and entities from taking any and all actions with respect to the Stay Parties (as defined in the Stay Motion) and/or their U.S. Interests (as defined in the Stay Motion) (the "**TRO Relief**"), and scheduling a hearing on notice to parties in interest to extend TRO Relief on a provisional basis pending a ruling on the Verified Petition and Motion for Recognition (the "**Provisional Relief Hearing**").

3.3 On May 16, 2025, the Monitor, in its capacity as the proposed Foreign Representative in the Chapter 15 Proceeding, filed its First Status Report with the U.S. Bankruptcy Court advising that court of, among other things, (a) the "comeback hearing" with respect to the initial CCAA application, (b) the First Monitor's Report, (c) the entry of the Amended Initial Order, and (d) the scheduling of the Contestation Hearing before this Court.

3.4 On May 19, 2025, the Monitor, in its capacity as the proposed Foreign Representative, filed a Notice of Adjournment and Rescheduling of the Recognition Hearing from June 2 to June 30, 2025, in deference to this Court's consideration of the CCAA Opposition's Contestation.

3.5 Also on May 19, 2025, the U.S. Bankruptcy Court held the Provisional Relief Hearing and approved the relief requested by the Monitor in its capacity as the proposed Foreign Representative extending the TRO Relief pending a ruling on the Verified Petition and Motion for Recognition.

3.6 On June 23, 2025, the Monitor, in its capacity as the proposed Foreign Representative, filed a Notice of Adjournment and Rescheduling of the Recognition Hearing from June 30 to August 6, 2025.

3.7 On July 15, 2025, the Monitor, in its capacity as the proposed Foreign Representative, filed a Notice of Adjournment and Rescheduling of the Recognition Hearing from August 6 to August 21, 2025.

3.8 On August 4, 2025, the Monitor, in its capacity as the proposed Foreign Representative, filed a Notice of Adjournment and Rescheduling of the Recognition Hearing from August 21 to September 16, 2025.

3.9 On August 11, 2025, the Monitor, in its capacity as the proposed Foreign Representative,

filed the Second Status Report with the U.S. Bankruptcy Court advising that court of (i) the issuance by this Court of its July 30, 2025 Contestation Judgment, (ii) the filing of the Second Monitor's Report (and the Supplement thereto) with this Court, (iii) the initial draw under the Interim Financing Facility, and (iv) the appointment by this Court of the CRO.

3.10 On August 19, 2025, the Monitor, in its capacity as the proposed Foreign Representative, filed a Supplemental Declaration of Ayman Chaaban in support of the Verified Petition and Motion for Recognition addressing, among other things, ACL's historical management of its asbestos claims and the progress made toward the establishment of a claims resolution process in the CCAA proceeding.

3.11 On August 29, 2025, the Monitor, in its capacity as the proposed Foreign Representative, filed the Third Status Report with the U.S. Bankruptcy Court advising that court of, among other things, (i) the Leave to Appeal Motion, (ii) the **Second ARIO**, and the incorporation of a schedule identifying certain additional insurers covered by the ARIO.

3.12 On September 2, 2025, the NSI Trustee and certain asbestos claimants (collectively with NSI, the "**Chapter 15 Opposition**") filed their objection to the Verified Petition and Motion for Recognition with the U.S. Bankruptcy Court (the "**Chapter 15 Opposition's Recognition Objection**").

3.13 On September 5, 2025, the U.S. Bankruptcy Court, on its own initiative, further adjourned the Recognition Hearing from September 16 to October 8, 2025.

3.14 On September 9, 2025, the Monitor, in its capacity as the proposed Foreign Representative, filed (i) its response to the Recognition Objection, (ii) a memorandum in further support of the Verified Petition and Motion for Recognition, and (iii) a reply declaration of Alain Tardif, Canadian counsel to the Monitor. These submissions addressed and rebutted the objections raised by the Chapter 15 Opposition in its Recognition Objection, addressing certain mischaracterizations of the CCAA process and emphasizing that ACL's centre of main interests is in Canada and that the CCAA Proceedings satisfy standards of fairness and due process. General Dynamics Corporation, CLMI, and various other parties filed statements in support of the Verified Petition and Motion for Recognition.

3.15 Also on September 9, 2025, the Monitor, in its capacity as the proposed Foreign Representative, filed its Fourth Status Report with the U.S. Bankruptcy Court advising that court of, among other things, (i) the progress of the CCAA Proceedings and the development of the claims procedure, and (ii) the approval of the Second ARIO extending the provisions of the ARIO to December 15, 2025.

3.16 After the U.S. Bankruptcy Court adjourned the Recognition Hearing to October 8, 2025, the Chapter 15 Opposition contacted the U.S. counsel for the Monitor to discuss discovery and evidentiary motions relating to the Recognition Hearing. The Chapter 15 Opposition thereafter requested certain insurance-related documents from CLMI, which were produced after the Chapter 15 Opposition' U.S. Counsel executed a protective order incorporating the confidentiality protections applicable in the CCAA Proceedings.

3.17 On September 24, 2025, the parties filed their pretrial evidentiary motions. The

Chapter 15 Opposition moved to strike the declarations of Mr. Chaaban, as well as a declaration of Thomas Ryan (the President of Resolute) that had been submitted by counsel to CLMI, and to limit their testimony at the hearing. The Monitor, in its capacity as the proposed Foreign Representative, moved to exclude the deposition transcript of Andre LaChance, a former ACL employee, which the Chapter 15 Opposition had unsuccessfully sought to admit in the CCAA Proceedings and intended to introduce at the Recognition Hearing. The Monitor, in its capacity as the proposed Foreign Representative, agreed to redact portions of the Tardif declaration in order to avoid unnecessary motion practice.

3.18 On October 1, 2025, the Monitor, in its capacity as the proposed Foreign Representative, CLMI, and the Chapter 15 Opposition filed oppositions to the respective evidentiary motions. The parties also submitted a proposed pretrial order, including hearing exhibits and witness lists. The Chapter 15 Opposition listed 80 exhibits for its case-in-chief, as well as 11 hearing witnesses, all of whom were alleged to be under the control of ACL, CLMI, or Resolute.

3.19 On October 7, 2025, the U.S. Bankruptcy Court issued a written ruling resolving the pretrial evidentiary motions, a copy of which is attached as **Schedule A**, rejecting the Chapter 15 Opposition motions to strike the Chaaban and Ryan declarations and to limit their hearing testimony and granting the Foreign Representative's motion to strike the deposition transcript of the former employee of ACL.

3.20 On October 8 and 9, 2025, the U.S. Bankruptcy Court held the Recognition Hearing, during which it heard testimony from four witnesses as well as opening and closing submissions from counsel.

3.21 On October 30, 2025, the U.S. Bankruptcy Court issued a Memorandum Opinion, a copy of which is annexed as **Schedule B** and an Order ("**Recognition Order**"), a copy of which is annexed as **Schedule C**, granting recognition of the CCAA proceedings as foreign main proceedings and overruling the Chapter 15 Opposition' Recognition Objection in its entirety.

3.22 In the Memorandum Opinion, the U.S. Bankruptcy Court held that ACL's COMI is in Québec, where ACL's headquarters, management, and tangible assets are located and where ACL's intangible assets are likely to be administered. The U.S. Bankruptcy Court emphasized that Canadian bankruptcy proceedings have repeatedly been found to conform to a high standard of due process.

3.23 The Recognition Order extends the scope of the relief in the Chapter 15 Proceedings to be coextensive with the relief granted in the CCAA Proceedings and establishes the operative framework for the cross-border administration of the two proceedings.

3.24 On November 12, 2025, the Chapter 15 Opposition filed a notice of appeal of the Memorandum Opinion and the Recognition Order. The appeal has been assigned to Judge Jed S. Rakoff of the U.S. District Court for the Southern District of New York (the "**U.S. District Court**,") and has been docketed as Case No. 25-cv-09889.

3.25 Since the Recognition Order is understood to be "final" for purposes of the U.S. rules governing bankruptcy appeals, the Chapter 15 Opposition is entitled to appeal the order as of right. The Recognition Order is not automatically stayed as a result of the appeal

and the Chapter 15 Opposition have not requested a stay.

3.26 On November 13, 2025, the Chapter 15 Opposition filed a motion to amend or alter the bankruptcy court's judgment granting recognition (the "**Motion to Alter or Amend the Judgment**"), requesting that the U.S. Bankruptcy Court rule on the admissibility of certain deposition and hearing transcripts that the Chapter 15 Opposition had designated and submitted to the court. Said motion does not seek to relitigate issues decided in the Recognition Order, but it has the effect of suspending the effectiveness of the notice of appeal until the motion is resolved.

3.27 On December 1, 2025, the Monitor's U.S. counsel, in its capacity as Foreign Representative in the Chapter 15 Proceedings, filed a response objection to the Motion to Alter or Amend the Judgment.

3.28 The anticipated next steps in the appeal process are set forth below. As noted, these deadlines will not begin to run until the Motion to Alter or Amend the Judgment is decided, at which time the notice of appeal becomes effective. These timing estimates are only approximations, as the parties are free to file in advance of applicable deadlines or otherwise move for, or stipulate to, a schedule that departs from the standard deadlines under the applicable rules, subject to the approval of the U.S. Bankruptcy Court or U.S. District Court.

Event	**Deadline (approximate date)**
Chapter 15 Opposition files record designations and statement of issues	14 days after notice of appeal becomes effective (late December)
Foreign Representative and other appellees file additional record designations	14 days after Chapter 15 Opposition files designations and statement of issues (early January 2026)
Bankruptcy clerk assembles record and sends record to district court clerk	Early January 2026
Chapter 15 Opposition files opening brief	30 days from date of docketing of notice that record has been sent (early February 2026)
Foreign Representative and other appellees file brief(s)	30 days from filing of opening brief (early March 2026)
Chapter 15 Opposition files reply brief	14 days from filing of appellee brief(s) (late March 2026)

3.29 After the appeal is fully briefed, the U.S. District Court will hear oral argument unless it concludes that oral argument is unnecessary. After the appeal is argued or otherwise fully submitted, the U.S. District Court will issue an opinion resolving the appeal. There is no fixed timeframe for the U.S. District Court to hear argument and/or issue its opinion.

3.30 Applicable rules provide for further appellate review by the U.S. Court of Appeals for the Second Circuit (the **"Second Circuit"**), which has the authority to hear, inter alia, appeals from a final decision of the U.S. District Court in a bankruptcy appeal from a final order of the U.S. Bankruptcy Court. The appeal process in the Second Circuit often takes at least a year from the filing of a notice of appeal to the issuance of an opinion resolving the appeal.

3.31 A party aggrieved by the Second Circuit's decision in a bankruptcy appeal can seek U.S. Supreme Court review by filing a petition for writ of certiorari. Certiorari review is

discretionary and rarely granted.

4. ACTIONS TAKEN BY THE MONITOR SINCE THE ISSUANCE OF THE THIRD REPORT

4.1 Since its Third Report, the Monitor has taken the following actions:

Claim Process related actions

4.2 The Monitor undertook the following actions, among others, in collaboration with the stakeholders and the CRO, in support of the development and implementation of a proposed Claims Process (as defined in Section 9):

4.2.1 Obtained and continued the analysis of the Debtor's internal records, including data on past sales and past asbestos-related claims, as further detailed in Section 5 hereunder;

4.2.2 Held meetings with the Debtor and its counsel to discuss and gain insight into the Debtor's history of administrating asbestos-related claims;

4.2.3 Conducted a review of historical claims processes related to asbestos claims, primarily within the U.S.;

4.2.4 Retained the services of Dr. Stephanie Plancich from NERA and collaborated with her while developing the proposed Claims Process, including the review of the Claims Bar Date Order and the Proof of Claim form for Existing Asbestos Claims, namely to ensure that the form captures relevant information needed to evaluate claims, based on similar processes in the U.S. The resume of Dr. Plancich can be found as **Schedule D** hereto;

4.2.5 Coordinated with multiple media and notification agents to solicit, compare, and review proposals for a notice to claimants program as part of a claims bar date process. Conducted several meetings and follow-ups to clarify expectations, campaign reach and scope, and pricing, and prepared a comparative analysis of proposals to support informed decision-making;

4.2.6 Initiated discussions with international advisory partners to assess the possibility of a multi-jurisdictional Claims Process, given ACL's historical sales to other countries. The Monitor sought guidance on best practices and local regulatory requirements for claims administration in various jurisdictions;

4.2.7 Developed an online claims submission platform, database and processes;

4.2.8 Designed and implemented a comprehensive online claims submission platform, including a secure web interface for claimants, an integrated database for storing and managing claim data, and standardized workflows to ensure accuracy, confidentiality, and regulatory compliance. The development process encompassed user experience optimization, data validation protocols, and scalability features to support high-volume submissions across multiple jurisdictions;

4.2.9 Engaged IT specialists to perform a penetration test on the online claims submission platform to validate its security and ensure the robustness of the online Claims Process prior to launch;

4.2.10 Initiated discussions to assess the implementation of a dedicated call center to

support claimants, provide assistance with inquiries, and ensure efficient handling of the Claims Process;

4.2.11 Assisted in the preparation and review of the Claims Bar Date Orders (asbestos-related and non-asbestos-related) and the accompanying materials, including the notice to claimants, instruction letter, newspaper and online notice forms, and Proof of Claim forms, as detailed in Section 9 of this report.

Communications with the Opposition Parties

4.3 On October 17, 2025, the Monitor's Canadian counsel wrote to the Canadian counsel to the CCAA Opposition and the Chapter 15 Opposition (collectively, the "**Opposition Parties**") to inform him as follows:

4.3.1 As had previously been communicated to the Canadian counsel to the Opposition Parties, the Co-Applicants' intended for the initial order regarding the Claims Process to consist solely of a "Claims Bar Date Order", requiring the submission of existing asbestos claims to the Monitor by a bar date to be determined. This order would not address the adjudication of claims, which would be considered at a subsequent hearing;

4.3.2 The Co-Applicants intended for the October 29, 2025 hearing on the "Claims Bar Date Order" to be postponed to a later date to be determined (potentially December 12, 2025, as there was already a hearing scheduled for that date in the CCAA Proceedings), primarily because the U.S. Bankruptcy Court was still considering the Verified Petition and Motion for Recognition. In addition, the Monitor believed that the process would be more efficient if the Opposition Parties were given the opportunity to review and comment on a draft of the "Claims Bar Date Order", including the accompanying draft Proof of Claim form, in advance of the hearing on that order;

4.3.3 The draft Claims Bar Date Order was to be circulated to counsel to the Opposition Parties at least one week prior to its finalization and the service of the application, and no later than five (5) days before the hearing (on a date to be determined);

4.3.4 The Monitor remained committed to maintaining an open and constructive dialogue and was prepared to engage in discussions regarding any concerns or issues raised by the Opposition Parties. This approach is intended to avoid unnecessary disputes, costs, and delays, and to narrow the matters requiring adjudication before this Court – or potentially eliminate any contestation altogether.

4.4 On November 6, 2025, the Monitor received a letter from counsel to the Opposition Parties (the "**Opposition Parties' Letter**''). In this letter, the Opposition Parties identified several matters that they wished to discuss with the Monitor, namely: (i) the scope and timing of potential discovery; (ii) the establishment of a claims bar date; (iii) the framework and advance sharing of any proposed plan of arrangement; and (iv) concerns regarding the Interim Financing Facility. The letter requested that the Monitor agrees to meet with counsel to the Opposition Parties and confirm its position on certain of these matters. For reference, a copy of the Opposition Parties' Letter is attached as **Schedule E** to this report.

4.5 On November 17, 2025, counsel for the Monitor acknowledged receipt of the Opposition Parties' Letter and confirmed the Monitor's willingness to meet and confer with the Opposition Parties during the week of November 24 or December 1, 2025.

4.6 On November 20, 2025, a full three weeks prior to the scheduled hearing date on the Claims Bar Date Order, the Monitor's counsel circulated a draft of the Claims Bar Date Order for asbestos-related claims and proposed Proof of Claim form to the Opposition Parties' Canadian and U.S. counsel for their review and comments.

4.7 On November 26, 2025, counsel to the Opposition Parties advised that they were available to meet with the Monitor's counsel on December 4, 2025. On November 27, 2025, counsel to the Monitor confirmed the Monitor's availability to meet on December 4, 2025, and requested that counsel to the Opposition Parties send any comments to the draft Claims Bar Date Order and accompanying materials as soon as possible in order for the Monitor to have sufficient time to review and consider them in advance of the December 4, 2025 meeting.

4.8 On December 1, 2025, the Monitor's counsel sent counsel to the Opposition Parties an updated draft of the Claims Bar Date Order (and accompanying materials), with minor modifications to the previous version circulated.

4.9 On December 3, 2025, Counsel to the Opposition Parties sent counsel to the Monitor comments to the draft Claims Bar Date Order, and proposed an entirely new Proof of Claim form.

4.10 On December 4, 2025, a virtual meeting was held among the Monitor, Canadian counsel to the Monitor, U.S. counsel to the Monitor and U.S. Counsel to the Opposition Parties.

4.11 At the meeting, the Opposition Parties presented their concerns regarding the Claims Bar Date Order. Their main points of contention were the scope of the Claims Bar Date Order, where they proposed limiting it to known claims in the U.S., and the timing, suggesting that the Claims Bar Date should commence only after potential claimants had an opportunity to complete discovery of the debtor. The Monitor encouraged the Opposition Parties to provide a detailed list of the discovery materials that they believed were necessary for the completion of the proposed Proof of Claim form but remained unpersuaded that it was necessary to further extend the Claims Bar Date in order to provide sufficient time for both known and unknown claimants to complete the form and register their claims. The Opposing Parties also raised concerns regarding the proposed amendment to the DIP facility, which the Monitor encouraged them to present directly to the DIP lender.

Other Actions

4.12 In addition to the foregoing, the Monitor:

4.12.1 With the support of its legal counsel, continued the comprehensive review of the Debtor's insurance policies and related documentation;

4.12.2 Uploaded additional relevant documents pertaining to the CCAA Proceedings and the Chapter 15 Proceedings on the Monitor's Website;

4.12.3 Held numerous meetings with different stakeholders, alongside its legal advisors;

4.12.4 Assisted ACL's management in its discussions with stakeholders;

4.12.5 Reviewed the Debtor's actual receipts and disbursements;

4.12.6 Assisted ACL's management in preparing updated projected cash flow statements;

4.12.7 Assisted ACL's management in assessing the tax implications, if any, associated with various restructuring scenarios, including the potential implementation of a sale process for certain mining assets;

4.12.8 Participated in meetings relating to the CCAA Proceedings and the Chapter 15 Proceedings, alongside its legal advisors;

4.12.9 With the assistance of its legal counsel, continued the review and analysis of the validity of the security held by Mazarin, alongside its legal advisors;

4.12.10 Participated in the hearing regarding the Leave to Appeal;

4.12.11 Participated and testified at the Recognition Hearing; and

4.12.12 Participated in discussions regarding the Chapter 15 Opposition notice of appeal of the Memorandum Opinion and the Order of the U.S. Bankruptcy Court.

5. HISTORICAL SALES OF ACL

5.1 In order to have a better understanding of the history of ACL and visibility on the potential claims against ACL, the Monitor undertook a review of ACL's historical sales. ACL's management cooperated fully with the Monitor throughout this review and provided all available information and assistance in connection with the Monitor's analysis.

5.2 While the majority, if not the entirety, of asbestos-related claims against ACL have come from U.S. claimants, the Monitor's review of certain annual reports produced by ACL revealed that, for many years, sales to the United States represented only a fraction of total sales, with ACL conducting business in multiple international markets.

5.3 To assess the geographic distribution of ACL's historical sales, the Monitor obtained detailed sales registers for the years 1965 to 1980, divided by country. The Monitor conducted an on-site visit to the debtor's premises, reviewed physical documents stored at the warehouse, identified and digitized certain relevant registers, and consolidated the extracted information into a structured database. A summary of this consolidation is presented in **Schedule F** of this report.

5.4 It should be noted that, for certain years, the total sales figures recorded in the sales registers do not reconcile with the amounts reported in the debtor's financial statements. These reconciliation issues appear to be attributable to the age of the records and the absence of personnel with knowledge of the Debtor's historical accounting practices. Indeed, given that these registers date back more than 45 years, the Monitor was unable to obtain clarification regarding these discrepancies from ACL's current management or finance team.

5.5 Based on this preliminary exercise, which remains incomplete and relies solely on information from the Debtor reviewed by the Monitor, it should be noted that, despite the thousands of claims filed against ACL in the U.S. over past decades, sales of asbestos in the U.S. accounted for only a fraction of total historical sales (18% of the total tonnage sold between 1965 and 1980), as detailed in the table attached as Schedule F to this report.

6. CHANGES IN CASH POSITION

6.1 Since the Third Report, the Monitor continued to supervise the business, operations and financial situation of the Debtor on a weekly basis and obtained all the necessary collaboration from the Debtor's management.

6.2 Furthermore, the financial situation and change in cash position are reviewed and communicated monthly to the Interim Lender and its counsel, as part of the reporting obligations under the Interim Financing Facility.

6.3 The Monitor's analysis essentially consists of inquiries, analytical procedures and discussions related to information supplied by the Debtor's management. This work does not constitute an audit or review of the financial statements in accordance with generally accepted auditing standards established by CPA Canada or by the American Institute of Certified Public Accountants (AICPA). No audit work has been carried out by the Monitor and, consequently, it does not express an opinion on this financial information and assumptions.

6.4 The following presents a comparison between actual and projected changes in cash position for the three-month period from August to October 2025, as well as the actual changes in cash position from the commencement of the CCAA Proceedings in May 2025 through October 2025.

Operational cash flow

(In 000 of CA$ - unaudited)	From August to October 2025			Actual CUM 6 months
	Actual	Budget	Variance	
Receipts				
Other operating receipts and accounts receivable	483	411	72	1 091
Easement agreement	-	618	(618)	-
Pension Plan Termination	-	-	-	405
Asbestos-related claims - Management fees	234	438	(204)	426
GST/QST refund	437	8	430	437
Advance received from SAL ADM Trust	500	-	500	750
	1 654	**1 475**	**180**	**3 109**
Disbursements				
Salaries and benefits	(338)	(335)	(3)	(696)
Other operating disbursements and accounts payables	(816)	(855)	39	(1 586)
Professional fees	(145)	(126)	(18)	(273)
Transfer to Mazarin	(50)	-	(50)	(200)
Transfer of GST/QST refunds	(204)	-	(204)	(204)
	(1 552)	**(1 317)**	**(235)**	**(2 959)**
Variation	**102**	**158**	**(56)**	**150**
Beginning Balance	515	515	-	467
Ending Balance	**617**	**673**	**(56)**	**617**

6.4.1 **Easement agreement**: Temporary variance. The anticipated receipt associated with the easement agreement, originally projected for October 2025, did not occur as scheduled. Management now expects these funds to be received in December 2025.

6.4.2 **Asbestos-related claims – Management fees**: Management fees incurred for the period from April through June 2025 relate to services provided in connection with asbestos-related litigations. These fees are reimbursed by insurers and/or funded through investments held in trust and are administered via the asbestos-restricted bank account. They represent compensation to the Debtor for services rendered in managing asbestos-related litigations.

6.4.3 **GST/QST Refund**: The amount of $437,000 represents tax refunds for the period from June through August 2025. Of this total, $204,000 (US$169,624) has been transferred to the Monitor's trust account. An additional amount of approximately $158,000 (US$113,000) is expected to be transferred shortly, as both amounts relate to professional fees paid under the Interim Financing Facility (refer to *CCAA Proceedings and Chapter 15 Proceedings Cash Flow*).

6.4.4 **Advance from Trust account**: As mentioned in the Monitor's previous reports, ACL benefits from a trust ("SAL ADM Trust") that was created to maintain the corporate existence of the Debtor and its affiliates. Advances from the SAL ADM Trust are based on cash requirements. The Monitor and its legal counsel are undergoing a review of the trust agreements.

As of September 30, 2025, the balance of the SAL ADM Trust stood at $4,212,000. The changes in this account since March 31, 2025, are summarized below:

(In 000 of CA$ - unaudited)	
Value as of March 31, 2025	**5 315**
(+) Change in investment value	147
(-) Transfers to ACL operating bank ccount:	
- April 4, 2025 (prior the CCAA Procedures)	(500)
- May 21, 2025	(250)
- September 8, 2025	(500)
Value as of September 30, 2025	**4 212**

6.4.5 **Transfer to Mazarin**: ACL provided a cash advance of $50,000 to its parent company, Mazarin Inc. According to ACL's management, the advance was necessary to support Mazarin's cash flow requirements and enable it to meet its financial obligations. The Monitor understands that the Trust account from which an advance of $750,000 was made to ACL since May 2025 can be used for the maintenance of ACL, its common control companies, and its parent company (Mazarin).

Asbestos-Related Cash Flow

(In 000 of CA$ - unaudited)	From August to October 2025			Actual CUM 6 months
	Actual	Budget	Variance	
Receipts				
Insurance reimbursements	1 710	438	1 272	1 936
Funds from ACL trusts	155	-	155	357
	1 866	438	1 428	2 293
Disbursements				
Account Payables - Legal fees	(753)	-	(753)	(1 776)
Asbestos-related claims settlement	-	-	-	(192)
Asbestos-related claims - Management fees	(236)	(438)	202	(431)
Foreign exchange impact	12	-	12	8
	(977)	**(438)**	**(539)**	**(2 391)**
Variation	**889**	**-**	**889**	**(98)**
Beginning Balance	204	204	-	1 191
Ending Balance	**1 093**	**204**	**889**	**1 093**

6.4.6 **Insurance reimbursements**: The variance between actual and budgeted amounts is primarily due to the reimbursement of fees claimed from the insurers, which were incurred by ACL during the second quarter of 2025. These reimbursements were not originally reflected in the cash flow budget.

6.4.7 **Funds from ACL Trusts**: ACL has established two trusts, the **SAL-100 Trust** and the **SAL-101 Trust**, whose primary purpose is to hold and manage funds dedicated to the administration and defense of asbestos-related litigations. These funds are used to cover legal fees, settlements, and other defense costs associated with ongoing and future asbestos litigation. As of September 30, 2025, the combined balance of these trusts was approximately US$20.5 million. The changes in these trust balances since May 31, 2025, are summarized below:

(In 000 of $USD - unaudited)	SAL-100	SAL-101	Total
Value as of May 31, 2025	**12 326**	**7 310**	**19 636**
(+) Change in investment value	690	432	1 122
(-) Transfers to ACL Asbestos-Related bank account			
- June 18, 2025	-	(148)	(148)
- September 23, 2025	-	(111)	(111)
Value as of September 30, 2025	**13 016**	**7 484**	**20 499**

The two withdrawals from the SAL-101 Trust, totaling US$249,000, correspond to the total receipts reported under *"Funds from ACL Trusts"* in the Asbestos-Related Cash Flow, amounting to CA$357,000.

6.4.8 **Account Payables – Legal fees**: Payments were made for services provided by ACL's non-insolvency legal counsel for work performed prior to the CCAA filing. These fees were not included in the budget, as ACL was awaiting the corresponding invoice and the lawyer responsible for this account had passed away.

6.4.9 **Asbestos-related claims – Management fees**: Temporary variance.

CCAA proceedings and Chapiter 15 proceedings Cash Flow

(In 000 of USD$ - unaudited)	From August to October 2025 Actual	Budget	Variance	Actual CUM 6 months
Receipts				
Interim Financing	-	10 525	(10 525)	9 475
GST/QST refund	170	-	170	170
Interest	34	-	34	50
	203	10 525	(10 322)	9 695
Disbursements				
Restructuring fees and expenses	(3 113)	(9 303)	6 190	(8 618)
	(3 113)	(9 303)	6 190	(8 618)
Variation	**(2 910)**	**1 222**	**(4 132)**	**1 076**
Beginning Balance	3 986	3 986	-	-
Ending Balance	**1 076**	**5 208**	**(4 132)**	**1 076**

6.4.10 **Interim Financing**: Temporary variance. The $10.5 million originally budgeted for receipt in October was instead received in November 2025.

6.4.11 **GST/QST refund**: Transfer from ACL's operating account to the Monitor's Trust account of GST/QST reimbursement for amounts related to professional fees paid under the Interim Financing Facility.

6.4.12 **Restructuring fees and expenses**: Temporary variance. This variance is attributable to the delay in receiving the second tranche of the Interim Financing Facility.

The table below presents the total professional fees, expenses, and taxes per firm as of October 31, 2025, including both paid and unpaid amounts:

(In 000 of USD$ - unaudited)	As at October 31, 2025 Paid	Unpaid	Total
Professionals			
Orrick LLP*	2 425	2 639	5 063
Simpson Thacher & Bartlett LLP	-	1 316	1 316
McCarthy Tetrault LLP	1 209	1 058	2 267
Raymond Chabot inc.	1 633	737	2 370
Stikeman Elliott LLP	1 400	701	2 101
Fasken Martineau DuMoulin LLP	1 221	473	1 693
Kroll Restructuring Administration LLC	129	86	215
Oxaro Inc.	-	83	83
NERA	-	45	45
Steven J. Fink PLLC	-	9	9
LTL Advisory LLC	562	4	565
Asbestos Corporation Limited (expenses)	24	-	24
CCAA disbusements (notices, etc)	16	-	-
	8 618	**7 149**	**15 751**

*Includes a $300,000 retainer held in Orrick's client trust account.

7. PROJECTED CASH FLOW STATEMENT

7.1 The Debtor's management, with the assistance of the Monitor, prepared an updated projected cash flow statement (the "**Projections**"), which is summarized on **Schedule G.** The Projections were prepared on a consolidated basis as management manages cash on a consolidated basis (i.e., the Debtor and its wholly owned subsidiary, 3R Minéral Inc.).

7.2 The Projections have been prepared on a going-concern basis and are based on assumptions which reflect the general direction that the Debtor's management shall be adopting given the financial and economic conditions, which in the opinion of the Debtor's management is the most probable. The Projections also consider objections and challenges to the CCAA Proceedings and the Chapter 15 Proceedings.

7.3 Our review consisted of inquiries, analytical procedures and discussions related to information supplied to us by the Debtor. Since hypothetical assumptions need not be supported, our procedures with respect to them were limited to evaluating whether they were consistent with the purpose of the Projections. We have also reviewed the support provided by the Debtor for the probable assumptions and the preparation and presentation of the Projections.

7.4 Since the Projections are based on assumptions regarding future events, actual results will vary from the information presented even if the hypothetical assumptions occur, and the variations may be material. Accordingly, we express no assurance as to whether the Projections will be achieved (this should not be interpreted as the expression of an opinion).

7.5 Subject to Court approval, the contemplated increase of the Interim Financing Facility (see section 8) appears sufficient to cover fees and expenses until at least April 30, 2026.

8. INTERIM FINANCING

8.1 The cash flow situation, as outlined in section 7 and as contemplated in the Third Report, indicates insufficient liquidity to cover costs associated with the CCAA Proceedings, the Chapter 15 Proceedings, the conduct of the Claims Process and the continuing of the Restructuring Process generally.

8.2 Based on the projected cashflow statement presented in section 7 of this report, the additional funding requirements could total approximately US$25 million. The funding requirements correspond mainly to the fees of Professionals (as defined in section 7) related to the CCAA Proceedings and the Chapter 15 Proceedings for the period ending April 30, 2026.

8.3 The Co-Applicants together with the Monitor have had several discussions regarding the Debtor's financing needs to ensure the funding of the proposed Restructuring Process and, as needed, the payment of the Debtor's post-filing working capital requirements during the pendency of these proceedings.

8.4 Based on these discussions, the Resolute Management Services Limited (the "**Interim Lender**") is prepared to provide an increase of the interim financing to the Debtor, on the terms and conditions set forth in an amended interim financing term sheet

(the "**Amended Interim Financing Term Sheet**"), subject to the increase of Interim Lender's Charge being approved in favour of the Interim Lenders.

8.5 The main terms and conditions of the Amended Interim Financing Term Sheet are similar to the Interim Financing Term Sheet and can be summarized as follows (refer to the actual Amended Interim Financing Term Sheet for all terms and conditions):

8.5.1 Borrower: Asbestos Corporation Ltd (the "**Borrower**");

8.5.2 Amount: increased from US$20 million to US$45 million;

8.5.3 Interest rate (no change from the original interim financing term sheet):

- Prime Rate + 1% per annum. The interest rate is based on the risk and the uncertainty regarding the Debtors' operations.
- Interest on the outstanding principal amount will be paid monthly on the first business day of each month by being capitalized to the principal balance of the amounts then owing, to form a part thereof, itself then incurring interest at the same rate.

8.5.4 Cost and expenses (no change from the original interim financing term sheet): the Borrower will pay all of the Interim Lenders' reasonable costs, including all legal fees, and disbursements, due diligence fees, any costs of realization or enforcement and all consultants (financial and otherwise) costs on a full indemnity basis in each case in connection with or otherwise related to the Interim Financing Facility.

8.5.5 Use of funds (no change from the original interim financing term sheet):

- The Interim Lenders will be provided with financial projections covering a 6-month period, which must in all cases be satisfactory to the Interim Lenders in their sole and absolute discretion and approved by the Monitor (the "**Approved Financial Projections**"). Upon approval by the Interim Lenders of any updated financial projections, as approved by the Monitor, such financial projections shall be the Approved Financial Projections;
- The use of funds shall be made in accordance with the Approved Financial Projections and managed by the Monitor through his trust accounts;
- The Interim Financing Facility will be essentially used to implement the proposed Restructuring Process and pay the Professionals and related expenses.

8.5.6 Security: increase of the Interim Lenders Charge from US$23 million to US$54 million on all the Debtors' assets, ranking in priority to all other charges and encumbrances, except for (i) the security held by Mazarin Inc. over the Debtor's assets (the "**Mazarin Security**"), and (ii) the Administration Charge.

8.5.7 Conditions precedent (among others):

- The order approving the Amended Interim Financing Facility and the increased amount of the Interim Lenders Charge will have been received in a form and substance satisfactory to the Interim Lenders.

8.5.8 Milestones (among others):

- Approval of the Claims Bar Date Orders on terms and conditions satisfactory to the Interim Lenders by the Court by December 31, 2025;
- Approval of a sale and investment solicitation process by the Court by February 28, 2026;
- Approval of a claims adjudication order on terms and conditions satisfactory to the Interim Lenders by the Court by July 11, 2026.

8.5.9 Maturity (no change from the original interim financing term sheet): all amounts owing to the Interim Lenders will be due and payable on the earliest of the occurrence of any of the following:

- May 15, 2026;
- The implementation of a plan of compromise or arrangement within the CCAA Proceedings and recognized in the Chapter 15;
- The completion of the sale of all or substantially all of the assets of the Borrower in the aggregate (unless the Interim Lenders consent to such sale);
- The occurrence of an event of default (as defined in the Amended Interim Financing Term Sheet in respect of which the Interim Lenders have elected in their sole and absolute discretion to accelerate all amounts owing and demand repayment);
- The date on which the Interim Lenders advise the Borrower that further advances are suspended as a result of the conditions precedent having not been met; and
- The date on which the stay of proceedings pursuant to the Initial Order expires without being extended or on which the CCAA Proceedings are terminated.

8.6 The Monitor is supportive of the proposed Amended Interim Financing Facility and the increased Interim Lenders' Charge, as well as the way the advances thereunder should be made and is of the opinion that its terms are fair and reasonable in the circumstances given the following:

- The Debtors' business and finances will be adequately managed, with the assistance and under the supervision of the Monitor;
- The Interim Financing Facility will allow the Debtor to continue its operations and cover the necessary professional expenses to pursue the restructuring process under the CCAA Proceedings;
- The Interim Financing Facility will enable the Debtor to adequately and efficiently manage the asbestos-related litigation, and to implement a Claims Process;
- Finally, the increased Interim Lenders Charge will not cause material prejudice to unsecured creditors and will improve the prospects of all unsecured creditors as a group, as it will enable the company to run an efficient Claims Process.

9. PROPOSED CLAIM PROCESS FOR EXISTING ASBESTOS CLAIMS AND NON-ASBESTOS CLAIMS

9.1 The Co-Applicants are seeking issuance of two separate Claims Bar Date Orders (an Existing Asbestos Claims Bar Date Order and a Non-Asbestos Claims Bar Date Order) to commence the Claims Process for Existing Asbestos Claims and for Non-Asbestos Claims in Canada and the U.S. (the "**Claims Process**"). The proposed Claims Process is summarized below. Capitalized terms have the meaning ascribed to them in the proposed Claims Bar Date Order.

9.1.1 **Scope:** The Claims Bar Date Orders seek to establish a bar date applicable to (i) Existing Asbestos Claims in Canada and the U.S.—i.e., claims against ACL or General Dynamics and/or their respective directors and officers, employees and insurers by persons (or their heirs or successors if such person is deceased) who had manifested, experienced or been diagnosed with symptoms or injury as of the date of the Existing Asbestos Claims Bar Date Certificate arising from or being in any way connected with asbestos distributed, supplied, sold, or otherwise placed into the stream of commerce by ACL, and (ii) Non-Asbestos Claims — i.e., claims against ACL and its directors and officers for any obligation based on facts existing, excluding exposure to asbestos, as of the Determination Date (i.e. May 6, 2025, being the CCAA filing date). Future Asbestos Claims are expressly excluded from the Claims Process and will be addressed through subsequent steps.

9.1.2 **Monitor's Claims Bar Date Certificate**: Within 28 days of the issuance of the Claims Bar Date Orders (or within seven (7) days of the dismissal of an application for leave to appeal or of an appeal as the case may be), the Monitor will issue a Claims Bar Date Certificate, which will include the following items:

a. Fixing the Claims Bar Date, which will be approximately six (6) months after the issuance of said certificate;

b. Listing the Designated Newspapers (including all locations) where the Newspaper Notice will be published and indicating which form of Newspaper Notice (formal or informal) will be published in each said Designated Newspaper;

c. Listing the Designated Social Media where the Online Notice will be published; and

d. Detailing any other relevant element regarding the Claims Process and publication of notices advertising the same.

9.1.3 **Noticing Program:** No later than forty (40) days following the Claims Bar Date Certificate, the Monitor (or its Notification Agent) will: (i) publish a Newspaper Notice to Claimants in the Designated Newspapers and on the Monitor's websites; and (ii) publish an Online Notice to Claimants on the Designated Social Media.

The Monitor will also post on its public website copies of the Claims Bar Date Order and, following issuance of the Claims Bar Date Certificate, the Instruction Letter, and the Claimants' List.

Over and above the Noticing Program as described in the Claims Bar Date Order, the Monitor (or its Notification Agent) could also publish notices in other media such as television and press releases. For reference a copy of the draft media timeline, subject to the above noted delays, is attached as **Schedule H** to this report.

9.1.4 **Direct Service to Known Claimants**: The Monitor (or its Notification Agent) will send the Bar Date Documents (i.e., Instruction Letter, Proof of Claim, Claims Bar Date Order and Claims Bar Date Certificate) by regular mail or email to each Known Claimant for whom an address is available, within the later of thirty (30) days after the Claims Bar Date Certificate or five (5) Business Days of receipt of a current address. Attorneys representing Known Claimants of Existing Asbestos Claims must, upon the Monitor's written request, provide mailing addresses within twenty-one (21) days; failing that, delivery to counsel or publication is deemed sufficient. The Monitor submits that it is reasonable and appropriate that the Claimants have the opportunity to receive directly the communications from the Monitor regarding the Claims Process or otherwise under the CCAA proceedings, without in any way preventing the attorneys from continuing to receive communications from the Monitor;

9.1.5 **Monitor's Claims Process Website**: The Monitor has set up a website specifically for the purpose of publicizing relevant elements regarding the Claims Process and allowing for the online filing of the Proof of Claim form for Existing Asbestos Claims;

9.1.6 **How to File a Proof of Claim:** Claimants may submit a Proof of Claim to the Monitor (or Notification Agent) by mail, email, facsimile or via the Monitor's Claims Process Website (only with respect to Existing Asbestos Claims in this latter case). Final coordinates and the U.S. mailing address for the Monitor will be confirmed in the Claims Bar Date Certificate and Instruction Letter. For reference, a copy of Proof of Claim form is attached as **Schedule I** to this report.

9.1.7 **Consequences of Failing to File a Proof of Claim:** Unless otherwise authorized by the Court, a Claimant who does not file a Proof of Claim by the Claims Bar Date will: (i) receive no further notice; (ii) be forever barred from pursuing any Existing Asbestos Claim against the Debtor, General Dynamics and its affiliates and/or the Insurers or any Non-Asbestos Claim against ACL or its directors and officers; (iii) be unable to participate or vote in the CCAA Proceedings; and (iv) be ineligible for any distribution under a plan or distribution order. For clarity, these consequences will not apply if the CCAA Proceedings end before the approval of a plan or a distribution order.

9.1.8 **Administration and Flexibility**: The Monitor (i) may retain a Notification Agent to assist with notice and claim receipt; and (ii) may request additional information or waive strict compliance with documentary requirements where appropriate.

9.2 The Claims Bar Date Orders being sought represent a first step to the Claims Process, which step is essential to the CCAA proceedings in order to allow for the claims in Canada and the U.S. to be known to the Monitor and to the Co-Applicants (excluding Future Asbestos Claims, which cannot be known at this stage). This step will be followed by a subsequent order in the coming months regarding the evaluation and adjudication

of the Existing Asbestos Claims and Non-Asbestos Claims forming part of the Claims Bar Date Orders.

9.3 In the Monitor's view, the proposed Claims Process is reasonable and necessary to: (a) centralize and fairly identify Existing Asbestos Claims; (b) provide robust, multi-channel notice to maximize creditor participation in Canada and the U.S.; (c) align Canadian and U.S. proceedings following Chapter 15 recognition; and (d) establish a clear record for subsequent adjudication step. The Monitor respectfully recommends that the Court grant the relief sought and issue the Claims Bar Date Order.

10. PROPOSED RESTRUCTURING PROCESS

10.1 As detailed in the Second and Third Monitor Report, the restructuring process proposed to be continued by the Co-Applicants (the "**Restructuring Process**") contemplates:

- the continuation of a transparent court-supervised process aimed at stabilizing ACL's operations and ensuring that sufficient liquidity is available via the Interim Financing Facility;
- the implementation of a Claims Process to ensure that ACL's individual asbestos claimants in Canada and the U.S. can efficiently and judiciously settle their outstanding claims against ACL, among others;
- the Claims Process under the CCAA will allow these claims to be channeled into a fair and efficient Claims Process in Canada, where the interests of the Debtor, the creditors and other stakeholders can be appropriately balanced;
- the implementation of a plan of compromise or arrangement or a distribution process to claimants;
- the development and implementation of a sale and investment solicitation process with respect to the Debtor's assets; and
- the preservation and maximization of the value of ACL for its various stakeholders.

10.2 The Claims Process is in the best interests of all stakeholders and potential stakeholders of ACL, including, among others, the present and future asbestos claimants in connection with asbestos-related injuries and claims, in order to allow for an efficient, uniform, fair and reasonable process pursuant to which all Existing Asbestos Claims and Non-Asbestos Claims in Canada and the U.S. will be filed with the Monitor, for future evaluation and adjudication as part of a subsequent order to be sought from the Court.

10.3 The Restructuring Process is fair and reasonable and is to the benefit of the stakeholders of ACL.

11. CONCLUSION AND RECOMMENDATION

11.1 In light of this report, the Monitor is of the opinion that it is in the interest of all stakeholders that the Court:

11.1.1 Grant the relief sought and issue the Claims Bar Date Orders;

11.1.2 Approve the Amended Interim Financing Facility and increased Interim Lenders' Charge;

11.1.3 Extend the stay of proceedings until April 30, 2026.

SCHEDULE A

ORDER RULING ON MOTIONS IN LIMINE

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re: Asbestos Corp. Ltd., Debtor in a Foreign Proceeding.	Case No. 25-10934 (MG) Chapter 15

ORDER RULING ON MOTIONS IN LIMINE

Pending before the court are three separate motions to strike or exclude, one brought by the foreign debtor, Asbestos Corp. Ltd. ("Debtor" or "ACL") – *Motion in Limine to Exclude the Prior Deposition Testimony of Andre LaChance* (ECF Doc. No. 97) (the "LaChance Motion") – and two brought by the Asbestos Parties[1]: *The Asbestos Parties' Motion to Strike the Declarations of the Foreign Representative for Asbestos Corporation Limited and to Limit the Testimony of the Foreign Representative to His Personal Knowledge* (ECF Doc. No. 99) (the "Chaaban Motion") and *The Asbestos Parties' Motion to Strike the Declaration of Thomas Ryan and to Limit Mr. Ryan's Testimony* (ECF Doc. No. 100) (the "Ryan Motion"). All three motions have respective oppositions filed by the opposing party: Opposing Motion filed by the Asbestos Parties to the LaChance Motion (ECF Doc. No. 106) (the "LaChance Opposition"); Opposing Motion filed by the Debtor to the Chaaban Motion (ECF Doc. No. 109) (the "Chaaban Opposition"); and an Opposing Motion filed by the Certain London Market Insurers ("CLMI") to the Ryan Motion (ECF Doc. No. 110) (the "Ryan Opposition).

[1] The "Asbestos Parties" are Charles M. Forman, solely in his capacity as the Chapter 7 Trustee for the bankruptcy estate of National Services Industries, Inc. ("NSI") in connection with NSI's Chapter 7 bankruptcy case pending in the United States Court for the District of Delaware under case no. 12-12057 (MFW), along with certain individuals with personal injury claims pending against ACL, based on disease caused by asbestos-contaminated products for which ACL is responsible set forth on the Richardson Declaration, ECF Doc. No. 76, Ex. 1 (the "Asbestos Claimants").

1. **The June 10, 2024 Deposition Transcript of André LaChance is NOT Admissible**

The Asbestos Parties seek to admit the transcript of André LaChance's June 10, 2024 deposition in the Washington state court wrongful death action captioned *Kotzerke v. 3M Company et al.*, in the Superior Court for the State of Washington, Pierce County (the "Superior Court"), Case No. 23-2-05287-6. LaChance Motion at 3. LaChance gave the deposition testimony in question as ACL's corporate designee under Washington Civil Rule 30(b)(6), Washington's counterpart to Federal Rule of Civil Procedure 30(b)(6) to testify on topics and ACL's alleged conduct and knowledge relevant to the Plaintiff's alleged exposure to Asbestos, which occurred between 1960 and 1978. *Id.* at 4-5. LaChance formally worked at ACL from 1982 and 1986 as a traffic manager and production coordinator, and to prepare for the deposition LaChance read depositions from other deposition transcripts and reviewed historical sales information circa 1994. *Id.* at 5-6.

At issue here is testimony from LaChance's June 10, 2024 deposition regarding current ACL operations which the Asbestos Parties seek to use to show ACL's COMI is somewhere other than Canada. This includes testimony regarding current ACL employees and ACL's commercial activities:

BY MR. BRANHAM:
Q. And does Asbestos Corporation today still sell asbestos?
A. No.
Q. Does it sell anything?
A. No.

Id. at 7.

a. LaChance's Testimony is **NOT** admissible under FED. R. CIV. P. 32(a).

The Debtors first contend that the testimony is inadmissible under Rule 32(a)(8), which limits the admissibility of depositions taken in prior actions to actions "involving the same subject matter between the same parties, or their representatives or successors in interest, to the same extent as if taken in the later action." FED. R. CIV. P. 32(a); *see* FED. R. BANKR. P. 7032, 9014(c) (making Rule 32(a)(8) applicable to contested matters). Neither party contends that the current action meets the same subject matter or parties in interest requirement of Rule 32(a)(8) – this proceeding is dealing with COMI determinations, while the prior proceeding concerned asbestos exposures from decades ago.

The current dispute focuses on the final line of the rule, which provides that "[a] deposition previously taken may also be used as allowed by the Federal Rules of Evidence." The Asbestos Parties argue that this allows the testimony under FED. R. EVID. 801. LaChance Opposition at 6. While the Asbestos Parties argue that this allows for deposition testimony to be admitted under Rule 32(a)(8) if it meets the requirements of the Federal Rules of Evidence, courts within the Second Circuit have found that these are separate considerations. *Rao v. Rodriguez*, 2017 WL 1753489, at *2 (E.D.N.Y. May 1, 2017) (holding that a deposition involving different subject matter and parties in interest was "not eligible to be used to the same extent as if taken in the present action under FRCP 32(a)(8), and may only be used to the extent permitted under the FRE.")

As the current action does not involve the same subject matter as *Kotzerke*, the Court will not admit the testimony under Rule 32(a)(8), regardless of whether it would otherwise be admissible under the Federal Rules of Evidence.

b. LaChance's Testimony is **NOT** admissible under FED. R. EVID. 801.

Asbestos Parties contend that LaChance's statement falls under a hearsay exception. Rule 801(d)(2)(C) provides as follows:

> (2) The statement is offered against an opposing party and:
> . . . . .
> (C) was made by a person whom the party authorized to make a statement on the subject;

"The relevant inquiry . . . is whether the person making the statements had the authority to speak on a particular subject on behalf of the party the admission is to be used against." *Paul v. North Central Bronx Hospital*, 2024 WL 1994049 at *1 (S.D.N.Y. May 6, 2024) (citing *Penguin Books U.S.A., Inc. v. New Christian Church of Full Endeavor, Ltd.*, 262 F. Supp. 2d 251, 260 (S.D.N.Y. 2003) (internal citations omitted).

During the deposition at issue, LaChance was to speak on eleven topics, none of which relate to the current operations or number of employees at ACL at the time of the deposition. LaChance Motion at 4-5 (the topics focus on ACL operations from 1950 to 1978 and knowledge regarding Kotzerke's injuries). Any question of how ACL currently operates was not one of the issues noticed to ACL prior to the deposition. Courts have held in Rule 30(b)(6) depositions that questions and answers that exceed the Rule 30(b)(6) notice do not bind the corporation. *Falchenberg v. New York State Dept. of Educ.*, 642 F. Supp. 2d 156, 164 (S.D.N.Y. 2008) ("Questions and answers exceeding the scope of the 30(b)(6) notice will not bind the corporation, but are merely treated as the answers of the individual deponent."); *Food Lion, Inc. v. Cap. Cities/ABC, Inc.*, No.

6:92CV00592, 1996 WL 575946, at *6 (M.D.N.C. 1996) ("The witness' testimony is binding on the corporation as to matters specified in the 30(b)(6) notice, but not as to other matters."). If the language does not bind the corporation, then it would also be the case that the testimony is not admissible under Rule 801(d)(2)(C). Therefore, the Court grants the LaChance Motion to bar admission of LaChance's testimony under Rule 801.

The Court **GRANTS** the LaChance Motion and excludes the prior testimony.

2. <u>The Chaaban Declarations Are Admissible</u>

The Asbestos Parties contest the admission of both declarations made by the Foreign Representative, Ayman Chaaban (ECF Doc. Nos. 2, 67), as well prohibiting ACL from using Mr. Chaaban as a conduit for admissible hearsay going forward. Chaaban Motion at 2. According to the Asbestos Parties, Chaaban made these declarations regarding ACL business practices not based on his personal knowledge but through "talking to people that purport to work for ACL." *Id*. The Asbestos Parties note that:

- Chaaban has attested to reviewing documents and engaging in discussions regarding the Debtor's Operations. *Id*. at 3.
- Chaaban has obtained information form the Debtor and its Canadian Counsel to assist development of the asbestos claims resolution process to be implemented in the CCAA Proceeding. He has used this information to attest to how ACL managed its litigation before his appoints as ACL's Monitor and Foreign Representative. *Id.*
- Chaaban seeks to testify regarding information he has learned from the Chairman of the ACL Board, ACL outside counsel, and employees of

> ACL about prior settlement discussions or past job duties. This is all information that he has learned through speaking with someone or reviewing documents he was not involved in preparing. *Id.* at 4.
>
> - Various other hearsay statements regarding ACL's U.S. litigation activities that occurred before Chaaban's appointment. *Id.* at 5.

The Asbestos Parties contend that the declarations made by Chaaban violate Evidence Rule 602. The rule provides that:

> A witness may testify to a matter only if evidence is introduced sufficient to support a finding that the witness has personal knowledge of the matter. Evidence to prove personal knowledge may consist of the witness's own testimony.

FED. R. EVID. 602. In particular, they argue that Chaaban learned the information he testified to from reviewing documents and engaging in discussions with employees of the Debtor. He thus lacks personal knowledge on the matter and his testimony is barred under Rule 602. Chaaban Motion at 11.

However, the law is quite settled that a "corporate representative may testify and submit affidavits based on knowledge gained from a review of corporate books and records." *Pace v. Air & Liquid Sys. Corp.*, 171 F. Supp. 3d 254, 272 (S.D.N.Y. 2016). In *Pace*, the court held the corporate representative was personally knowledgeable as he had "perform[ed] research" regarding the questions at issue, "rendering him 'fully familiar [] and knowledgeable." *Id.; see also Sec. & Exch. Comm'n v. Mattessich*, 523 F. Supp. 3d 624, 633 (S.D.N.Y. 2021) (holding that an investigation "personally conducted" by declarant "provides a sufficient basis to find that [the declarant] had 'personal knowledge,'" "regardless of whether [the declarant] learned about some individual elements of the . . . issue from other employees."). Here, Chaaban attests that in his role

of CCAA court-appointed monitor of the Debtor, he was able to inspect ACL documents and confirm information learned through conversations with the Debtor or Debtor's Canadian Counsel. Chaaban Supp. Decl. (ECF Doc. No. 67), at ¶ 2. This is sufficient to show that Chaaban acquired personal knowledge of the information at issue.[2]

The Asbestos Parties cite caselaw in which reports containing the out of court statements of individuals were excluded as hearsay. *MF Glob. Holdings Ltd. v. PricewaterhouseCoopers, LLP*, 232 F. Supp. 3d 558, 568–69 (S.D.N.Y. 2017); *NES Fin. Corp v. JP Morgan Chase Bank*, 891 F. Supp. 2d 558, 559 (S.D.N.Y. 2012). In *MF Global*, the court rejected reports which "contain a collection of hearsay statements" through the compiling of information based on interviews of more than one hundred individuals. *MF Glob. Holdings Ltd*, 232 F. Supp. 3d. at 568-69. There was no contention in the case that this information was not within the trustee's personal knowledge. This is compared with the actions of Mr. Chaaban, who made his declaration after an investigation into the Debtor's records and financials as part of his role of court appointed monitor. Chaaban Supp. Decl., at ¶¶ 2, 4-5.

The Court **DENIES** the Motion to Strike the Chaaban Declarations under Rule 602. If the Asbestos Parties continue to have issues with Mr. Chaaban's testimony and the basis of his personal knowledge, then they can raise those as to his credibility but not as to the admissibility of his testimony.

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[2] Courts have routinely allowed declarations from foreign representatives and regularly rely on such testimony. See, e.g., *In re Giftcraft* Ltd., 2025 WL 1583480 (Bankr. S.D.N.Y. June 4, 2025) (granting provisional relief and finding likelihood of success in establishing COMI based, inter alia, on receiver's affidavit describing the debtors' business and operations*); In re InterCement Brasil S.A.*, 668 B.R. 802 (Bankr. S.D.N.Y. 2025) (granting recognition and making COMI findings based on foreign representative testimony).

3. The Ryan Declaration is Admissible

Similar to the Chaaban Motion, the Asbestos Parties contest the admissibility of the *Declaration of Thomas Ryan Pursuant to 28 U.S.C. § 1746* (the "Ryan Declaration") (ECF Doc. No. 68), and to preclude further hearsay testimony of Ryan at the Recognition Hearing. Ryan is the president of Resolute Management, Inc. ("Resolute"), the third-party claims administrator for CLMI. In his declaration, Ryan attested to CLMI's relationship with ACL, the history of some of the proceedings after the appointment of the receiver, and the underlying asbestos claims against ACL. According to the Asbestos Parties, the declaration violates rules on "hearsay, the best evidence rule, and repeatedly offers speculation and conjecture instead of facts based upon personal knowledge." Ryan Motion at 1.

As with the discussion on the Chaaban Motion (above), the Asbestos Parties allege that the Ryan Declaration violates FED. R. EVID. 602 as he is not testifying to his "personal knowledge" and rather is testifying to the "best of [his] knowledge, information, and belief."[3] Ryan Motion at 7-8. However, as with the Chaaban Motion, the Ryan Motion misconstrues how an induvial can acquire personal knowledge. For example, the Ryan Motion contends that representations made of CLMI reimbursements of ACL's defense costs and settlements between ACL and claimants from twenty-five years ago could not be within Ryan's personal knowledge when he has only held his role

[3] The Ryan Motion cites caselaw suggesting that this language is inapposite to "personal knowledge." *See, e.g., In re Didio*, 607 B.R. 804, 821 (Bankr. E.D. Pa. 2019); *Matter of Energy Research and Development Corp.*, 7 B.R. 933, 936 (Bankr. W.D. Wis. 1981); *In re Outboard Marine Corp.*, 304 B.R. 844, 858 (Bankr. N.D. Ill. 2004). Yet this language is regularly used in declarations that have been submitted and accepted by the Court. *See, e.g., In re SVB Financial Group*, No. 23-10367 (MG), ECF No. 943 (Bankr. S.D.N.Y. March 22, 2024*); In re Celsius Network LLC, et al.*, No. 22-10964 (MG), ECF No. 2595 (Bankr. S.D.N.Y. May 9, 11 2023); *In re K.G. IM, LLC, et al.*, No. 20-11723 (MG), ECF No. 24 (Bankr. S.D.N.Y. Aug. 3, 2020). What is really at issue is not the affirmation but whether personal knowledge is expressed in the declaration.

for the past sixteen years (*Id.* at 7-8). Just because Ryan was not at Resolute when the settlements were agreed to does not mean that he has not accumulated personal knowledge of them during his time as President. *See e.g., Estate of Smith v. Cash Money Records, Inc.*, 2018 WL 2224993, at *5 (S.D.N.Y. May 15, 2018) (finding that a business manager could, through working with a client, "develop[] some personal knowledge of matters including where [the client] lives and intends to live in the future" even if it is beyond the scope of his general employ); *New York ex rel. Spitzer v. St. Francis Hosp.*, 94 F. Supp. 2d 423, 425 (S.D.N.Y. 2000) ("A witness's conclusions based on personal observations over time may constitute personal knowledge."). To determine admissibility under Rule 602, the question for the court is whether "a reasonable trier of fact could believe the witness had personal knowledge." *St. Francis Hosp.*, 94 F. Supp. 2d at 425 (citing *Folio Impressions, Inc. v. Byer California*, 937 F.2d 759, 764 (2d Cir.1991)). Based on Ryan's role as President of Resolute and its role as third party claims administrator for CLMI, it is believable that he was able to acquire personal knowledge to the extent testified of ACL assets, ACL operations, and settlement agreements from before he joined Resolute.

Asbestos Parties also contend that the Ryan Declaration offers inadmissible speculation and personal opinions. The Asbestos Parties cite to language from *Pit Row Inc. v. Costco Wholesale Corp.*, 666 F. Supp. 3d 835, 851 (E.D. Wis. 2023) stating that the court refused to consider "an affidavit that provides only speculation and is not supported by specific facts reflected in the record." At issue in *Pit Row* was an affidavit made at the summary judgment stage alleging that the Plaintiff's loss of sales was caused by the Defendant's prices being below market and were shown through "general

observations" and "belief" around the prices. *Id*. This is different than the Asbestos Parties contention regarding certain vague claims in the Ryan Declaration – vague claims properly based on personal knowledge go to credibility, not admissibility. *Colabufo v. Cont'l Cas. Co.*, 2006 WL 1210919, at *6 (E.D.N.Y. Apr. 27, 2006) (stating that "the lack of certain specific details or arguably vague or conclusory statements will not render Plaintiffs' affidavits inadmissible but instead affects the weight and credibility of the testimony.") As for any issues of potential legal assertions made in the Ryan Declaration (Ryan Motion at 11), the Court is free to disregard those while denying the motion to strike the affidavit. *Id*; *Metro. Intercollegiate Basketball Ass'n v. NCAA*, 337 F. Supp. 2d 563, 573 (S.D.N.Y.2004) (where the court denied a motion to strike an affidavit while disregarding any legal conclusions contained therein).

Besides personal knowledge, the Ryan Motion also contends that Ryan's characterizations and opinions of the Insurance Settlement Agreement ("ISA") (Ryan Decl., at ¶¶ 8-13) and various court orders (*Id*. at ¶¶ 14, 15, 17, 23, and 24) violate FED. R. EVID. 1002, also known as the best evidence rule. Ryan Motion at 8. The rule states that "[a]n original writing, recording, or photograph is required in order to prove its content unless these rules or a federal statute provides otherwise." FED. R. EVID. 1002. The Asbestos Parties have been provided with the ISA – they note they have been provided it under a confidentiality agreement (Ryan Motion at 8) and CLMI state it has been designated as a potential hearing exhibit. Ryan Opposition at 5. As for the court orders, the Asbestos Parties contend that the best evidence rule is violated because citations and copies of the orders were not provided with the Ryan Declaration. The purpose of the best evidence rule is not to act as a 'gotcha' against parties not including

case citations, but "to prevent inaccuracy and fraud when attempting to prove the contents of a writing." *United States v. Yamin*, 868 F.2d 130, 134 (5th Cir. 1989). In the way that Ryan describes the orders, the Asbestos Parties should not have trouble pulling them from the court dockets.[4] If the Asbestos Parties disagree with Ryan's characterizations of the South Carolina Court Orders as he remembers them, then they can raise those contentions at the hearing.

Therefore, the Court **DENIES** the Motion to Strike – the testimony does not violate FED. R. EVID. 602 and Rule 1002.

IT IS SO ORDERED.

Dated: October 7, 2025
New York, New York

Martin Glenn

MARTIN GLENN
Chief United States Bankruptcy Judge

[4] The Asbestos Parties do this in contesting one of Ryan's characterizations of a court order related to *Smalley v. 3M Co.* (Ryan Decl. at ¶ 24): "Similarly, in paragraph 24 of his declaration, Ryan claims that ACL was in jeopardy of having its defenses struck and being held in default in the case *Smalley v. 3M Co.* but provides no support for this speculation. Ryan Decl. ¶ 24. Indeed, in the very same order in which the *Smalley* court sanctioned ACL $1,000.00, it 'denied without prejudice all other relief sought by Plaintiffs in their motion for sanctions.' See **Exhibit** 3 attached hereto, 2/5/25 *Smalley* Minute Order at 2. Nothing in this order supports Ryan's testimony." Ryan Motion at 11.

SCHEDULE B

MEMORANDUM OPINION

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re: ASBESTOS CORPORATION LTD., Debtor in a Foreign Proceeding.	**FOR PUBLICATION** Case No. 25-10934 (MG) Chapter 15

MEMORANDUM OPINION GRANTING MOTION FOR RECOGNITION OF FOREIGN MAIN PROCEEDING AND ADDITIONAL RELIEF AND OVERRULING ASBESTOS PARTIES OBJECTIONS

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MARTIN GLENN
CHIEF UNITED STATES BANKRUPTCY JUDGE

Pending before the Court is the Foreign Representative's motion ("Motion," ECF Doc. No. 4) for recognition of the Canadian Proceeding (defined *infra*) as a foreign main proceeding for the above-captioned debtor ("Debtor" or "ACL"). The Asbestos Parties (defined *infra*) filed an objection ("Objection," ECF Doc. No. 75) to the Motion, which incorporates by reference the Receiver's Limited Response ("Receiver Response," ECF Doc. No. 23) to the Foreign Representative's earlier motion for interim relief. The Foreign Representative filed a reply ("Reply," ECF Doc. No. 81) in support of its Motion, as did the London Market Insurers (defined *infra*) ("CLMI Reply," ECF Doc. No. 83). The Court held an evidentiary hearing on the Motion on October 8, 2025. This Opinion contains the Court's findings of fact and conclusions of law. *See* FED. R. BANK. P. 7052. For the reasons explained below, the Court concludes that the Foreign Representative has satisfied the requirements of Section 1517(a) and has made a proper showing under Section 1521 to extend the stay to the Stay Parties (defined *infra*). The Court therefore **GRANTS** the Motion in full and **OVERRULES** the Asbestos Parties objection.

I. BACKGROUND

A. Company Structure and History

ACL is a Québecois corporation, founded in 1925 and incorporated under the laws of Canada. (Declaration of Ayman Chaaban (the "Chaaban Decl."), (ECF Doc. No. 2) ¶ 8.) For sixty years, ACL operated open pit chrysolite mines for the purpose of asbestos mining in Québec. (*Id.* ¶ 15.) Asbestos mined in Québec would be shipped by ACL worldwide. While asbestos mined by ACL would be sold and shipped to the United States, over 90% of total ACL sales occurred outside of the U.S. Recognition Hearing at 3:36:15, *In re Asbestos Corporation Ltd.*, No. 25-10934 (Bankr. S.D.N.Y Oct. 8, 2025).

Mining operations ceased in 1980. In recent years, ACL has operated the mines on a limited basis for purposes of extracting minerals from tailings, the waste material remaining from the past mining operations. In addition, ACL continues to manage, restore, lease and redevelop its properties, including various warehouses and other buildings, all of which are in Québec. (*Id.* ¶ 16). As of the filing of the Verified Petition on May 6, 2025 (Verified Petition, ECF Doc. No. 1) (the "Petition"), all of ACL directors and officers reside and work in Canada, which is also where all board meetings have been exclusively held. (*Id.* ¶ 12.) As all senior management work and reside in Canada, it is also here where all operational and strategic decisions are made. (*Id.* ¶ 11.) All individuals currently employed by ACL live and work in Canada. (*Id.* ¶ 20.)

Aside from these operations, ACL's activities have included the management of the thousands of personal injury lawsuits filed against the corporation for injuries resulting from exposure to asbestos fiber connected to ACL. (*Id*. ¶ 16.) ACL entered into an Interim Settlement Agreement ("ISA") with Certain London Market Insurers ("CLMI")[1] for managing the costs of defense and judgments related to asbestos claims against ACL. (*Id.* ¶ 27.) First entered in 1998, the effective term of the ISA has been extended to the current indefinite term. The terms of the ISA effectively extend the "London Policies" as agreed to by ACL's former parent corporation, General Dynamics.[2] (*Id.* ¶ 27.) The ISA established an arrangement in

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[1] Certain Underwriters at Lloyd's, London, The Scottish Lion Insurance Company Limited, Tenecom Limited (as successor to Winterthur Swiss Insurance Company, formerly known as Accident & Casualty Insurance Company of Winterthur, Switzerland, and to Yasuda Fire and Marine Insurance Company (UK) Limited and now known as Tenecom Limited), The Ocean Marine Insurance Company Limited (as successor to liabilities of Commercial Union Assurance Company Limited, The Edinburgh Assurance Company, The Indemnity Marine Assurance Company Limited, The Northern Assurance Company Limited, The Road Transport & General Insurance Company Limited, United Scottish Insurance Company Limited, and The Victoria Insurance Company Limited), and NRG Victory Reinsurance Limited, as successor to liabilities of New London Reinsurance Company Limited, (collectively, "CLMI").

[2] The history of the London Policies are explained in further detail in the Chaaban Declaration:
From 1969 through 1982 General Dynamics held an indirect ownership interest in ACL. During the period from July 1, 1969 through July 1, 1982 (the "Policy Period") certain general liability insurance policies were issued in favor of General Dynamics. Among those were certain excess policies (the "London

which CLMI would reimburse ACL for Defense Costs and Indemnity Payments attributable to Asbestos-Related Bodily Injury Claims (as defined by the ISA). (*Id.*) Thousands of claims have been settled through this protocol. Of the more than 50,000 asbestos-related claims initially brought against ACL, only approximately 6,100 remain. Approximately 19,000 claims have been settled under the ISA. (Asbestos Parties Ex. 83.)

Settlement efforts with the remaining claimants have stalled after the appointment by a South Carolina Court of Peter Protopapas as the Court-Ordered Receiver (the "Receiver") of ACL.[3] Since his appointment in late 2023, the Receiver has accepted service on ACL's behalf in a number of new asbestos actions, cases in which ACL has declined to retain counsel as they challenge the Receiver's validity. (*Id.* ¶ 31.) ACL, facing increasing number of default judgments deriving from these proceedings[4] and seeking to consolidate the various claims being brought against it, and CLMI seeking protection from actions brought directly against the insurers, initiated insolvency proceedings for ACL under the Companies' Creditors Arrangement

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> Policies") subscribed to severally (not jointly) by CLMI. The London Policies, subject to their terms, conditions and limits of liability, provided defense cost and indemnification reimbursement coverage to General Dynamics and, commencing on April 1, 1973 of the Policy Period, to ACL. The London Policies in effect during the period in which the bodily injury took place are triggered rather than the policies in effect on the date that a claim is asserted. As ACL was an assured or alleged insured from April 1, 1973 through the end of the Policy Period of the London Policies, it remains an insured or alleged insured entity under the London Policies with respect to injuries allegedly occurring during the Policy Period even though it is no longer a subsidiary of General Dynamics.
> (Chaaban Decl. ¶ 27 fn. 7.)

[3] The Judge in South Carolina, Former Chief Justice Toal, oversees the state's asbestos docket and has appointed Mr. Protopapas as receiver for a number of companies defending asbestos related personal injury lawsuits. (*See, e.g.* Daniel Fisher, *Settlements cloud upcoming showdown in S.C. asbestos court,* LEGAL NEWSLINE, (Oct. 10, 2025), https://www.legalnewsline.com/attorneys-and-judges/settlements-cloud-upcoming-showdown-in-s-c-asbestos-court/article_059a3fc3-0ae6-4040-bfd0-73c5a194aaf4.html.) His appointment by Judge Toal as receiver for other companies has come under question by various courts, both domestically in *Whittaker Clark & Daniels, Inc., v. Brentag AG, et al. (In re Whittaker Clark & Daniels Inc)*, --- F.4th ---, 2025 WL 2611753 (3d Cir. 2025), and internationally in *Altrad Investment Authority SAS, et al. v. Protopapas, et al.* [2025] EWHC 2470 (Ch).

[4] *See, e.g. Kotzerke v. 3M Co*., 2025 WL 1616234 (Wash.Super. Mar. 18, 2025) (where a default judgment against ACL was issued for USD $14,500,000 after it failed to defend a claim brought by a party injured by asbestos fiber allegedly deriving from ACL owned mines).

Act, R.S.C. 1985 in Canada on May 5, 2025 (the "CCAA Proceeding" in the "Canadian Court"). (Chaaban Decl. Ex. 2.)

Soon after filing in the Canadian Court, ACL initiated this Chapter 15 proceeding seeking: recognition of the CCAA proceeding as a foreign main, or in the alternative, foreign nonmain proceeding; authorization of the Foreign Representative, on behalf of the Debtor, to possess and control, and be entrusted with the exclusive control and administration, of all of the Debtor's U.S. Interests; and to extend the section 362 to ACL, CLMI, Third Party Claim Administrator Resolute hired by CLMI to handle the U.S. asbestos claims, and former parent entity General Dynamics (the "Stay Parties"). (Motion at 14). This Court issued a Temporary Restraining Order ordering a section 362 stay as to ACL and the Stay Parties, recognizing the Foreign Representative of the Debtor and scheduling a hearing for May 19, 2025 to show why provisional relief should be extended. (Temporary Restraining Order, ECF Doc. No. 8.) After the hearing, an order was entered by this Court extending the initial relief until a final determination is made by this Court with respect to the Petition. (Order Granting Motion for Provisional Relief, ECF Doc. No. 37.) The Canadian Court granted preliminary relief to ACL extending the stay of proceedings as to ACL and the Stay Parties on an interim basis as work on the ultimate reorganization plan continued. (Certified Translation of July 30, 2025 Judgment, ECF Doc. No. 66-1.) In granting such relief, the Canadian Court overruled an objection challenging that ACL had continuing operations and maintained assets in Québec, holding that such arguments "def[ied] logic."[5] (*Id*. ¶ 76.)

[5] The Canadian court also denied an objection to ACL's COMI as Canada. (Certified Translation of July 30, 2025 Judgment, ¶ 78.) This Court will not defer to this finding in the Court's own analysis as COMI is not a standard of eligibility for filing under the CCAA. Companies' Creditors Arrangement Act, R.S.C. 1985, c. C-36, s. 9. *See In re Ocean Rig UDW Inc.*, 570 B.R. 687, 702 n.6 (Bankr. S.D.N.Y 2017) (not deferring on the basis of comity to a court in the Cayman Island's determination of COMI as it was not a relevant factor to its ability to file for insolvency in that court).

B. Asbestos Parties Objection

The Asbestos Parties[6] object to the recognition of the CCAA proceeding and, if the Court recognizes the Canadian proceeding, they object to extending the section 362(a) stay to the Stay Parties.

1. The Asbestos Parties Argue that the CCAA Proceeding Should Not Be Recognized

The Asbestos Parties argue that the CCAA Proceeding is not a foreign main proceeding under Chapter 15 as ACL's COMI is not in Canada. *See* 11 U.S.C. § 1502(4) (A foreign main proceeding is one "pending in the country where the debtor has [its] center of [] main interests.") While a debtor's COMI is presumed to be the location of the debtor's registered office (11 U.S.C. § 1516(c)), the Asbestos Parties argue that the factors set out in *In re Fairfield Sentry Ltd.*, 714 F.3d 127 (2d Cir. 2013) rebut that presumption to show ACL's COMI is actually located in the United States. (Opposition at 6.)

First, they argue that ACL's primary assets are in the United States and not in Canada. While ACL views its primary assets as the residual material from their old mining operation as well as their real estate holdings, all of which are in Québec (Chaaban Decl. ¶ 15), the Asbestos Parties believe the true assets are insurance policies underlying the ISA between ACL and CLMI, which the Opposition contends would produce proceeds in excess of "one billion dollars." (Opposition at 7).

Second, the Asbestos Parties posit that ACL's true headquarters is in the United States and not in Canada. The Debtor asserts that its board of directors and all employees live in and

[6] As defined in the Objection, the "Asbestos Parties" are Charles M. Forman, solely in his capacity as the Chapter 7 Trustee (the "Trustee") for the bankruptcy estate of National Services Industries, Inc. ("NSI") in connection with NSI's Chapter 7 bankruptcy case pending in the United States Court for the District of Delaware under case no. 12-12057 (MFW), along with certain individuals with personal injury claims pending against ACL.

work in Canada. (Chaaban Decl. ¶ 10-13.) The Asbestos Parties argue that a COMI analysis requires the court to determine a debtor's headquarters based on the "primary management" of "all relevant business functions," *In re Brit. Am. Ins. Co. Ltd.*, 425 B.R. 884, 911 (Bankr. S.D. Fla. 2010). They argue that ACL's true business function is the management of asbestos-related litigation. This litigation, according to the Asbestos Parties, is managed by third-party claims administrator Resolute in the United States. (Opposition at 10).

Third, according to the Asbestos Parties, the vast majority of creditors affected in the case are located in the United States—the claimants in asbestos-related injury suits brought against ACL. As these claims were filed in various state forums, United States law would apply to their disputes and their strong preference is to litigate in the United States. (Opposition at 10-11). The Asbestos Parties note that the claimants are "involuntary creditors, who never took on the risk of contracting with a Canadian company." Due to their exposure to ACL-linked asbestos fiber, the Asbestos Parties contend, the claimants are facing horrible and oftentimes terminal diseases and would face further prejudice by being forced to contest their claims in Canada. (*Id.* at 12).

Additionally, the Asbestos Parties argue that the CCAA proceeding does not qualify as a foreign nonmain proceeding as ACL lacks an "establishment" in Canada. An establishment requires a showing of "any place of operations where the debtor carries out a non-transitory economic activity." 11 U.S.C. § 1502(2). The Asbestos Parties contend that ACL's current activity in Canada related to residual mining material and real estate holdings are insufficient to create an "establishment" in Canada. (Opposition at 13).

2. The Asbestos Parties Argue that the Stay Should Not Be Extended to the Stay Parties

Assuming, *arguendo*, that this Court recognizes the CCAA proceeding, the Asbestos Parties argue that the Court should deny extending the stay to the Stay Parties.

First, the Asbestos Parties contend that extending the stay to third parties would violate the protections under section 1522, which permits the Court to grant relief only if the interest of creditors is "sufficiently protected." *In re Odebrecht Engenharia e Construcao S.A. - Em Recuperacao Jud.*, 669 B.R. 457, 474 (Bankr. S.D.N.Y. 2025) (citing *In re Atlas Shipping A/S*, 404 B.R. 726, 741 (Bankr. S.D.N.Y. 2009). The Asbestos Parties argue that forcing sick asbestos creditors to litigate in a Canadian court, which lacks the statutory guardrails available to Asbestos claimants under 11 U.S.C. § 524(g), will lead to unjust distributions not in accordance with the Bankruptcy Code and would insufficiently protect creditors. (Opposition at 15-17.)

Second, the Asbestos Parties argue that even if the Court finds the Canadian court affords creditors sufficient protection, the Court cannot extend stay relief as any claim against the Stay Parties would not have "an immediate adverse economic consequence for the debtor's estate." *Queenie, Ltd. v. Nygard Int'l*, 321 F.3d 282, 287 (2d Cir. 2003). There would be no irreparable harm to the Bankruptcy Estate if the cases against CLMI, Resolute, or General Dynamics would continue. (Opposition at 18-21.)

Lastly, the Asbestos Parties argue extending the stay would be averse to U.S. public policy, a violation of 11 U.S.C. § 1506, as it would in effect be the Court sanctioning the Debtor's past unfair discovery tactics (Opposition at 23-24) and the denial of due process that would befall creditors in a proceeding lacking the protections of section 524(g). (*Id.*)

C. Foreign Representative's Reply

The Foreign Representative contests each of the arguments made by the Asbestos Parties in their Objection. First, the Foreign Representative argues that ACL's COMI is Canada, where it conducts its regular business and is where its management is located. (Reply at 2-3.) If this Court did find ACL's COMI is not in Canada, ACL would have an establishment there. (*Id.* at 5.) Additionally, the stay should be extended to the Stay Parties; arguing that the Canadian court will not sufficiently protect the Asbestos Parties is premature as this is an issue for when a claims process is ultimately approved by the Canadian court. (*Id.* at 7-8.) The only issue before the Court at this stage is whether the Canadian proceeding should be recognized as a foreign main or nonmain proceeding. Only after the Canadian court has approved a plan is the issue raised whether this Court should recognize and enforce the plan in the United States. As for the public policy exception, courts have applied the exception narrowly and any application of it here would be well beyond any that has been issued by a court before. (*Id.* at 10.)

II. LEGAL STANDARD

A. The Legal Standard for Determining a Debtor's COMI

Chapter 15 of the Bankruptcy Code, enacted in 2005, is based on the UNCITRAL Model Law on Cross-Border Insolvency promulgated by the United Nations Commission on International Trade Law in 1997. Chapter 15 provides the statutory framework for cases filed in the United States ancillary to a foreign insolvency proceeding. Chapter 15 offers a bankruptcy court "maximum flexibility" in granting relief to foreign representatives and debtors to ensure comity and cooperation with foreign courts. *In re SPhinX, Ltd.*, 351 B.R. 103, 112 (Bankr. S.D.N.Y. 2006).

In order for a court to grant relief under Chapter 15, the court must first recognize the foreign proceeding as either a "foreign main proceeding" or a "foreign nonmain proceeding."[7] 11 U.S.C. § 1517 (a).

The Code defines a foreign main proceeding as "a foreign proceeding pending in the country where the debtor has the center of its main interests." 11 U.S.C § 1502(4). While not defined by the Code, Chapter 15 creates a rebuttable presumption of "the debtor's registered office . . . to be the [debtor's COMI]." 11 U.S.C. § 1516(c); *see also In re Bear Stearns High–Grade Structured Credit Strategies Master Fund, Ltd.*, 374 B.R. 122, 130 (Bankr. S.D.N.Y. 2007), *aff'd*, 389 B.R. 325 (S.D.N.Y. 2008). To determine if the presumption has been overcome, federal courts have focused on a list of non-exclusive factors to determine a debtor's COMI:

> the location of the debtor's headquarters; the location of those who actually manage the debtor (which, conceivably could be the headquarters of a holding company); the location of the debtor's primary assets; the location of the majority of the debtor's creditors or of a majority of the creditors who would be affected by the case; and/or the jurisdiction whose law would apply to most disputes.

In re Fairfield Sentry Ltd., 714 F.3d 127, 137 (2d Cir. 2013) (citing *In re SPhinX, Ltd.*, 351 B.R. at 117). The Court in *SPhinX* warned against mechanically applying the factors, holding that "they should be viewed in light of Chapter 15's emphasis on protecting the reasonable interests of parties in interest pursuant to fair procedures and the maximization of the debtor's value." *In re SphinX*, 351 B.R. at 117. Courts are to examine these factors as of the time of filing the

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[7] 11 U.S.C. § 1517(a) has two other requirements for recognition, both of which are uncontested in this case:
. . .
(2) the foreign representative applying for recognition is a person or body; and
(3) the petition meets the requirements of section 1515.

petition, not by examining the historical operations of the debtor. *Fairfield Sentry*, 714 F.3d at 134.

When determining the "location of those who actually manage the debtor," courts are to consider more than just the location of the board of directors of the debtor. Analysis of the location of management is to be somewhat flexible to reflect the realities of management of a particular business. For example,

> The headquarters of a corporate entity is more than the location of its board of directors. The term headquarters, or head office, contemplates the place where the primary management of an entity's business is undertaken. Management of a corporate entity includes all relevant business functions, such as the financial, administrative, marketing, information technology, investment, and legal functions. Other functions may be relevant depending on the nature of the debtor's business. Here, because [the debtor] operated as an insurance company, actuarial tasks, underwriting, and claims adjustment should be considered.

In re British Am. Ins. Co. Ltd., 425 B.R. 884, 911 (Bankr. S.D. Fla. 2010).

In addition to these factors, the reasonable expectation of third parties and creditors should be considered. This includes whether there is any "objective evidence that could provide interested parties with notice that a debtor's COMI was in a particular jurisdiction other than the place of its registered office." *In re Olinda Star Ltd.*, 614 B.R. 28, 44 (Bankr. S.D.N.Y. 2020) (citing *In re Serviços de Petróleo Constellation S.A.*, 600 B.R. 237, 274 (Bankr. S.D.N.Y. 2019)). While creditor support can be influential in making a COMI determination, creditor support "only goes so far . . . . [T]he bankruptcy court still has the duty to make its own COMI determination." *In re Sunac China Holdings Ltd.*, 656 B.R. 715, 733 (Bankr. S.D.N.Y. 2024); *see also In re Suntech Power Holdings Co., Ltd.*, 520 B.R. 399, 420 (Bankr. S.D.N.Y. 2014) (finding a COMI despite creditor objections). The "expectation of creditors" factor focuses on "voluntary creditors," not "involuntary creditors." Voluntary creditors can make assessments of

risk before extending credit or making investment decisions; not so for involuntary creditors like the Asbestos Parties who did not know they were exposed to ACL products.

B. Foreign Nonmain Proceeding

If the requirements for a foreign main proceeding are not met, a foreign proceeding can still be recognized as a nonmain proceeding if the debtor has an "establishment" in the country, defined as "any place of operations where the debtor carries out a nontransitory economic activity." 11 U.S.C. § 1502. This requires a showing that the location constitutes "a seat for local business activity of the debtor . . . more than mere incorporation and record-keeping and more than just the maintenance of property." *In re Creative Fin. Ltd.*, 543 B.R. 498, 520 (Bankr. S.D.N.Y. 2016) (quoting *Bear Stearns*, 374 B.R. at 131).

C. Third Party Relief in a Chapter 15 Proceeding

As noted above, Bankruptcy Courts are afforded broad discretion to grant relief to third parties in the interest of comity and foreign cooperation. This relief is regularly granted in parallel to relief granted in the recognized foreign proceeding in the name of comity, but courts can refrain from doing so under "unique circumstances." *In re Cozumel Caribe S.A. de C.V.*, 482 B.R. 96, 113 (Bankr. S.D.N.Y. 2012). ("While it is well recognized that comity should be extended in most instances, bankruptcy courts should also have the discretion to deny granting comity to foreign laws, court orders and judgments—consistent with over a hundred years of comity precedent—when unique circumstances warrant it, so long as 'the interests of the creditors . . . are sufficiently protected.' 11 U.S.C. § 1522(a). Furthermore, courts *must* deny granting comity in exceptional circumstances of fundamental importance, when doing otherwise would be manifestly contrary to the public policy of the United States.") (emphasis in original).

Chapter 15 involves a two-step process—in step one, a decision whether to recognize the foreign proceeding as a foreign-main or nonmain proceeding; in step two, *only after a foreign proceeding has been recognized*, a decision whether to recognize and enforce a foreign plan. It is premature to determine whether to recognize and enforce a Canadian plan within the United States unless and until the Canadian Court approves a plan, and certainly before the foreign plan has even been proposed. Recognition of the foreign proceeding in step one does not assure recognition and enforcement of the plan in step two. Recognition of a foreign proceeding does not require a Chapter 15 court to enforce all the relief ordered in a foreign proceeding. *See In re Cozumel Caribe S.A. de C.V.*, 482 B.R. at 113.

"Section 1521(a) outlines the discretionary relief a court may order upon recognition of a foreign proceeding, whether main or non-main . . . . The discretion that is granted is 'exceedingly broad' since a court may grant 'any appropriate relief' that would further the purposes of chapter 15 and protect the debtor's assets and the interests of creditors." *In re Atlas Shipping A/S*, 404 B.R. 726, 739 (Bankr. S.D.N.Y. 2009) (internal citation omitted). Of particular note here is section 1521(a)(7), which allows a bankruptcy court to "grant[] any additional relief that may be available to a trustee, except for relief available under sections 522, 544, 545, 547, 548, 550, and 724(a)." 11 U.S.C. § 1521(a). In the non-Chapter 15 context, courts have typically granted extensions of a stay to a non-debtor "only when a claim against the non-debtor will have an immediate adverse economic consequence for the debtor's estate." *Queenie, Ltd. v. Nygard Int'l*, 321 F.3d 282, 287–88 (2d Cir. 2003); *ZCAP Equity Fund, v. Luxurban Hotels Inc.*, 2025 WL 2939255, at *1 (S.D.N.Y. Oct. 16, 2025) (providing examples of immediate adverse consequences, including "claims against debtor's insurer").

Any action taken by a court under section 1521 must adhere to section 1522(a), which permits bankruptcy courts to grant relief only if the interests of creditors are "sufficiently protected." Sufficient protection is embodied by "three basic principles: 'the just treatment of all holders of claims against the bankruptcy estate, the protection of U.S. claimants against prejudice and inconvenience in the processing of claims in the [foreign] proceeding, and the distribution of proceeds of the [foreign] estate substantially in accordance with the order prescribed by U.S. law.'" *In re Odebrecht*, 669 B.R. at 474 (citing *In re Atlas Shipping A/S*, 404 B.R. at 741).

Section 1507 provides additional discretionary grounds for the Court to grant relief to the foreign representative. Section 1507 reads:

> (a) Subject to the specific limitations stated elsewhere in this chapter the court, if re cognition is granted, may provide additional assistance to a foreign representative under this title or under other laws of the United States.
> (b) In determining whether to provide additional assistance under this title or under other laws of the United States, the court shall consider whether such additional assistance, consistent with the principles of comity, will reasonably assure—
> (1) just treatment of all holders of claims against or interests in the debtor's property;
> (2) protection of claim holders in the United States against prejudice and inconvenience in the processing of claims in such foreign proceeding;
> (3) prevention of preferential or fraudulent dispositions of property of the debtor;
> (4) distribution of proceeds of the debtor's property substantially in accordance with the order prescribed by this title; and
> (5) if appropriate, the provision of an opportunity for a fresh start for the individual that such foreign proceeding concerns.

11 U.S.C. § 1507.

Relief must also comply with section 1506: "[n]othing in this chapter prevents the court from refusing to take an action governed by this chapter if the action would be manifestly contrary to the public policy of the United States." 11 U.S.C. § 1506. Also known as the public policy exception, section 1506 has been narrowly construed to ensure claimants are afforded a "fair and impartial proceeding," not that they are afforded all the rights and protections they may

receive in an U.S. court. *See In re Ephedra Prods. Liab. Litig.*, 349 B. R. 333, 337 (S.D.N.Y. 2006) (holding that a foreign proceeding without a jury is not contrary to the public policy of the United States if the same proceeding in the U.S. has a jury trial right: "the Procedure here in issue, as amended, plainly affords claimants a fair and impartial proceeding. Nothing more is required by § 1506 or any other law.")

III. DISCUSSION

A. COMI Analysis

The starting point for the COMI analysis is the Debtor's incorporation in Canada, which creates a rebuttable assumption that the COMI is located there. 11 U.S.C. 1516(c). As the Asbestos Parties contest the COMI of the Debtor as Canada, an analysis utilizing in part the factors cited by the Second Circuit in *Fairfield Sentry* is necessary. While some factors, including the location of the creditors and the law that would govern most disputes, suggest a possible COMI in the United States, the remaining factors clearly indicate that the COMI of the Debtor is Canada.

1. ACL Headquarters and Management are Located in Canada

The Foreign Representative contends that the Debtor's current purpose is the continued extraction of minerals from mines and various energy sources, directed by officers and employees located in Canada. (Chaaban Decl. ¶¶ 12-15.) ACL activities also include the management of asbestos-related personal injury litigation it is currently facing, management of which is conducted from Canada. (*Id.* ¶ 16; Recognition Hearing at 3:39:00, *In re Asbestos Corporation Ltd.*, No. 25-10934 (Bankr. S.D.N.Y Oct. 8, 2025).) The Asbestos Parties disagree, believing that the current business reality of ACL is *solely* the management of asbestos related litigation, almost all of which is occurring in the United States—where the Asbestos Parties

believe to be ACL's true headquarters—and overseen by Resolute, the CLMI claims administrator. (Opposition at 8-10.) The Asbestos parties contend that ACL has "virtually no ongoing business operations in Canada." (*Id.*)

It is clear that ACL's headquarters are in Canada, specifically in Québec. ACL's executives are located in Canada, its employees live in and work in Canada, it's bank accounts are in Canada, the company owns extensive real estate and mines in Canada, and the company's current projects are focused on extracting minerals from residual mining tailings located in Canada. (Chaaban Decl. ¶ 11-14.) These operations have been ongoing as of the filing date of the Chapter 15 Petition.

The Asbestos Parties argue that the Court should disregard this ongoing business activity in Canada and instead view the ongoing litigation activity in the United States as the primary business activity of ACL. This argument falls flat. For one, the Asbestos Parties have failed to indicate any case law where ongoing litigation against a debtor has alone moved a company's headquarters for the purpose of the COMI analysis when the company maintains a business foothold in its country of incorporation. If we just look to instances when courts have found a COMI to be moved due to the reality of the management of the business, courts have only found COMI to have moved when there has been a near total transfer of the business. *See In re British Am. Ins. Co.,* 425 B.R. at 911 ("In 2005, long prior to the commencement of the Bahamas Proceeding, BAICO entered into the Services Agreement with BA Management, a wholly-owned subsidiary of BAICO located in Trinidad. Under the Services Agreement, BAICO o*utsourced essentially all of its central management to BA Management.*") (emphasis added); *In re Ran*, 390 B.R. 257, 301 (Bankr. S.D. Tex. 2008), *aff'd sub nom. Lavie v. Ran*, 406 B.R. 277 (S.D. Tex. 2009), *aff'd sub nom. In re Ran*, 607 F.3d 1017 (5th Cir. 2010) (finding that the

individual, a citizen of Israel, had his COMI in the United States after he moved to the U.S. and has "maintained his personal and occupational ties since 1997"). That just has not happened here; ACL as of the filing of the Petition continues to have substantial operations in Canada.

The Asbestos Parties contention that ACL is managed in the United States through Resolute is also unpersuasive. ACL relies on Canadian counsel to recommend U.S. based attorneys to litigate new claims served on the Debtor, manages the litigation strategy with Canadian counsel from Canada, and has directed the U.S. counsel who appear before the various state courts in ACL's defense. (Chaaban Supp. Decl., ECF Doc. No. 67 ¶ 7.) The chairman of ACL's board of directors is responsible for managing the ongoing defense of asbestos claims, and the debtor employs two administrative assistants to help manage the claims. All three individuals reside in Canada. (*Id.* ¶¶ 8-9.) Prior to the appointment of the Receiver by the South Carolina Court, Resolute's role had largely been to review and approve quarterly billing submitted by ACL for litigation expenses to ensure allocation from CLMI was consistent with the ISA. (Ryan Decl. ECF Doc. No. 68 ¶¶ 9-13). The Receiver's appointment in 2023 has complicated Resolute's role in the case, but that role has not included the management of the claims.

After the receiver's appointment *both* ACL and the receiver have attempted to manage the ongoing litigation and Resolute has been "torn between two masters." (*Id.* ¶¶ 19-20.) CLMI and Resolute were often caught between a Receiver who had accepted service on behalf of ACL, and ACL management, who contest that the Receiver could accept service on ACL's behalf, declining to hire defense counsel to defend the claims. In these instances, Resolute has hired defense counsel when necessary to stem liabilities that would befall CLMI that would otherwise come from default judgments or through sanctions. Recognition Hearing at 30:39, *In re Asbestos*

Corporation Ltd., No. 25-10934 (Bankr. S.D.N.Y. Oct. 9, 2025) (where Thomas Ryan, CEO of Resolute, recounts that after the appointment of the Receiver there were instances where neither ACL nor the Receiver would hire defense counsel to "protect ACL interests"). Yet even during this period, Resolute has continued to act under the ultimate management of ACL, as evidenced in a California asbestos case where ACL did not approve of Resolute's proposed counsel. That counsel was not hired. *Id.* at 1:09:22.

2. ACL Has Tangible Assets in Canada and Intangible Assets That Are Likely to be Administered in Canada.

The Debtor has two distinct sets of assets—the tangible assets related to the company's former mining operations, all of which are located in Canada, and the insurance policies backed by CLMI that make up the ISA. While the Debtor might believe that its tangible assets in Canada, including the residual tailings from asbestos mining, are the Company's 'primary assets,' it cannot be disputed that the insurance policies which have already reimbursed more than USD $90 million in indemnity and defense costs are ACL's primary assets.[8] (Ryan Decl. ¶ 13.) It is a fear of exhausting the insurance assets that has driven ACL and CLMI to the CCAA Proceeding to consolidate the ongoing asbestos litigation in the United States.

The location of intangible assets is highly context specific. "[A]s Judge Cardozo observed, determination of [an intangible asset's] situs for one purpose has no necessary bearing on its determination for another purpose," but rather depends on "considerations of 'justice and convenience in particular conditions.'" *In re Sunac China Holdings Ltd.*, 656 B.R. 715, 728 (Bankr. S.D.N.Y. 2024) (quoting *Bankers Trust Co. v. Equitable Life Assur. Soc.*, 19 N.Y.2d

[8] Courts have regularly found that a debtor's insurance coverage is property of the bankruptcy estate. *See MacArthur Co. v. Johns-Manville Corp. (In re Johns-Manville Corp.),* 837 F.2d 89, 92 (2d Cir. 1988)*; In re MF Glob. Holdings Ltd*., 515 B.R. 193, 202 (Bankr. S.D.N.Y. 2014); *In re Diocese of Buffalo, N.Y.*, 626 B.R. 866, 869 (Bankr. W.D.N.Y. 2021).

552, 556-57, 281 N.Y.S.2d 57, 227 N.E.2d 863 (1967); *Severnoe Sec. Corp. v. London & Lancashire Ins. Co.*, 255 N.Y. 120, 123-24, 174 N.E. 299 (1931) (Cardozo, C.J.)). Just because a court had previously determined the insurance policies to be based in the United States for that proceeding, as a South Carolina court had in *Tibbs v. 3M Co.*, Case No. 2023-CP-40-01759 (S.C. Ct. Common Pleas, 5th Cir. Sept. 7, 2023), does not determine their location for the purpose of this COMI analysis.

As the court recently discussed in *Sunac*, a court's consideration of the location of intangible assets for determining COMI should be "guided by pragmatic considerations affecting the Debtors' cases, such as which countries' courts are likely to be involved in liquidating or administering the debtor's assets." *In re Sunac*., 656 B.R. at 728 (citing *In re SPhinX*, 351 B.R. at 119). As of the filing of the Chapter 15 petition, the CCAA Proceeding had commenced in Canada to consolidate the more than 6,000 ongoing asbestos-injury claims into a single forum to identify and review the claims under the supervision of the Canadian Court. (Petition ¶¶ 31-32.) While there are asbestos cases currently ongoing in the United States against ACL, these cases are proceeding slowly through the courts with most of the 6,000 remaining claims being filed before 2005 (Recognition Hearing at 34:15, *In re Asbestos Corporation Ltd.*, No. 25-10934 (Bankr. S.D.N.Y. Oct. 8, 2025)). With the current posture of the cases, the Court cannot say that these policies are located in the U.S. for purposes of a COMI determination as it is more than likely that the CCAA Proceeding in Canada will lead to the administering of these policies, not U.S. court decisions on a one-off basis. At best you can say that the insurance claims are located in both Canada and the U.S. and that this factor is a wash.

3. The Creditors Are Located in the United States and United States Law Would Apply to Their Disputes.

It is unopposed that the vast majority of creditors are asbestos injury claimants based in the United States with ongoing cases in various state courts. (*See* Chaaban Decl. Ex. 2 ¶ 2.46; Opposition at 10.)

4. The Asbestos Parties "Expectation" that ACL's COMI is in the United States Should be Discounted Since They Are Involuntary Creditors

The Asbestos Parties argue their preference is against a determination of ACL's COMI being Canada. They note that the majority of creditors are United States based claimants and a forum in Canada to resolve their claims would be "contrary to their expressed preferences and obvious expectations to have the courts in which they filed their claims decide those claims." (Opposition at 11.)

A court is to examine creditor expectation for COMI analysis to determine if the place of regular business was not ascertainable to third parties. *In re British Am.*, 425 B.R. at 912 ("The relevant principle . . . is that the COMI lies where the debtor conducts its regular business, so that the place is ascertainable to third parties.") In conducting this examination, a court often looks to public documents and filings of a debtor to see if a third party could ascertain the debtor's supposed COMI *when contracting with the entity*. *See In re Oi Brasil Holdings Cooperatief U.A*, 578 B.R. 169, 228 (Bankr. S.D.N.Y 2017) (in setting the bounds for an examination of creditor expectations, the court said that expectations should "be evaluated through examination of the public documents and information available to guide creditor understanding of the nature and risks of their investments") *Id.* at 228; *In re OAS S.A.*, 533 B.R. 83, 102-03 (Bankr. S.D.N.Y 2015) (focusing on language in offering memoranda listing "Risk Factors" that would lead creditors to conclude they were investing in a Brazilian based business).

The Court recognizes that the Asbestos Parties are claimants suffering from awful, painful, and oftentimes fatal diseases. But when considering creditor expectations, courts have routinely looked to the expectations of *voluntary* creditors through public documents and financial filings, rather than expectations of involuntary creditors in similar situations as the Asbestos Parties. The Asbestos Parties claim that, as involuntary creditors who "never took on the risk of contracting with a Canadian company," the claimants never had a "legitimate expectation that the [foreign] courts would play any role in the determination or payment of their claims." (Opposition at 11 (citing *In re OAS S.A.*, 533 B.R. 83, 103 (Bankr. S.D.N.Y. 2015).) This might be true, but it is ultimately not what this analysis entails, which is whether a creditor would have a "legitimate expectation" of a restructuring occurring in the forum *upon contracting* with the debtor.

If we consider the expectations of potential voluntary creditors of ACL, there is nothing in the record to suggest from ACL's public filings that it was not a Canadian Company. While ACL's public financial statements note that the ongoing asbestos-related litigation raises a "Going Concern" qualification, its public filings also indicate that ACL is governed by Canadian Business Corporations Act; it's stock traded on a Toronto stock exchange; it continues to own and operate property in Canada; and that it plans to expand the business in Canada through the continuation of partnerships and upgrading its tailings operations. (Foreign Rep. Ex. 37-a). This information would be sufficient for a creditor contracting with ACL to expect any future insolvency proceeding to occur in Canada.

The Court is concerned that the Asbestos Parties' objection to a COMI finding of Canada furthers the interests of a small number of tort creditors that can win the "race to the courthouse" to obtain and collect big judgments against ACL, depleting its insurance, rather than ensuring

that ACL's Canadian reorganization proceeding will provide equality of distributions for all similarly situated creditors. As there is not a plan currently in place in Canada, there is no indication of how the ultimate distribution to the more than 6,000 potential creditors will ultimately play out. The Foreign Representative testified that the current scattershot approach means that judgments in a small number of cases threaten to deplete insurance funds and reserves at ACL at a rate that will leave the Debtor unable to pay judgments to remaining creditors. Recognition Hearing at 2:42:15, *In re Asbestos Corporation Ltd.*, No. 25-10934 (Bankr. S.D.N.Y. Oct. 8, 2025). If a handful of asbestos claimants win the "race to the courthouse," the risk that the insurance coverage (with its many gaps because of insolvent insurers) will be depleted, leaving many asbestos claimants with no likely source of recovery. Bankruptcy proceedings in Canada, time and again found to conform to high standards of due process, are intended to safeguard equality of distribution to creditors of the same class.

Ultimately the Asbestos parties have failed to demonstrate that the COMI presumption of the debtor's place of incorporation has been rebutted. The Debtor's COMI, as evidenced through the analysis above, is in Canada and the CCAA proceeding is recognized as a foreign main proceeding under Section 1517(a).

B. ACL Has an Establishment in Canada

While a finding of establishment in Canada is not necessary if ACL has its COMI in Canada, as the Court has found, ACL does have an establishment in Canada sufficient for a finding of a foreign nonmain proceeding under section 1517(a). ACL and it's direct subsidiaries own and operate mines in Canada. Affiliate connections have been enough for courts to find establishment for the parent even when the parent does not have ongoing business connections, which ACL has here. *See e.g., In re Servicos de Petroleo Constellation*, 600 B.R. at 281–82

("[A] ll of its subsidiaries have substantial and ongoing business connections in Brazil. These non-transitory ties to Brazil are sufficient to recognize the Brazilian Proceeding as a foreign nonmain proceeding with respect to Parent/Constellation.")

C. Granting Additional Relief to the Stay Parties

1. Granting Relief Does Not Run Afoul of Section 1522(a)

The Canadian Court has stayed proceedings against the Stay Parties: issuing an initial stay on May 15, 2025 through September 5, 2025 (Amended and Restated Initial Order, ECF Doc. No. 32-1, ¶ 18) and then extending the stay on September 4, 2025 through December 15, 2025 (Second Amended and Restated Initial Order, ECF Doc. No. 88-2, ¶ 15).

In examining if parallel relief under section 1521(a)(7) should be extended, the Court finds that the Debtor's estate will suffer "immediate adverse consequences" if the stay is not extended to the Stay Parties. As indicated during testimony at the Recognition Hearing, the ISA is operated as a "stack," where a portion of every claim brought against ACL is paid for by a specific insurer. If any insurers are unable to pay for their designated portion of the stack due to insolvency, ACL is to cover that portion of the claim themselves. Recognition Hearing at 2:42:15, *In re Asbestos Corporation Ltd.*, No. 25-10934 (Bankr. S.D.N.Y. Oct. 8, 2025). As of the filing of the Voluntary Petition, approximately 20% of the underlying insurance providers to the ISA are insolvent, meaning that ACL must cover that portion of defense and judgment costs. ACL will be unable to cover amounts in excess of the approximately CAD $25 million Canadian currently in their trust account. *Id.* If claims were allowed to proceed against CLMI, Resolute, (Petition ¶ 69) or be brought against General Dynamics,[9] insurers would risk insolvency,

[9] While proceedings have not yet commenced against General Dynamics, there is rightful concern that without a stay the claimants will go after General Dynamics to recover against the same insurance policies that would otherwise apply to ACL. (*Statement of General Dynamics in Support of the Verified Petition,* ECF Doc. No. 85, ¶ 18.)

ultimately lessening the pool of assets available for the remaining creditors to collect during the CCAA Proceeding.

The Asbestos Parties claim that despite the economic consequences that would occur through not extending the stay, this is a "unique circumstance" where comity should not be extended to the CCAA Proceeding determination. They argue that the Court should follow *In re Maschinbau*, 664 B.R. 863 (Bankr. N.D. Ga. 2024), *aff'd sub nom. Kiener Maschinenbau GmbH v. Bass*, No. 1:24-CV-4462-TWT, 2025 WL 2674557 (N.D. Ga. Sept. 18, 2025), which declined to extend a stay to a third-party insurance carrier in a Chapter 15 proceeding.

Yet the Asbestos Parties claims against ACL hold important distinctions with the claim in *Maschinbau*, most importantly in number of claims at issue. In *Mashcinbau*, there was a single claimant challenging the stay to the insurer. Given the relative insignificance of the claim to the overall bankruptcy estate, the court found that not extending the stay to the insurance carrier was unlikely to prejudice the Chapter 15 proceeding to any great effect. *Id.,* at 876-77. In this case, as noted above, there is a high likelihood of prejudice to ACL if U.S. litigation were able to continue against CLMI, Resolute, and General Dynamics. Claims that were to continue against any of the Stay Parties would imperil the insurance stack underlying the ISA and limit future recovery for the remaining claimants from a plan devised in the CCAA Proceeding.

The Asbestos Parties also contend relief to the Stay Parties should be denied under section 1522(a). The Asbestos Parties claim they will not be "sufficiently protected" in the CCAA Proceeding as Canadian courts lack the protections creditors are afforded in the Bankruptcy Code, specifically under 11 U.S.C. § 524(g). Section 524(g) was enacted by Congress to address problems inherent with an asbestos-related bankruptcy of claimants not knowing they have a claim once symptoms develop years after reorganization:

"Section 524(g) addresses this difficulty by authorizing a bankruptcy court to enter, along with confirmation of a reorganization plan, an injunction 'channeling' certain classes of claims to a trust set up in accordance with the reorganization plan, which trust will then make payments to both present and future claimants." *In re Quigley Co., Inc.*, 676 F.3d 45, 58 (2d Cir. 2012).

While no provision similar to section 524(g) exists under Canadian law, the Asbestos Parties' claim here is premature. At issue before this Court is solely the *recognition* of CCAA Proceeding and whether the stay should be extended in parallel with the order from the Canadian Court. A plan has not yet been proposed or considered by the Canadian Court. What the Asbestos Parties are asking this Court to do is judge a *hypothetical* plan on its *potential* lack of protections. There is nothing in the record to suggest that the exact protections, or even *better* protections, will not be put in place in a plan confirmed by the Canadian Court.[10] There are a number of protections within the CCAA Proceeding absent in Chapter 11, chief among which is the Monitor, the independent officer appointed by the Canadian Court to provide objective oversight and ensure the restructuring is fair and impartial to all stakeholders.[11] (Reply Decl. of Alain N. Tardif, ECF Doc. No. 82, ¶ 3.) Any worries of substantial unfairness due to a plan far from fruition are unfounded, especially given the history of Canadian courts affording creditors "a full and fair opportunity to be heard in a manner consistent with standards of U.S. due process. U.S. federal courts have repeatedly granted comity to Canadian proceedings." *In re*

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[10] The Opposition is correct to point out that section 524(g) effectively codified the procedures first adopted by the court in the *MacArthur Co. v. Johns-Manville Corp.*, 837 F.2d 89 (2d Cir. 1988) asbestos bankruptcy. (Opposition at 16). There is nothing stopping the Canadian Court, armed with even more ability to be creative through the CCAA than a U.S. court within Chapter 11, from enacting a plan with better protections than the court in *Johns-Manville*. The CCAA grants judges broad discretion to "make a variety of orders that respond to the circumstances of each case and meet contemporary business and social needs." *9354-9186 Québec inc. v. Callidus Capital Corp.*, [2020] SCC 48 (Can.).

[11] There is also no issue of this Court later approving a plan that conflicts with *Harrington v. Purdue Pharma*, 603 U.S. 204 (2024) by issuing non-consensual third-party releases in favor of setting insurers. In the U.S., section 524(g) expressly permits third party releases in asbestos cases. Third-party releases are permissible in Canada. *See In re Sino–Forest Corp.*, 501 B.R. at 663 (citing *In re Metcalfe & Mansfield Alternative Invs.*, 421 B.R. at 698).

Sino–Forest Corp., 501 B.R. 655, 663 (Bankr. S.D.N.Y. 2013) (citing *In re Metcalfe & Mansfield Alternative Invs*., 421 B.R. 685, 698 (Bankr. S.D.N.Y. 2010)); *see also In re U.S. Steel Canada Inc.*, 571 B.R. 600, 609 (Bankr. S.D.N.Y. 2017); *United Feature Syndicate, Inc. v. Miller Features Syndicate, Inc.*, 216 F. Supp. 2d 198, 212 (S.D.N.Y. 2002) ("There is no question that bankruptcy proceedings in Canada—a sister common law jurisdiction with procedures akin to our own—are entitled to comity under appropriate circumstances.") (internal quotation marks and citations omitted); *Tradewell, Inc. v. American Sensors Elecs., Inc.*, No. 96 Civ. 2474 (DAB), 1997 WL 423075, at *1 n.3 (S.D.N.Y. 1997) ("It is well-settled in actions commenced in New York that judgments of the Canadian courts are to be given effect under principles of comity.") (internal quotation marks and citation omitted); *Cornfeld v. Investors Overseas Servs., Ltd.*, 471 F. Supp. 1255, 1259 (S.D.N.Y. 1979) ("The fact that the foreign country involved is Canada is significant. It is well-settled in New York that the judgments of the Canadian courts are to be given effect under principles of comity. Trustees in bankruptcy appointed by Canadian courts have been recognized in actions commenced in the United States. More importantly, Canada is a sister common law jurisdiction with procedures akin to our own, and thus there need be no concern over the adequacy of the procedural safeguards of Canadian proceedings.") (internal quotation marks and citations omitted). Issues regarding prejudice to claimants for being forced to defend their claims in Canada are unfounded. A plan could offer the Asbestos Parties many opportunities to ensure they are sufficiently protected. These are all questions to be asked once the plan is approved in Canada and recognition and enforcement is sought in the U.S.

2. Granting Relief Does Not Run Afoul of Section 1506

The Asbestos Parties argue that the CCAA proceeding violate section 1506 as contrary to U.S. public policy.[12] The public policy exception has been construed as extraordinarily narrow, applying only to instances that implicate the "most fundamental policies of the United States." *In re Ephedra*, 349 B.R. at 336 (citing H.R.Rep. No. 109–31(I), at 109, *as reprinted in* 2005 U.S.C.C.A.N. 88, 172). In *Ephedra*, the court found that the denial of a jury trial in a Canadian proceeding was not contrary to U.S. public policy when in other manners the Canadian court offered "claimants a fair and impartial procedure." *In re Ephedra*, 349 B.R. at 337. So too is it the case that the lack of a guarantee of section 524(g) protections fails to meet the public policy exception. Not only is it far from certain at this stage that these protections will not be afforded to asbestos claimants in an ultimate plan, but a lack of section 524(g) guarantees in the ultimate plan will still not doom a plan under section 1506.

IV. CONCLUSION

For the foregoing reasons, this Court finds and concludes that ACL's COMI is in Canada. The Asbestos Parties' objections are **OVERRULED**. ACL's CCAA Proceeding in Canada is recognized as a foreign main proceeding.

IT IS SO ORDERED.

Dated: October 29, 2025
New York, New York

Martin Glenn

MARTIN GLENN
Chief United States Bankruptcy Judge

[12] The Asbestos Parties briefed an issue about the Debtor's discovery, including a failure to allow the Asbestos Parties to see the ISA or other relevant insurance policies. The ISA has now been provided to the Asbestos Parties thus mooting this issue.

SCHEDULE C

RECOGNITION ORDER

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re	)	Chapter 15
Asbestos Corporation Limited, [1]	)	Case No. 25-10934 (MG)
Debtor in a Foreign Proceeding.	)	

ORDER (I) RECOGNIZING THE CCAA PROCEEDING OF ASBESTOS CORPORATION LIMITED AS A FOREIGN MAIN PROCEEDING AND (II) GRANTING RELATED RELIEF

Upon the Verified Petition[2] of Raymond Chabot Inc. in its capacity as the monitor (the "**Monitor**") of Asbestos Corporation Limited ("**ACL**" or the "**Debtor**") for entry of an order (the "**Order**"), after notice and a hearing, granting recognition of the CCAA Proceeding as a foreign main proceeding or, in the alternative, as a foreign nonmain proceeding; and upon consideration of the Verified Petition and all pleadings related thereto, including the Chaaban Declaration; and the Court finding that: (a) the Court has jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334, (b) venue is proper before this Court pursuant to 28 U.S.C. § 1410, (c) this matter is a core proceeding pursuant to 28 U.S.C. § 157(b)(2), and (d) notice of the Verified Petition was due and proper under the circumstances and no further or other notice need be given; and a hearing having been held to consider the relief requested in the Verified Petition on October 8, 2025 and upon the record of the hearings and all of the proceedings had before the Court; and the Court having found and determined that the relief sought in the Verified Petition is consistent with the

[1] The Debtor in this chapter 15 case, along with its unique identifier, is Asbestos Corporation Limited (Canadian Federal Business Number: 104903273RC0001). The Debtor has a registered and business address in Canada of 840 Boul. Ouellet, Thetford Mines, QC G6G 7A5, Canada.

[2] Capitalized terms used but not defined herein shall have the meanings ascribed such terms in the Verified Petition.

purpose of chapter 15 of the Bankruptcy Code and that the legal and factual bases set forth in the Verified Petition establish just cause for the relief granted herein; and it appearing that the relief requested in the Verified Petition is in the best interest of the Debtor, its estate, its creditors and other parties in interest; and after due deliberation and sufficient cause appearing therefor, the Court additionally finds and concludes that:

A. The Debtor has "property" in the United States and is therefore eligible for chapter 15 relief under section 109(a) of the Bankruptcy Code.

B. The Debtor's Chapter 15 Case was properly commenced pursuant to sections 1504 and 1515 of the Bankruptcy Code.

C. The Verified Petition filed by the Debtor on the Petition Date meets each of the requirements of section 1515 of the Bankruptcy Code and Bankruptcy Rule 1007(a)(4) (subject to certain relief requested in the concurrently filed Motion for Provisional Relief).

D. The Monitor is a person within the meaning of section 101(41) of the Bankruptcy Code and is the duly appointed foreign representative of the Debtor within the meaning of section 101(24) of the Bankruptcy Code.

E. The CCAA Proceeding is a foreign proceeding within the meaning of section 101(23) of the Bankruptcy Code.

F. The CCAA Proceeding is entitled to recognition by this Court pursuant to section 1517(a) of the Bankruptcy Code.

G. The CCAA Proceeding is pending in Canada, which is the location of the Debtor's center of main interests, and, as such, is a foreign main proceeding pursuant to section 1502(4) of the Bankruptcy Code and is entitled to recognition as a foreign main proceeding pursuant to section 1517(b)(1) of the Bankruptcy Code.

H. The Monitor and the Debtor are entitled to all the relief provided pursuant to section 1520 of the Bankruptcy Code.

I. The Monitor is entitled to the relief expressly set forth in 11 U.S.C. §§ 1521(a) and (b) that is granted hereby.

J. The relief granted hereby is necessary and appropriate, in the interests of the public and international comity, consistent with the public policy of the United States, warranted pursuant to sections 105(a), 1507(a), 1509(b)(2)-(3), 1520, 1521 and 1525 of the Bankruptcy Code, and will not cause any hardship to any parties in interest that is not outweighed by the benefits of granting relief.

K. Absent the relief granted hereby, the Debtor and Stay Parties (defined below) may be subject to the prosecution of judicial, quasi-judicial, arbitration, administrative or regulatory actions or proceedings against the Debtor or the Debtor's property, thereby interfering with and causing harm to, the Debtor, its creditors, and other parties in interest in the CCAA Proceeding and, as a result, the Debtor, its creditors and such other parties in interest would suffer irreparable injury for which there is no adequate remedy at law.

L. Absent the requested relief, the efforts of the Debtor, the Canadian Court and the Monitor in conducting the CCAA Proceeding and effecting the proposed restructuring of the Debtor may be thwarted by the actions of certain creditors, a result that is antithetical to the purposes of chapter 15 as reflected in section 1501(a) of the Bankruptcy Code.

M. Each of the injunctions contained in this Order (i) is within the Court's jurisdiction, (ii) confers material benefits on, and is in the best interests of, the Debtor and its creditors, including without limitation the creditors in the CCAA Proceeding, and (iii) is important to the overall objectives of the CCAA Proceeding.

N. The interest of the public will be served by this Court's granting of the relief requested by the Monitor.

NOW, THEREFORE, IT IS HEREBY:

ORDERED, that the Verified Petition is GRANTED; and it is further

ORDERED, that the CCAA Proceeding is hereby recognized as a foreign main proceeding pursuant to section 1517 of the Bankruptcy Code; and it is further

ORDERED, that all provisions of section 1520 of the Bankruptcy Code apply in this Chapter 15 Case, including, without limitation, the stay under section 362 of the Bankruptcy Code throughout the duration of this Chapter 15 Case or until otherwise ordered by this Court; and it is further

ORDERED, that the Foreign Representative, on behalf of the Debtor, is authorized to possess and control, and be entrusted with the exclusive control and administration, of all of the Debtor's (i) property and the proceeds thereof, if any, located within the territorial jurisdiction of the United States, as further defined in 11 U.S.C. § 1502(8), including the London Policies (to the extent that the London Policies or the proceeds thereof are deemed to be property of the Debtor in the territorial jurisdiction of the United States); and (ii) rights, obligations and responsibilities in the United States (clauses (i) and (ii), collectively, the "**U.S. Interests**");

ORDERED, that Section 362 of the Bankruptcy Code applies with respect to the Stay Parties (defined below) and their U.S. Interests; for the avoidance of doubt, the stay will operate to stay and restrain all persons and entities, other than the Foreign Representative and its agents, from:

a) commencing or continuing any Stayed Actions (as defined in the Motion for Provisional Relief) with respect to the Debtor or its officers and directors and/or

their U.S. Interests, CLMI, its third party claims administrator Resolute, any other insurers (including those insurers listed on **Schedule A** to this Order), any third party claims administrators of such other insurers, and General Dynamics Corporation and its current affiliates and subsidiaries that are insured under the London Policies (collectively with the Debtor, the "**Stay Parties**"), and/or with respect to the Stay Parties' U.S. Interests, commencing or continuing any Stayed Actions related to the Debtor;

b) seizing, attaching, enforcing, or executing any judicial, quasi-judicial, administrative or monetary judgment, assessment or order or arbitration award, to the extent related to the Debtor, against the Monitor (in its capacity as the Monitor or foreign representative of the Debtor), the Stay Parties, their U.S. Interests or the proceeds thereof;

c) commencing or continuing any action or proceeding in the United States to create, perfect or enforce any lien, setoff or other claim, to the extent related to the Debtor, against the Monitor (in its capacity as the Monitor or foreign representative of the Debtor), the Stay Parties, their U.S. Interests or the proceeds thereof unless otherwise expressly permitted by the Canadian Orders (as defined in the Motion for Provisional Relief);

d) seeking the issuance of or issuing any restraining notice or other process of encumbrance, to the extent related to the Debtor, with respect to the Monitor (in its capacity as the Monitor or foreign representative of the Debtor), the Stay Parties or their U.S. Interests thereof unless otherwise expressly permitted by the Canadian Orders; and

e) transferring, encumbering, relinquishing or otherwise disposing of or interfering with any of the Stay Parties or their U.S. Interests or agreements in the United States (if any), to the extent related to the Debtor, without the express consent of the Monitor or as permitted by the Canadian Order;

and it is further

ORDERED, that notice of entry of this Order, shall be served in accordance with this Court's *Order (I) Scheduling Hearing on Verified Petition of Asbestos Corporation Limited (II) Specifying Deadline for Filing Objections and (III) Specifying Form and Manner of Service of Notice*, dated May 7, 2025 (the "**Notice Order**") within three (3) days of its entry by the Court. Service in accordance with the Notice Order constitutes adequate and sufficient service and notice; and it is further

ORDERED, that the terms and conditions of this Order shall be immediately effective and enforceable upon its entry; and it is further

ORDERED, that the Monitor and the Debtor are not subject to any stay in the implementation, enforcement or realization of the relief granted in this Order;

ORDERED, that the Monitor and the Debtor are authorized and empowered to take all actions necessary to implement the relief granted in this Order; and it is further

ORDERED, that the Monitor, Debtor and/or each of their successors, representatives, advisors, or counsel shall be entitled to the protections contained in sections 306 and 1510 of the Bankruptcy Code; and it is further

ORDERED, that this Court shall retain jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Dated: October 30, 2025
New York, New York

/s/Martin Glenn

MARTIN GLENN
Chief United States Bankruptcy Judge

Schedule A

1. ACCREDITED INSURANCE (EUROPE) LIMITED (AS SUCCESSOR IN INTEREST TO BALTICA-SKANDINAVIA INSURANCE COMPANY)
2. AGEAS INSURANCE LIMITED
3. AGF INTERNATIONAL
4. AMERICAN HOME ASSURANCE COMPANY
5. ARGONAUT NORTHWEST INSURANCE COMPANY
6. ASSICURAZIONI GENERAL! S.P.A.UK BRANCH
7. AXA BELGIUM SA
8. AXA GLOBAL RISKS PREVIOUSLY AVIA FRANCE
9. AXA INSURANCE PLC
10. AXA INSURANCE UK PLC
11. AXA LIABILITIES MANAGERS UK
12. BALOISE INSURANCE UIVIITED, BOTHNIA INTERNATIONAL INSURANCE COMPANY LTD,LA PRESERVATRICE CA D'ASSURANCES
13. BRITAMCO POOL
14. BRITISH AVIATION INSURANCE COMPANY LIMITED
15. BRITISH RESERVE INSURANCE COMPANY LIMITED
16. CAVELLO BAY REINSURANCE LIMITED (AS SUCCESSOR BY MERGER TO HARPER INSURANCE LTD F/K/A TUREGUM INS CO; AND AS SUCCESSOR IN INTEREST TO BRITTANY INSURANCE COMPANY LIMITED
17. CATALINA WORTHING INSURANCE LTD F/K/A HFPI (AS PART VII TRANSFEREE OF (EXCESS INSURANCE COMPANY LTD AND/OR LONDON & EDINBURGH INSURANCE COMPANY LTD AS SUCCESSOR TO LONDON & EDINBURGH GENERAL INSURANCE COMPANY LTD))
18. CIGNA INSURANCE COMPANY OF EUROPE
19. COMPAGNIE D'ASSURANCES MARITIMES AERIENNES ET TERRESTRES
20. COMPANHIA DE SEGUROS IMPERIO S.A.

21. DARAG DEUTSCHLAND AG, FORMERLY KNOWN AS DARAG DEUTSCHE VERSICHERUNGS-UND RUCKVERSICHERUNGS-AG, AS SUCCESSOR IN INTEREST TO AG INSURANCE SA/NV, FORMERLY KNOWN AS AG DE 1830 COMPAGNIE BELGE

22. EAGLE STAR INSURANCE COMPANY LIMITED

23. ECONOMIC INSURANCE COMPANY LIMITED, NORWICH

24. EIFLOW INSURANCE LTD, AS SUCCESSOR IN INTEREST TO ICAROM PLC (FORMERLY THE INSURANCE CORPORATION OF IRELAND PLC)

25. GENERAL FRANCE ASSURANCES

26. GUARDIAN ROYAL EXCHANGE ASSURANCE PLC

27. HARTFORD FINANCIAL PRODUCTS INTERNATIONAL LTD AS PART VII TRANSFEREE OF LONDON & EDINBURGH INS CO LTD PER THE CF&AU POOL

28. HIDI GLOBAL SPECIALTY SE (FORMERLY KNOWN AS INTERNATIONAL INSURANCE COMPANY or HANNOVER SE)

29. HELVETIA ACCIDENT SWISS INSURANCE COMPANY, ALLIANZ SUISSE INSURANCE COMPANY (FKA--", HELVETIA-ACCIDENT SWISS INSURANCE COMPANY FKA GEN INS CO HELVETIA LTD)

30. HELVETIA SWISS INSURANCE COMPANY (FKA ALBA GENERAL INSURANCE COMPANY LIMITED), ALLIANZ SUISSE INSURANCE COMPANY (FKA HELVETIA-ACCIDENT SWISS INSURANCE COMPANY), COMPANHIA DE SEGUROS FIDELIDADE SA (FKA FIDELIDADE INSURANCE COMPANY OF LISBON)

31. INSURANCE COMPANY OF NORTH AMERICA LIMITED

32. INSURANCE COMPANY OF NORTH AMERICA (UK) LIMITED

33. LA PRESERVATRICE CA DASSURANCES A.I.R.D. PER LENNOX

34. LOMBARD CONTINENTAL INSURANCE PLC

35. LOMBARD ELIZABETHAN INSURANCE PLC

36. LOMBARD INSURANCE COMPANY LIMITED

37. LOMBARD INSURANCE COMPANY (UK) LIMITED

38. LONDON AVIATION INSURANCE GROUP

39. MAAS LLOYD NV SCI ADEVERZEKERINGSMAATSCHAPPIJ

40. MERCANTILE INDEMNITY COMPANY LIMTIED (AS SUCCESSOR IN INTEREST TO; i) ALLIANCE ASSURANCE COMPANY LIMITED (AVIATION); ii) BRITISH FIRE INSURANCE COMPANY LIMITED; BRITISH LAW INSURANCE COMPANY LIMITED; iv) LONDON & LANCASHIRE INSURANCE COMPANY LIMITED; v) NORTHERN MARITIME INSURANCE COMPANY LIMITED; vi) PHOENIX ASSURANCE PUBLIC LIMITED COMPANY; AND vii) ROYAL INSURANCE PLC)

41. NATIONAL CASUALTY COMPANY

42. NATIONAL CASUALTY COMPANY OF AMERICA LIMITED

43. NATIONAL CONTINENTAL INSURANCE COMPANY

44. PORTMAN INSURANCE LTD

45. QBE INSURANCE COMPANY (UK) LIMITED

46. RIVERSTONE INSURANCE (UK) LIMITED (AS SUCCESSOR IN INTEREST TO EAGLE STAR INSURANCE COMPANY LTD)

47. RIVERSTONE INSURANCE (UK) LIMITED (AS SUCCESSOR IN INTEREST TO IRON TRADES INSURANCE COMPANY LTD)

48. RIVERSTONE INSURANCE (UK) LIMITED (AS SUCCESSOR IN INTEREST TO SKANDIA UK INSURANCE PLC FOR THEIR PARTICIPATION IN THE ORION POOL)

49. RIVERSTONE INSURANCE (UK) LIMITED (AS SUCCESSOR IN INTERES 1"1 O SPHERE DRAKE INSURANCE LTD)

50. RIVER THAMES INSURANCE COMPANY LIMITED (ON ITS OWN BEHALF AND AS SUCCESSOR IN INTEREST TO; i) UNIONAIVIERICA INSURANCE COMPANY LIMITED, WHICH IN TURN IS SUCCESSOR TO CERTAIN BUSINESS OF ST. [KATHERINE INSURANCE COMPANY PLC; ii) SOUTHERN INSURANCE COMPANY LIMITED; SUMITOMO MARINE AND FIRE INSURANCE COMPANY, LIMITED; AND iv) MARLON INSURANCE COMPANY LIMITED, WHICH IN TURN IS SUCCESSOR TO VESTA (UK) INSURANCE COMPANY LIMITED)

51. ROYAL EXCHANGE ASSURANCE

52. SUECIA RE & MARINE INSURANCE COMPANY LIMITED (FORMERLY HANSA RE & MARINE INSURANCE COMPANY (UK) LIMITED AND HANSA MARINE INSURANCE COMPANY (UK) LIMITED)

53. SWISS RE SPECIALTY (UK) LIMITED FORMERLY KNOWN AS THREADNEEDLE INSURANCE COMPANY LTD

54. THE ANGLO SAXON INSURANCE ASSOCIATION

55. THE BALOISE INSURANCE COMPANY LIMITED

56. IHE BRITISH AVIATION INSURANCE COMPANY LIMITED

57. THE DOMINION INSURANCE COMPANY LIMITED

58. THE HOME INSURANCE COMPANY

59. UMA POOL, THE WORLD MARINE & GENERAL INSURANCE COMPANY LTD, THE ROYAL SCOTTISH INSURANCE COMPANY LTD, TRENT INSURANCE COMPANY LTD

60. UNION ASSURANCE DE PARIS

61. WAIG

62. WAIG 3141/05 POOL

63. EVANSTON INSURANCE COMPANY

64. EVEREST REINSURANCE COMPANY (F/K/A PRUDENTIAL REINSURANCE COMPANY)

65. FIRST STATE INSURANCE COMPANY

66. HARTFORD ACCIDENT AND INDEMNITY COMPANY

67. NEW ENGLAND REINSURANCE CORPORATION

68. THE NORTH RIVER INSURANCE COMPANY

69. TIG INSURANCE COMPANY (SUCCESSOR BY MERGERS TO INTERNATIONAL SURPLUS LINES INSURANCE COMPANY, INTERNATIONAL INSURANCE COMPANY AND MT. MCKINLEY INSURANCE (F/K/A GIBRALTAR CASUALTY COMPANY))

70. UNITED STATES FIRE INSURANCE COMPANY

SCHEDULE D

RESUME OF DR. PLANCICH

Stephanie Plancich, Ph.D.
Managing Director

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Stephanie Plancich, Ph.D.
Managing Director

Dr. Plancich received her B.Sc. in Economics from the London School of Economics, University of London, and her Ph.D. in Economics from the Massachusetts Institute of Technology. At MIT, Dr. Plancich taught undergraduate courses in microeconomics and macroeconomics.

Dr. Plancich has prepared asbestos and other mass torts forecasts for clients over the past 20 years. Her work includes developing estimation models of personal injury liabilities in bankruptcy, for solvent defendants, creditors, insurers and fiduciaries.

Dr. Plancich is a member of NERA's Mass Torts Practice. Experts in the practice have more than 25 years of experience estimating asbestos liabilities in a wide variety of contexts and for a wide range of parties.

- Estimation work in bankruptcy litigation to evaluate the future asbestos liabilities of the debtor. NERA's work in bankruptcy court has been for defendants, creditors and court appointed Future Claims Representatives ("FCRs").
- Consulting work for solvent defendants, to assist them with reserve reporting requirements for financial statements.
- Ongoing consulting work for asbestos trusts and the FCRs of trusts to project liabilities, evaluate assets, and calculate payment percentages if the assets are insufficient to pay full value.
- Analyses for insurance carriers in mediations, arbitrations and litigation cases, in disputes between insureds and carriers as well as between different carriers (*e.g.*, insurers/reinsurers). This work includes forecasting indemnity and defense costs, allocation of claims to coverage, and analyses of policy limits and policy exhaustion.
- Cases for asbestos trusts and claims administrators related to sample design and review of claim files.

Specific case examples:

- For Kaiser Gypsum, Dr. Plancich performed reserve-related estimation work of asbestos liabilities prior to the firm's bankruptcy filing. NERA was publicly disclosed as a firm assisting the debtor in its bankruptcy after the filing.
- Dr. Plancich was retained by the FCR, Judge Barbara Houser, in the HONX bankruptcy in 2022 to assist in the estimation of asbestos liabilities.
- Dr. Plancich has been retained on the talc-related case by the FCR in Barretts Minerals in 2023 and by the FCR in the talc-related case Presperse in 2025.
- Dr. Plancich was retained by the creditors committee in the Hopeman Brothers, Inc. bankruptcy in 2024 to assist in the allocation of asbestos claims to insurance coverage.

- NERA was retained by the Special Master of the Takata PSAN Inflator Individual Restitution Fund to assist him in evaluating the current and future liabilities associated with PSAN airbag inflator injuries. NERA continues to assist the Trust with economic analysis of ongoing liabilities.
- Dr. Plancich and experts at NERA have estimated mass tort liabilities in a wide range of other torts, including claims alleging exposure to cosmetic and industrial talc, PFAS, creosote, diacetyl, and opioid-related personal injury claims. Many of these engagements have been in the context of bankruptcy litigation. Dr. Plancich frequently participates in mediations between debtors, carriers, and creditors in the mass tort practice area.

Dr. Plancich's graduate work was focused in the fields of labor economics and public finance, and her dissertation concentrated on issues of taxation for mutual funds. A section of her dissertation, "Mutual Fund Capital Gain Distributions and the Tax Reform Act of 1997," was published in the National Tax Journal in 2003.

Education

Massachusetts Institute of Technology
Ph.D., Economics, 2002

London School of Economics, University of London
B.Sc., Economics (Hons. First Class), 1995

Professional Experience

NERA Economic Consulting

2021- Managing Director

2012- 2021 Associate Director/Vice President

2005-2012 Senior Consultant

2002-2005 Consultant
Responsible for projects in the areas of securities and finance and mass torts.

Massachusetts Institute of Technology

2000-2002 Teaching Assistant
Taught undergraduate courses in macroeconomics and microeconomic theory.

National Bureau of Economic Research

1999 Research Assistant
Analyzed life insurance and actuarial data for Professor Jeffrey Brown, John F. Kennedy School of Government, Harvard University.

SAFECO Mutual Funds

1996-1998 Dealer Services Analyst, Registered Shareholder Services Representative (passed Series 6 and 63 exams)
Facilitated transactions between Funds and large broker-dealer clients. Provided customer service to shareholders, with a special emphasis on individual retirement plans.

Testimony and Reports (4 years)

Expert Report before the Superior Court of New Jersey Atlantic County, Law Division, *Jennifer Jankowski-Boyle v. Breakthru Beverage Group, LLC and Breakthru Sunbelt,* July 2025.

Expert Report before the American Arbitration Association, *Gregory Vincent v. CoStar Group Inc and CoStar Realty Information Inc.,* March 2025.

Trial Testimony, Declaration and Deposition before the Court of Chancery in the State of Delaware*, Centrella v. Avantor, Inc*., January, March and May 2025.

Declaration before United States District Court for the Western District of Washington, *Nathan Campos, et al. v. Big Fish Games, Inc., et al*., March 2025.

Testimony, Deposition, Reply, and Expert Reports before the Supreme Court of the State of New York, County of New York in *Perella Weinberg Partners LLC, et al. v. Michael A. Kramer, Derron S. Slonecker, Joshua S. Scherer, and Adam W. Verost,* September/October/November 2019/ February 2025.

Declaration before United States District Court for the Southern District of New York, *Naula Ndugga v. Bloomberg L.P,* February 2025.

Expert Report and Deposition before United States District Court for the Northern District of Georgia, *Kellie Carder et al. v. Graco Children's Products, Inc.,* October and November 2024.

Expert Report, Supplemental Report and Deposition before United States Bankruptcy Court, Eastern District of Virginia, Richmond Division, *In re: Hopeman Brothers, Inc.,* November 2024.

Expert Report before United States District Court for the Middle District of North Carolina, *Dominique Morrison et al., v. AQ Textiles and Creative Textiles Mills PVT. Ltd.,* June 2024.

Deposition Testimony and Expert Report before the U.S. District Court, Western District of Missouri in *Graves, et al., v. CAM2 International LLC, et al.*, June 2024.

Declaration before the United States District Court, District of New Jersey in *United States v. Alden Leeds et al.*, March 2024.

Expert Report, Reply Report, and Declaration before the United States Bankruptcy Court for the Southern District of Texas Houston Division, In re: *HONX, Inc.,* September and October 2023.

Expert Report and Deposition before the Superior Court for the State of California, County of Alemeda, in *Kevin Shenkman, v. Tesla, Inc.*, January 2023 and February 2023.

Expert Report before the United States District Court, Southern District of New York in *John Doe v. New York University*, April 2022.

Deposition Testimony, Declaration, Expert, and Rebuttal Reports before the United States District Court, Southern District of California in *Warren Gross, et al., v. Vilore Foods Company, Inc., and Arizona Canning Company, LLC*., March 2022, December 2021, and October 2021.

Deposition Testimony and Expert Reports before the United States District Court, Southern District of California in *Michael Testone, Collin Shanks, and Lamartine Pierre, et al. v. Barlean's Organic Oils, LLC*, March 2022, February 2022, and April 2021.

Publications and Presentations (10 years)

"Trends in Wage and Hour Settlements: 2019 Update," (Dr. Stephanie Plancich and Janeen McIntosh) NERA Publication, June 2020.

December 2025

SCHEDULE E

OPPOSITION PARTIES' LETTER

WYCHE

Attorneys at Law

November 6, 2025

Via Email Only

Maître Alain Tardif
Counsel for Raymond Chabot, Inc. as Monitor

Evan Hollander, Esquire
Counsel for Raymond Chabot, Inc. as the Foreign Representative

Re: *In re Asbestos Corp. Ltd. CCAA Proceeding*

Maître Tardif and Mr. Hollander,

In furtherance of the Bankruptcy Court's urging at the Recognition Hearing, we write on behalf of the Asbestos Parties to initiate a dialogue regarding a number of issues that the Asbestos Parties consider fundamental to a potential consensual path forward in the CCAA proceeding. These issues include:

(1) Discovery necessary for fair treatment of the Asbestos Claimants in the CCAA proceeding;
(2) A proposed claims bar date;
(3) The forthcoming plan of arrangement to be filed in the CCAA proceeding; and
(4) The Interim Financing Facility and any proposed renewal or extensions.

At the Recognition Hearing, Monsieur Chaaban, testifying on behalf of the Monitor, as well as Maître Tardif, as Canadian counsel to the Monitor, affirmed the Monitor's commitment to fairness and objectivity in the treatment of the Asbestos Claimants. Maître Tardif also emphasized that the Monitor must remain independent and provide the Court with an objective view, expressing confidence that a procedure of equal merit to 11 U.S.C. § 524(g) could be developed in collaboration with Canadian and U.S. stakeholders. Oct. 9, 2025 Hr'g Tr. at 22:19-24 & 17:20-24.

The U.S. Bankruptcy Court echoed these sentiments, noting that the CCAA process could offer protections equal to or greater than those available under 11 U.S.C. § 524(g). *See In re Asbestos Corp. Ltd.*, No. 25-10934 (MG), 2025 WL 3023332, at *12 (Bankr. S.D.N.Y. Oct. 29, 2025).

Thus, we take this opportunity to share our concerns and proposal for a path forward, which we believe are consistent with the principles the parties have committed to uphold.

I. Discovery

To ensure the Asbestos Claimants can meaningfully participate in the CCAA process and protect their rights, they must be provided with access to key documents and information. Without this transparency, the Asbestos Claimants cannot properly evaluate their claims, assess the scope of ACL's asbestos-related liabilities, engage in the development of a fair and equitable claims process, or evaluate the fairness of any proposed plan of arrangement. Thus, the Asbestos Parties request immediate production of the following documents (with formal requests to follow):

- Corporate records detailing asbestos-related operations, sales, and distribution since 1960;
- Insurance policies and coverage information relevant to asbestos liabilities;
- Historical litigation and settlement data involving asbestos claims;
- Schedules A-D referenced in ECF No. 32-3 in the Chapter 15 Case;
- Information and documents related to ACL's ongoing operations, including mining tailings, option contracts, royalty agreements, other partnerships, and land use;
- Information and documents about the trust established in the Cayman Islands and the USD$25 million held in trust in the Cayman Islands, including funding sources, payments, governing documents, and claims history;
- Information and documents about the trust established in Quebec and the USD$5 million held in trust in Quebec, including funding sources, payments, governing documents, and claims history;
- Records related to the Interim Financing Facility and advances made under it, including payments and professional fees;
- Any materials the Monitor has been provided or intends to rely on in proposing a plan of arrangement or establishing the claims process.

At the Recognition Hearing, the Foreign Representative confirmed that the Monitor has unrestricted access to all ACL's documents. Oct. 8, 2025 Hr'g Tr. at 114:6-14 & 152:14-15. These materials are critical to allow the Asbestos Claimants to fully assess and submit their claims, and to allow the Bankruptcy Court to evaluate such claims, with the assistance of the Monitor.

Given the relationship between disclosure and any potential claims bar date (addressed hereafter), we respectfully request that the above materials be provided sufficiently in advance of any proposed hearing on a bar date so that all claimants can meaningfully position themselves.

II. The Claims Bar Date

We understand that the Monitor may seek approval of a claims bar date at the next CCAA hearing. Based on the Monitor's statements at the Recognition Hearing and the overarching commitment to fairness, we do not expect that the Monitor will be proposing or supporting any bar date that would apply to unknown claimants, including future claimants whose asbestos-related diseases have not yet manifested or been diagnosed. We further understand that any bar date applicable to

known claimants would be conditioned on those claimants first receiving the relevant information necessary to evaluate and support their claims, including the Asbestos Claimants.

Accordingly, we respectfully ask the Monitor to confirm in writing that: (i) no bar date will be sought for unknown claimants, and (ii) any bar date applicable to known claimants will be preceded by adequate disclosure and notice, with sufficient time for the receipt and review of the relevant information and documents from ACL and for the preparation of those claims.

III. The Proposed Plan of Arrangement

To promote transparency and collaboration, we propose that the parties work together to develop a term sheet outlining the key elements of any proposed plan of arrangement. This framework should address, among other things:

- Preservation of ACL's tangible assets for ongoing operations in Quebec;
- Preservation and allocation of asbestos-designated funds, including insurance and trust assets, for the benefit of current and future asbestos claimants;
- Mechanisms for allowing any future claims to be filed against a U.S.-based ACL entity or trust;
- Repayment of the parent company loan only from ACL's future net income from ongoing operations in Quebec.

We respectfully request that any draft plan be based on the term sheet developed pursuant to the framework above and be shared with the Asbestos Parties at least four weeks prior to its filing with the Canadian court. This advance notice is essential to allow for meaningful review, comment, and engagement, and to support the development of a plan that reflects the interests of all stakeholders.

To the extent the Monitor and ACL do not agree to this approach, the Asbestos Parties will be prepared to submit a competing plan of arrangement that ensures the fair and equitable treatment of the asbestos victims and aligns with the protections afforded to the same under U.S. law.

IV. Concerns about the Interim Financing Facility

We have significant concerns with the Interim Financing Facility. To evaluate and, where appropriate, resolve those concerns, we will need to receive the pertinent information and proposed terms sufficiently in advance of any hearing or decision point, with a meaningful opportunity to review and confer. Our concerns will need to be addressed to ensure, among other things, that any financing is not to the detriment of the funds available to compensate claimants and does not erode available insurance. For example:

- Any interpretation that the Interim Financing Facility reduces available insurance coverage for Asbestos Claimants and provides funds for the professional fees of Insurers without providing similar support for other parties;
- Any interpretation that it grants Resolute and the Insurers control over the Monitor's actions, undermining the Monitor's independence and neutrality, as well as the fairness of the CCAA process.

We request that the Monitor explore alternative financing sources with more equitable terms and that its terms provide the Monitor and ACL with flexibility to fulfill their respective duties and obligations to all ACL's stakeholders. And if the Insurers are provided their fees and expenses from the proceeds of the financing, then the Asbestos Parties' fees and expenses should also be paid from the proceeds of the financing, consistent with the U.S. bankruptcy practice.

V. Next Steps

To move forward constructively, we propose scheduling as soon as possible meet-and-confer discussions on each of the key issues outlined above, including discovery, the claims process, the proposed plan of arrangement, and the Interim Financing Facility.

We remain committed to engaging in good-faith negotiations and continuing the collaborative spirit exhibited at the Recognition Hearing. We hope that by working together, the parties can achieve a resolution that is fair, transparent, and equitable for all stakeholders.

Most respectfully,

Matthew Richardson
on behalf of all Counsel
to the Asbestos Parties

SCHEDULE F

SUMMARY CONSOLIDATION OF ACL'S HISTORICAL SALES

Asbestos Corporation Limited

Sales by Country based on sales records from 1965 to 1980

	Country	Total (in tons)	% (tons)	Total (in thousands of dollars)	% ($)
1	United States	739 367	18%	105 583	11%
2	Japan	385 508	9%	68 969	7%
3	United Kingdom/England	351 766	8%	105 457	11%
4	Germany	298 122	7%	82 683	8%
5	Korea	201 789	5%	33 417	3%
6	Mexico	166 654	4%	56 099	6%
7	France	166 558	4%	36 805	4%
8	Australia	139 813	3%	33 439	3%
9	Spain	110 817	3%	33 690	3%
10	Italy	106 107	3%	34 046	3%
11	Brazil	95 876	2%	21 960	2%
12	Canada	94 137	2%	8 893	1%
13	Roumania	92 410	2%	30 044	3%
14	Poland	88 888	2%	25 467	3%
15	Malaysia	87 611	2%	31 947	3%
16	Belgium	78 880	2%	17 963	2%
17	Colombia	74 236	2%	17 081	2%
18	Denmark	73 564	2%	19 153	2%
19	Yugoslavia	73 214	2%	27 720	3%
20	Thailand	61 746	1%	11 892	1%
	Other countries (62)	717 159	17%	200 936	20%
	Total	**4 204 224**	**100%**	**1 003 242**	**100%**

Complementary Note:

This table summarizes sales by country based on annual sales records retrieved for Asbestos Corporation Limited. Our work consisted of transcribing the data as recorded in the original sales registers. It should be noted that, for certain years, the total sales figures recorded in the sales registers do not reconcile with the amounts reported in the Debtor's financial statements. The reconciliation issue appears to be attributable to the age of the records and the absence of personnel with knowledge of the Debtor's historical accounting practices. Indeed, given that these registers date back more than 45 years, the Monitor was unable to obtain clarification regarding these discrepancies from ACL's current management or finance team.

SCHEDULE G

PROJECTED CASH FLOW STATEMENT
FOR THE 6-MONTH PERIOD ENDING APRIL 2026

The Projections have been divided into three based on the use of funds:

1- **Operational Cash flow:** consists of mining site operations and administrative expenses, and were prepared on a consolidated basis as management manages cash on a consolidated basis (i.e., the Debtor and its wholly owned subsidiary, 3R Minéral Inc.).

2- **Asbestos-related Cash flow**: consists of Asbestos-related receipts (from insurers and investment held in trust) and expenses. The Debtor has a separate and restricted bank account to manage these funds.

3- **CCAA Proceedings and Chapter 15 Proceedings Cash flow:** consists mainly of professional fees and disbursements in regard to the CCAA Proceedings and Chapter 15 Proceedings. These funds will be managed by the Monitor through his trust account.

The above Projections are presented on the next pages along with the main underlying assumptions of the Projections.

OPERATIONAL CASH FLOW

(In 000 of CA$ - unaudited)	Nov. 2025	Dec. 2025	Jan. 2026	Febr. 2026	March 2026	April 2026	**Total**
Receipts							
Other operating receipts and accounts receivables	382	181	228	191	146	144	**1 272**
Easement agreement	-	130	488	-	-	-	**618**
Asbestos-related claims - Management fees	167	-	-	168	-	-	**335**
GST/QST related to invoices from CCAA professionals	-	-	-	150	-	-	**150**
	549	311	716	510	146	144	**2 375**
Disbursements							
Salaries and benefits	(103)	(155)	(107)	(107)	(107)	(107)	**(685)**
Other operating disbursements and accounts payables	(427)	(167)	(179)	(140)	(216)	(139)	**(1 269)**
Professional fees	(97)	(111)	(36)	(36)	(111)	(36)	**(427)**
GST/QST refund reimbursed on the Interim Financing	-	(158)	-	(150)	-	-	**(308)**
Transfer to Mazarin	(12)	(75)	-	-	(75)	-	**(162)**
	(640)	(666)	(322)	(433)	(508)	(282)	**(2 850)**
Monthly variation	(92)	(355)	394	77	(363)	(138)	**(475)**
Beginning Balance	617	525	171	565	642	280	**617**
Ending Balance	**525**	**171**	**565**	**642**	**280**	**142**	**142**

The main underlying assumptions of the Projections can be summarized as follows:

Receipts

1- Operating receipts: These receipts primarily include buildings and land rentals, royalties, demonstration plant revenues based on the terms of existing contracts, lease agreements and on management's experience.

2- Easement agreement: based on an agreement that is currently under negotiation.

3- Asbestos-related claims – Management fees: These receipts correspond to the Debtor's compensation for services rendered in connection with Asbestos-related litigation. An equivalent disbursement is projected under the Asbestos-Related cash flow.

4- GST/QST refund: reimbursement of sales taxes associated with invoices issued by professionals engaged in the CCAA proceedings.

Disbursements

5- Salaries and Benefits: based on the most recent payroll data and management assessment of necessary headcount. Salaries and social benefits are paid and remitted to the government weekly.

6- Other operating disbursements: include, among others, maintenance, property taxes, insurance, electricity, site operational expenses (surveillance, treatment, tests, etc.), directors' remuneration and other administration expenses.

7- Professional fees: consist of legal, audit and accounting fees, other consulting fees, recruitment expenses and mining rights based on management's estimates and historical data. These fees exclude fees and expenses related to the CCAA Proceedings and Chapter 15 Proceedings.

8- Transfer of GST/QST refunds: transfer of GST/QST refunds to the Monitor's Trust account as these refunds relate to professional fees paid under the Interim Financing Facility.

9- Transfer to Mazarin: ACL will provide a cash advance to its parent company, Mazarin Inc. According to ACL's management, the advance is necessary to support Mazarin's cash flow requirements and enable it to meet its financial obligations. The Monitor understands that advances from the SAL ADM Trust account can be used for the maintenance of ACL, its common control companies, and its parent company (Mazarin).

ASBESTOS-RELATED CASH FLOW

(In 000 of CA$ - unaudited)	Nov. 2025	Dec. 2025	Jan. 2026	Febr. 2026	March 2026	April 2026	**Total**
Receipts							
Insurance reimbursements	-	-	283	168	-	-	**451**
	-	-	283	168	-	-	**451**
Disbursements							
Account Payables - US Legal fees	-	(283)	-	-	-	-	**(283)**
Asbestos-related claims - Management fees	(167)	-	-	(168)	-	-	**(335)**
Asbestos-related claims settlement	-	-	-	-	-	-	**-**
	(167)	(283)	-	(168)	-	-	**(618)**
Monthly variation	(167)	(283)	283	-	-	-	**(167)**
Beginning Balance	1 093	927	644	927	927	927	**1 093**
Ending Balance	927	644	927	927	927	927	**927**

The main underlying assumptions of the Projections can be summarized as follows:

10- Insurance Reimbursements: Based on pending insurance reimbursements requests submitted by ACL to the insurers for fees incurred in previous months.

11- Account Payable – US Legal fees: legal fees for services provided by ACL's non-insolvency legal counsel for work performed prior to the CCAA Procedures.

12- Asbestos-related claims – Management fees: These disbursements correspond to the Debtor's compensation for services rendered in connection with Asbestos-related litigation. An equivalent receipt is projected under the Operational cash flow.

13- Asbestos-related claims settlement: no disbursements were forecasted for Asbestos-related claims settlement due to the stay of proceedings under the Initial Order. These claims will be addressed through a future Claims Process under the CCAA.

CCAA PROCEEDINGS AND CHAPTER 15 PROCEEDINGS CASH FLOW

(In 000 of USD$ - unaudited)	Nov. 2025	Dec. 2025	Jan. 2026	Febr. 2026	March 2026	April 2026	**Total**
Receipts							
Interim Financing	10 525	-	10 000	-	10 000	-	**30 525**
Transfers from operating account (GST/QST refunds)	-	113	-	107	-	-	**220**
	10 525	113	10 000	107	10 000	-	**30 745**
Disbursements							
Restructuring fees and expenses	-	(10 304)	(3 671)	(6 069)	(5 511)	(5 454)	**(31 008)**
Monthly Variation	10 525	(10 191)	6 329	(5 961)	4 489	(5 454)	**(264)**
Beginning Balance	1 076	11 601	1 410	7 739	1 777	6 266	**1 076**
Ending Balance	11 601	1 410	7 739	1 777	6 266	813	**813**

The main underlying assumptions of the Projections can be summarized as follows:

14- Interim Financing: Pursuant to the Amended Interim Financing Loan Agreement dated May 16, 2025, with a maximum authorized amount of US$20,000,000, an initial draw of US$9,475,000 was made on May 23, 2025 and a final draw of US$10,525,000 was made on November 25, 2025.

As presented in sections 7 and 8 of this report, an increase of the interim financing facility to US$45 million is required to support ongoing restructuring fees and expenses. The primary purpose of the Interim Financing Facility is to fund professional fees and expenses related to the restructuring process, including those incurred in connection with the CCAA Proceedings and the Chapter 15 Proceedings.

15- Restructuring Fees and Expenses: These disbursements consist of fees and expenses in connection with the CCAA proceedings, the Chapter 15 proceedings, and related contestations, including with respect to the Claims Process, and namely includes a significant amount to be incurred if the notification for solicitation of claims is also done outside of Canada and the U.S. during the cash flow period. The monthly forecasted disbursements reflect the estimated fees for professional services to be rendered during the preceding month. The forecasted monthly professional fees are presented in **Schedule J**.

The restructuring fees and expenses primarily relate to the following professionals:

- Raymond Chabot Inc.: the Monitor.
- McCarthy Tétrault LLP: the Monitor's Canadian legal counsel.
- Orrick LLP: the Monitor's U.S. legal counsel.
- LTL Advisory LLC: the Chief restructuring officer.
- Steven J. Fink PLLC: the Chief restructuring officer U.S. legal counsel.
- Fasken Martineau DuMoulin LLP: the Debtor's legal counsel.
- Stikeman Elliott LLP: the Co-Applicants' Canadian legal counsel.
- Simpson Thacher & Bartlett LLP: the Co-Applicants' U.S. legal counsel.
- Kroll Restructuring Administration LLC: the Notification officer.
- NERA: the asbestos liability & risk experts.
- Oxaro Inc.: Developer – Online Claims Submission Platform and call center.

SCHEDULE H

NOTIFICATION PROGRAM

HEARING DATE	11-Dec-25	**MEDIA START**	*16-Feb-26 (26 days after approval)*
ASSUMES ORDER BY DATE	19-Jan-25	**MEDIA END**	*16-Ju1-26 (1 day prior to Bar Date)*
BAR DATE (6 Months after approval)	17-Jul-25		

16-Feb-26 early start — 28-Mar-26 late start

	Hearing						Aproval					Earliest Media Start						
Date	**11-Dec-25**	**15-Dec-25**	**22-Dec-25**	**29-Dec-25**	**5-Jan-26**	**12-Jan-26**	**19-Jan-26**	**19-Jan-26**	**26-Jan-26**	**2-Feb-26**	**9-Feb-26**	**16-Feb-26**	**23-Feb-26**	**2-Mar-26**	**9-Mar-26**	**16-Mar-26**	**23-Mar-26**	**30-Mar-26**	**6-Apr-26**
Week		**Week 1**	**Week 2**	**Week 3**	**Week 4**	**Week 5**		**Week 6**	**Week 7**	**Week 8**	**Week 9**	**Week 10**	**Week 11**	**Week 12**	**Week 13**	**Week 14**	**Week 15**	**Week 16**	**Week 17**
Media Pre-Payments Due																			
Draft Television Script			Develop Notice Materials					Finalize Notice Materials											
Draft Television Storyboard																			
Draft Digital Creatives																			
Draft Summary Notice																			
Draft Website Landing Page																			
FINAL APPROVAL OF NOTICE MATERIALS																			
Television production								Production											
Television rough cut approval										Rough Cut									
FINAL APPROVAL OF TV SPOT											Approval								
UNITED STATES & TERRITORIES												Earliest Media Start							
Press Release (US + Territories)												16-Feb-26							
TV (Cable) 2-3 weeks												Clearance & Trafficking			Week 13	Week 14	Week 15		
Online Display / Social Media (EN & ES)												16-Feb-26							
AARP.com												16-Feb-26							
Search (English & Spanish)												16-Feb-26							
Wall Street Journal (Full Notice)																			
Prison Legal News														Mar '26 Issue					
Mealey's Litigation Report: Asbestos*														Mar '26 Issue					
El Nuevo Dia (Spanish)														Week 12 or 13					
Primera Hora (Spanish)														Week 12 or 13					
San Juan Daily Star														Week 12 or 13					
Samoa News														Week 12 or 13					
Marianas Variety														Week 12 or 13					
Virgin Island Daily News														Week 12 or 13					
Pacific Daily News (Guam)														Week 12 or 13					
CANADA												Earliest Media Start							
Press Release												16-Feb-25							
TV (Cable) 2-3 weeks												Clearance & Trafficking			Week 13	Week 14	Week 15		
Online Display / Social Media (EN & FR)												16-Feb-26							
Search (English & French)												16-Feb-26							
Globe and Mail (National)														Week 12 or 13					
National Post (National)														Week 12 or 13					
Le Journal de Montreal (Quebec) (FR)														Week 12 or 13					
Montreal Gazette (Quebec)														Week 12 or 13					
Yukon News (Yukon)														Week 12 or 13					
Toronto Star (Ontario)														Week 12 or 13					
Toronto Sun (Ontario)														Week 12 or 13					
Ottawa Citizen (Ontario)														Week 12 or 13					
Vancouver Sun (British Columbia)														Week 12 or 13					
The Telegram (Newfoundland)														Week 12 or 13					

HEARING DATE
ASSUMES ORDER BY DATE
BAR DATE (6 Months after approval)

															Bar Date
Date	**13-Apr-26**	**20-Apr-26**	**27-Apr-26**	**4-May-26**	**11-May-26**	**18-May-26**	**25-May-26**	**1-Jun-26**	**8-Jun-26**	**15-Jun-26**	**22-Jun-26**	**29-Jun-26**	**6-Jul-26**	**13-Jul-26**	**17-Jul-26**
Week	**Week 18**	**Week 19**	**Week 20**	**Week 21**	**Week 22**	**Week 23**	**Week 24**	**Week 25**	**Week 26**	**Week 27**	**Week 28**	**Week 29**	**Week 30**	**Week 31**	
Media Pre-Payments Due															
Draft Television Script															
Draft Television Storyboard															
Draft Digital Creatives															
Draft Summary Notice															
Draft Website Landing Page															
FINAL APPROVAL OF NOTICE MATERIALS															
Television production															
Television rough cut approval															
FINAL APPROVAL OF TV SPOT															
UNITED STATES & TERRITORIES														**Media End**	
Press Release (US + Territories)															
TV (Cable) 2-3 weeks															
Online Display / Social Media (EN & ES)														16-Jul-26	
AARP.com														16-Jul-26	
Search (English & Spanish)														16-Jul-26	
Wall Street Journal (Full Notice)															
Prison Legal News															
Mealey's Litigation Report: Asbestos*															
El Nuevo Dia (Spanish)															
Primera Hora (Spanish)															
San Juan Daily Star															
Samoa News															
Marianas Variety															
Virgin Island Daily News															
Pacific Daily News (Guam)															
CANADA														**Media End**	
Press Release															
TV (Cable) 2-3 weeks															
Online Display / Social Media (EN & FR)														16-Jul-26	
Search (English & French)														16-Jul-26	
Globe and Mail (National)															
National Post (National)															
Le Journal de Montreal (Quebec) (FR)															
Montreal Gazette (Quebec)															
Yukon News (Yukon)															
Toronto Star (Ontario)															
Toronto Sun (Ontario)															
Ottawa Citizen (Ontario)															
Vancouver Sun (British Columbia)															
The Telegram (Newfoundland)															

SCHEDULE I

PROOF OF CLAIM FORM

PROOF OF CLAIM

[This form will be professionally formatted prior to completion]

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C., 1985, C. C-36, OF ASBESTOS CORPORATION LIMITED

(A Claimant who seeks reimbursement for amounts paid to an Injured Party for an Existing Asbestos Claim that Claimant asserts should have been paid by the Debtor, General Dynamics and/or any of their respective predecessors, successors, current or former employees, directors, officers, agents, representatives, assigns, or any of their respective Insurers, must begin at Part J. All other Claimants must begin at Part A.)

PART A: INJURED PARTY INFORMATION	
Last Name:_____ First Name:_____ Middle Initial:_____ Suffix:_____ Date of Birth (mm/dd/yyyy):_____ Gender: _____ Social Security Number/Social Insurance Number (as applicable):_____ Foreign Tax ID (if applicable):_____ Estate Tax ID (if applicable):_____ Is the Injured Party deceased: ☐ YES ☐ NO If so, date of death (mm/dd/yyyy):_____ Was death asbestos-related? ☐ YES ☐ NO	Place of Residence (*of the Injured Party, including last known residence if the Injured Party is deceased*) City:_____ State/Province:_____ Address:_____ Postal Code/ZIP Code:_____ Country:_____ Country of Birth:_____ Email:_____ Telephone No:_____

PART B: RELATED CLAIMANT INFORMATION (*if different than INJURED PARTY*)	
Last Name:_____ First	Place of Residence City:_____

Name:_____ Middle Initial:_____ Suffix:_____ Date of Birth (mm/dd/yyyy):_____ Social Security Number/Social Insurance Number (as applicable):_____ Foreign Tax ID (if applicable):_____ Estate Tax ID (if applicable):_____	State/Province:_____ Address:_____ Postal Code/ZIP Code:_____ Country:_____ Country of Birth:_____ Email:_____ Telephone No:_____

Relationship to Injured Party:_____

_____

Additional Related Claimants (and use additional copies of this page to provide information above for such claimants):_____

_____

If the Claimant is the succession of a deceased Injured Party, please provide and attach hereto the following applicable documents relating to the Injured Party:

☐ Death certificate

☐ Pathology report or autopsy report

☐ Wills or last testaments and will search reports

PART C: LAW FIRM INFORMATION (*if applicable*)

Are you represented by an attorney in connection with this Existing Asbestos Claim?

☐ YES

☐ NO

(If YES, please provide the following information requested below)

Name of the primary Attorney representing you:_____ Attorney's Address:_____ Attorney's Telephone No:_____	Name of Law Firm representing you:_____ Firm City:_____ Firm State/Province:_____

Attorney Email:_____	Firm Mailing or Street Address:_____ Firm Postal Code/ZIP Code:_____ Firm Telephone No:_____ Firm Telephone No:_____

Other attorneys or Law Firms that represent Claimant with respect to an Existing Asbestos Claim (whether in lawsuits, in making claims against bankruptcy trusts, or otherwise):_____

_____

Do you have a fee arrangement with you attorney(s) for this Existing Asbestos Claim?

☐ YES

☐ NO

(If YES, please check the fee arrangement structure outlined below)

☐ Contingency Fee

☐ Hourly Rate

☐ Flat Rate

☐ Other (please specify):_____

_____

Did your attorney assist you in completing this claim form?

☐ YES

☐ NO

PART D: ASBESTOS-RELATED INJURY INFORMATION

Please check off all diagnoses that apply to the Injured Party.

Has the Injured Party been diagnosed with **Mesothelioma**: ☐ YES ☐ NO Date of first diagnosis of Mesothelioma (mm/dd/yyyy):_____ Name of physician having made the diagnosis: _____	Type of Mesothelioma: ☐ Pleural ☐ Peritoneal ☐ Testicular ☐ Pericardial
Has the Injured Party been diagnosed with **Lung Cancer**: ☐ YES ☐ NO Date of first diagnosis of Lung Cancer (mm/dd/yyyy):_____ Name of physician having made the diagnosis: _____	Please specify how the Lung Cancer diagnosed was linked to asbestos exposure and provide supporting documentation: ☐ Pathology report/biopsy ☐ X-rays/scans indicating asbestos scarring ☐ Other:_____ _____
Has the Injured Party been diagnosed with **another form of cancer**: ☐ YES ☐ NO If yes, please specify the form of cancer: _____ Date of first diagnosis of cancer (mm/dd/yyyy):_____ Name of physician having made the diagnosis: _____	Please specify how the form of asbestos-related cancer diagnosed was linked to asbestos exposure: _____ _____ _____ _____ _____ _____ _____
Has the Injured Party been diagnosed with Asbestosis: ☐ YES ☐ NO Date of first diagnosis of Asbestosis (mm/dd/yyyy):_____ Are you submitting PFT tests/ILO scores from scans as supporting documentation to this form: ☐ YES ☐ NO Name of physician having made the diagnosis:_____	

Has the Injured Party been diagnosed with another form of disease caused by asbestos exposure: ☐ YES ☐ NO

If yes, please specify the form of disease caused by asbestos exposure:_____

_____

Date of first diagnosis (mm/dd/yyyy):_____

Name of physician having made the diagnosis:_____

I have at least one report from a qualified physician confirming the diagnosis of the above-listed asbestos-related diseases that apply to me: ☐ YES ☐ NO

*(Proof of supporting medical documentation, such as diagnoses, treatment records, and imaging scans **must** be attached to the Proof of Claim when submitted).*

Do you consent to the Monitor obtaining additional medical information and documentation, if needed and subject to the Monitor complying with Health Insurance Portability and Accountability Act (HIPAA): ☐ YES ☐ NO

PART E1: ASBESTOS EXPOSURE HISTORY

This Part E should be filled out for each location of alleged exposure to asbestos produced or supplied by the Debtor. If more than one location is applicable, fill out Part E separately for each location. You can replicate this Part E as many times as necessary.

Does the Injured Party allege exposure to asbestos **produced or supplied by the Debtor**:

☐ YES ☐ NO

(If yes, please fill out the information requested below)

Name of location of alleged exposure (only one):_____

_____

Type of alleged asbestos exposure at this location *(Check only one)*:

☐ Occupational Exposure (Injured Party experienced direct exposure or secondary exposure to asbestos **produced or supplied by the Debtor** because of their job, whether full-time or part-time)

☐ Non-Occupational Exposure (Injured Party experienced direct exposure to asbestos

produced or supplied by the Debtor for reasons unrelated to their job)

☐ Take Home Exposure (Injured Party alleges contact with someone who experienced direct Occupational or Non-Occupational exposure ("**Primary Exposed Person**") to asbestos **produced or supplier by the Debtor**)

(*Based upon the box checked above, fill out only one of the below sections associated with the above checked box: Occupational Exposure, Non-Occupational Exposure or Take-Home Exposure.*)

Occupational Exposure (if applicable)

Please provide the below requested information for the Injured Party's alleged Occupational Exposure to asbestos **produced or supplied by the Debtor**:

Location of Occupational Exposure (must be same location listed at beginning of Part E):____

_____

Employer name:_____

_____

Dates of employment with Employer:

Begin (mm/dd/yyyy):_____

End (mm/dd/yyyy):_____

Union name, number and location (if applicable):_____

_____

Dates worked at location:

Begin (mm/dd/yyyy):_____

End (mm/dd/yyyy):_____

Address of location:_____

City:_____

State/Province:_____

Street Address:_____

_____

Country:_____

Industry Code(s) of the Employer (see table below):_____

Industry Codes

10. Asbestos mining	24. Petrochemical
11. Aerospace/aviation	25. Insulation
12. Asbestos abatement	27. Railroad
13. Automobile/mechanical friction	30. Shipyard-construction/repair
16. Chemical	31. Textile
17. Construction trades	32. Tire/rubber
18. Iron/steel	33. Utilities
19. Longshore	34. Asbestos products manufacturer
20. Maritime	36. Building occupant
21. Military	37. Other
23. Non-asbestos products manufacturing	

Indicate circumstances of exposure to asbestos products or activities (check all that are applicable):

☐ Injured Party handled raw asbestos fibers distributed, supplied, or sold, or otherwise placed into the stream of commerce by the Debtor on a regular basis (direct)

☐ Injured Party manufactured asbestos-containing products such that the Injured Party in the manufacturing process was exposed on a regular basis to raw asbestos fibers distributed, supplied, or sold, or otherwise placed into the stream of commerce by the Debtor (direct)

☐ Injured Party altered, repaired or otherwise worked with an asbestos-containing product such that the Injured Party was exposed on a regular basis to asbestos fibers distributed, supplied, or sold, or otherwise placed into the stream of commerce by the Debtor (direct)

☐ Injured Party was employed in an industry or occupation such that the Injured Party worked on a regular basis in close proximity to workers who did one or more of the above three activities (secondary)

Occupation of Injured Party:_____

Type of work performed by Injured Party:_____

_____

_____

List of the asbestos-containing product(s) to which the Injured Party was exposed:_____

_____

_____

_____

(Please provide all supporting evidence and documentation in support of this section, including, if applicable, social security records, work history records, affidavits, depositions from company confirming existing of ACL product, etc.)

Please fill out the below section for each asbestos containing product listed above:

Product #1:

Type of asbestos-containing product at issue from the above list:_____

_____

Product brand name:_____

Description of the handling and/or use of product that allegedly caused exposure to asbestos:_____

_____

_____

Occupational Exposure date begin (mm/dd/yyyy):_____

Occupation Exposure date end (mm/dd/yyyy)_____

Product #2 (if applicable):

Type of asbestos-containing product at issue from the above list:_____

_____

Product brand name:_____

Description of the handling and/or use of product that allegedly caused exposure to asbestos:_____

_____

_____

Occupational Exposure date begin (mm/dd/yyyy):_____

Occupation Exposure date end (mm/dd/yyyy)_____

Product #3 (if applicable):

Type of asbestos-containing product at issue from the above list:_____

_____

Product brand name:_____

Description of the handling and/or use of product that allegedly caused exposure to asbestos:_____

_____

_____

Occupational Exposure date begin (mm/dd/yyyy):_____

Occupation Exposure date end (mm/dd/yyyy)_____

(if more products are at issue for this location, please attach an addendum with the above listed information for each product)

Non-Occupational Exposure (if applicable)

Please provide the below requested information for the Injured Party's alleged Non-Occupational Exposure to asbestos **produced or supplied by the Debtor**:

Location of Non-Occupational Exposure (must be the same location listed at beginning of Part E):_____

Address of location:_____

City:_____

State/Province:_____

Street Address:_____

_____

Country:_____

List of the asbestos-containing product(s) to which Injured Party was exposed:_____

_____

_____

(Please provide all supporting evidence and documentation in support of this section, including, if applicable, social security records, work history records, affidavits, depositions from company confirming existing of ACL product, etc.)

Please fill out the below for each asbestos-containing product listed above:

Product #1:

Type of asbestos-containing product at issue from the above list:_____

_____

Product brand name:_____

Description of the handling and/or use of product that allegedly caused exposure to asbestos:_____

_____

_____

Non-Occupational Exposure date begin (mm/dd/yyyy):_____

Non-Occupational Exposure date end (mm/dd/yyyy)_____

Product #2 (if appliable):

Type of asbestos-containing product at issue from the above list:_____

_____

Product brand name:_____

Description of the handling and/or use of product that allegedly caused exposure to asbestos:_____

_____

_____

Non-Occupational Exposure date begin (mm/dd/yyyy):_____

Non-Occupational Exposure date end (mm/dd/yyyy)_____

Product #3 (if applicable):

Type of asbestos-containing product at issue from the above list:_____

_____

Product brand name:_____

Description of the handling and/or use of product that allegedly caused exposure to asbestos:_____

_____

_____

Non-Occupational Exposure date begin (mm/dd/yyyy):_____

Non-Occupational Exposure date end (mm/dd/yyyy)_____

(if more products are at issue for this location, please attach an addendum with above listed information for each product)

Take Home Exposure *(if applicable):*

Please provide the below requested information for the Injured Party's alleged take-home exposure, to asbestos **produced or supplied by the Debtor**, via contact with the Primary Exposed Person:

Location of Take-Home Exposure (must be same location listed at beginning of Part E):_____

Dates of exposure to Injured Party:

Begin (mm/dd/yyyy):_____

End (mm/dd/yyyy):_____

Address of location:_____

City:_____

State/Province:_____

Street Address:_____

_____

Country:_____

Name of Primary Exposed Person that allegedly had contact with the Injured Party:_____

Relationship of Primary Exposed Person to the Injured Party:_____

Describe in detail how the Injured Party was exposed to asbestos produced or supplied by the Debtor via the Primary Exposed Person:_____

_____

_____

_____

_____

(Please provide all supporting evidence and documentation in support of this section, including, if applicable, social security records, work history records, affidavits, depositions from company confirming existing of ACL product, etc.)

List the location(s) where the Primary Exposed Person was allegedly directly exposed to asbestos **produced or supplied by the Debtor** and then took home to the Injured Party:_____

_____

_____

*(**For <u>each location</u> listed above, please fill out the below regarding the Primary Exposed Person. If more than one location is applicable, attach an addendum, with the below requested information, separately for each location.)***

Location of exposure to Primary Exposed Person (only one from above):_____

_____

Fill out below information if there is alleged Occupational Exposure to the Primary Exposed Person (if alleged Non-Occupational Exposure to Primary Exposed Person, please leave blank):

Employer name:_____

Dates of employment with Employer:

Begin (mm/dd/yyyy):_____

End (mm/dd/yyyy):_____

Union name, number and location (if applicable):_____

Industry Code(s) of the Employer (see table above):_____

Indicate circumstances of exposure to asbestos products or activities (check all that are applicable):

☐ Primary Exposed Person handled raw asbestos fibers distributed, supplied, or sold, or otherwise placed into the stream of commerce by the Debtor on a regular basis (direct)

☐ Primary Exposed Person manufactured asbestos-containing products such that the Injured Party in the manufacturing process was exposed on a regular basis to raw asbestos fibers distributed, supplied, or sold, or otherwise placed into the stream of commerce by the Debtor (direct)

☐ Primary Exposed Person altered, repaired or otherwise worked with an asbestos-containing product such that the Injured Party was exposed on a regular basis to asbestos fibers distributed, supplied, or sold, or otherwise placed into the stream of commerce by the Debtor (direct)

Occupation of the Primary Exposed Person:_____

Type of work performed by the Primary Exposed Person:_____

_____

_____

Fill out for both Occupational Exposure and Non-Occupational Exposure to Primary Exposed Person:

Dates worked/present at Location of exposure to Primary Exposed Person:

Begin (mm/dd/yyyy):_____

End (mm/dd/yyyy):_____

Address of Location:_____

City:_____

State/Province:_____

Street Address:_____

_____

Country:_____

List of the asbestos-containing product(s) to which Primary Exposed Person was exposed:__

_____

_____

_____

(Please provide all supporting evidence and documentation in support of this section, including, if applicable, social security records, work history records, affidavits, depositions from company confirming existing of ACL product, etc.)

Please fill out the below for each asbestos containing product listed above:

Product #1:

Type of asbestos-containing product at issue from above list:_____

_____

Product brand name:_____

Description of the handling and/or use of product that allegedly caused exposure to asbestos:_____

_____

_____

Occupational/Non-Occupational Exposure date begin (mm/dd/yyyy):_____

Occupation/Non-Occupational Exposure date end (mm/dd/yyyy)_____

Product #2 (if applicable):

Type of asbestos-containing product at issue from above list:_____

_____

Product brand name:_____

Description of the handling and/or use of product that allegedly caused exposure to asbestos:_____

_____

_____

Occupational/Non-Occupational Exposure date begin (mm/dd/yyyy):_____

Occupation/Non-Occupational Exposure date end (mm/dd/yyyy)_____

Product #3 (if applicable):

Type of asbestos-containing product at issue from above list:_____

_____

Product brand name:_____

Description of the handling and/or use of product that allegedly caused exposure to asbestos:_____

_____

_____

Occupational/Non-Occupational Exposure date begin (mm/dd/yyyy):_____

Occupation/Non-Occupational Exposure date end (mm/dd/yyyy)_____

(if more products are at issue for this location, please attach an addendum with the above listed information for each product)

PART E2: OTHER ASBESTOS EXPOSURE HISTORY

This Part E2 should be filled out for each location of alleged exposure to other asbestos sources that were not produced or supplied by the Debtor. If more than one location is applicable, fill out Part E2 separately for each location. You can replicate this Part E2 as many times as necessary.

Does the Injured Party allege exposure to asbestos from **other asbestos sources that were not produced or supplied by the Debtor**:

☐ YES ☐ NO

(If yes, please fill out the information requested below)

Name of location of alleged exposure (only one):_____

_____

Type of alleged asbestos exposure at this location *(Check only one)*:

☐ Occupational Exposure (Injured Party experienced direct exposure or secondary exposure to asbestos from **other asbestos sources that were not produced or supplied by the Debtor** because of their job, whether full-time or part-time)

☐ Non-Occupational Exposure (Injured Party experienced direct exposure to asbestos from **other asbestos sources that were not produced or supplied by the Debtor** for reasons unrelated to their job)

☐ Take Home Exposure (Injured Party alleges contact with someone who experienced direct Occupational or Non-Occupational exposure ("**Primary Exposed Person**") to asbestos from **other asbestos sources that were not produced or supplied by the Debtor**)

(*Based upon the box checked above, fill out only one of the below sections associated with the above checked box: Occupational Exposure, Non-Occupational Exposure or Take-Home Exposure.*)

Occupational Exposure (if applicable)

Please provide the below requested information for the Injured Party's alleged Occupational Exposure to asbestos from **other asbestos sources that were not produced or supplied by the Debtor**:

Location of Occupational Exposure (must be same location listed at beginning of Part E):____

_____

Employer name:_____

_____

Dates of employment with Employer:

Begin (mm/dd/yyyy):_____

End (mm/dd/yyyy):_____

Union name, number and location (if applicable):_____

_____

Dates worked at location:

Begin (mm/dd/yyyy):_____

End (mm/dd/yyyy):_____

Address of location:_____

City:_____

State/Province:_____

Street Address:_____

_____

Country:_____

Industry Code(s) of the Employer (see table below):_____

Industry Codes

10. Asbestos mining	24. Petrochemical
11. Aerospace/aviation	25. Insulation
12. Asbestos abatement	27. Railroad
13. Automobile/mechanical friction	30. Shipyard-construction/repair
16. Chemical	31. Textile
17. Construction trades	32. Tire/rubber
18. Iron/steel	33. Utilities
19. Longshore	34. Asbestos products manufacturer
20. Maritime	36. Building occupant
21. Military	37. Other
23. Non-asbestos products manufacturing	

Indicate circumstances of exposure to asbestos products or activities (check all that are applicable):

☐ Injured Party handled raw asbestos fibers distributed, supplied, or sold, or otherwise placed into the stream of commerce by an entity other than the Debtor on a regular basis (direct)

☐ Injured Party manufactured asbestos-containing products such that the Injured Party in the manufacturing process was exposed on a regular basis to raw asbestos fibers distributed, supplied, or sold, or otherwise placed into the stream of commerce by an entity other than the Debtor (direct)

☐ Injured Party altered, repaired or otherwise worked with an asbestos-containing product such that the Injured Party was exposed on a regular basis to asbestos fibers distributed, supplied, or sold, or otherwise placed into the stream of commerce by an entity other than the Debtor (direct)

☐ Injured Party was employed in an industry or occupation such that the Injured Party worked on a regular basis in close proximity to workers who did one or more of the above three activities (secondary)

Occupation of Injured Party:_____

Type of work performed by Injured Party:_____

_____

_____

List of the asbestos-containing product(s) to which the Injured Party was exposed:_____

_____

_____

_____

(Please provide all supporting evidence and documentation in support of this section, including, if applicable, social security records, work history records, affidavits, depositions from company confirming existing of ACL product, etc.)

Please fill out the below section for each asbestos containing product listed above:

Product #1:

Type of asbestos-containing product at issue from the above list:_____

_____

Product brand name:_____

Description of the handling and/or use of product that allegedly caused exposure to asbestos:_____

_____

_____

Occupational Exposure date begin (mm/dd/yyyy):_____

Occupation Exposure date end (mm/dd/yyyy)_____

Product #2 (if applicable):

Type of asbestos-containing product at issue from the above list:_____

_____

Product brand name:_____

Description of the handling and/or use of product that allegedly caused exposure to asbestos:_____

_____

_____

Occupational Exposure date begin (mm/dd/yyyy):_____

Occupation Exposure date end (mm/dd/yyyy)_____

Product #3 (if applicable):

Type of asbestos-containing product at issue from the above list:_____

_____

Product brand name:_____

Description of the handling and/or use of product that allegedly caused exposure to asbestos:_____

_____

_____

Occupational Exposure date begin (mm/dd/yyyy):_____

Occupation Exposure date end (mm/dd/yyyy)_____

(if more products are at issue for this location, please attach an addendum with the above listed information for each product)

Non-Occupational Exposure (if applicable)

Please provide the below requested information for the Injured Party's alleged Non-Occupational Exposure to asbestos from **other asbestos sources that were not produced or supplied by the Debtor**:

Location of Non-Occupational Exposure (must be the same location listed at beginning of Part E):_____

Address of location:_____

City:_____

State/Province:_____

Street Address:_____

_____

Country:_____

List of the asbestos-containing product(s) to which Injured Party was exposed:_____

_____

_____

(Please provide all supporting evidence and documentation in support of this section, including, if applicable, social security records, work history records, affidavits, depositions from company confirming existing of ACL product, etc.)

Please fill out the below for each asbestos-containing product listed above:

Product #1:

Type of asbestos-containing product at issue from the above list:_____

_____

Product brand name:_____

Description of the handling and/or use of product that allegedly caused exposure to asbestos:_____

_____

_____

Non-Occupational Exposure date begin (mm/dd/yyyy):_____

Non-Occupational Exposure date end (mm/dd/yyyy)_____

Product #2 (if appliable):

Type of asbestos-containing product at issue from the above list:_____

_____

Product brand name:_____

Description of the handling and/or use of product that allegedly caused exposure to asbestos:_____

_____

_____

Non-Occupational Exposure date begin (mm/dd/yyyy):_____

Non-Occupational Exposure date end (mm/dd/yyyy)_____

Product #3 (if applicable):

Type of asbestos-containing product at issue from the above list:_____

_____

Product brand name:_____

Description of the handling and/or use of product that allegedly caused exposure to asbestos:_____

_____

_____

Non-Occupational Exposure date begin (mm/dd/yyyy):_____

Non-Occupational Exposure date end (mm/dd/yyyy)_____

(if more products are at issue for this location, please attach an addendum with above listed information for each product)

Take Home Exposure *(if applicable):*

Please provide the below requested information for the Injured Party's alleged take-home exposure, to asbestos from **other asbestos sources that were not produced or supplied by the Debtor**, via contact with the Primary Exposed Person:

Location of Take-Home Exposure (must be same location listed at beginning of Part E):_____

_____

Dates of exposure to Injured Party:

Begin (mm/dd/yyyy):_____

End (mm/dd/yyyy):_____

Address of location:_____

City:_____

State/Province:_____

Street Address:_____

_____

Country:_____

Name of Primary Exposed Person that allegedly had contact with the Injured Party:_____

Relationship of Primary Exposed Person to the Injured Party:_____

Describe in detail how the Injured Party was exposed to asbestos from **other asbestos sources that were not produced or supplied by the Debtor** via the Primary Exposed Person:_____

_____

_____

_____

_____

(Please provide all supporting evidence and documentation in support of this section, including, if applicable, social security records, work history records, affidavits, depositions from company confirming existing of ACL product, etc.)

List the location(s) where the Primary Exposed Person was allegedly directly exposed to asbestos **from other asbestos sources that were not produced or supplied by the Debtor** and then took home to the Injured Party:_____

_____

_____

(***For <u>each location</u> listed above, please fill out the below regarding the Primary Exposed Person. If more than one location is applicable, attach an addendum, with the below requested information, separately for each location.)***

Location of exposure to Primary Exposed Person (only one from above):_____

_____

Fill out below information if there is alleged Occupational Exposure to the Primary Exposed Person (if alleged Non-Occupational Exposure to Primary Exposed Person, please leave blank):

Employer name:_____

Dates of employment with Employer:

Begin (mm/dd/yyyy):_____

End (mm/dd/yyyy):_____

Union name, number and location (if applicable):_____

Industry Code(s) of the Employer (see table above):_____

Indicate circumstances of exposure to asbestos products or activities (check all that are applicable):

☐ Primary Exposed Person handled raw asbestos fibers distributed, supplied, or sold, or otherwise placed into the stream of commerce by an entity other than the Debtor on a regular basis (direct)

☐ Primary Exposed Person manufactured asbestos-containing products such that the Injured Party in the manufacturing process was exposed on a regular basis to raw asbestos fibers distributed, supplied, or sold, or otherwise placed into the stream of commerce by an entity other than the Debtor (direct)

☐ Primary Exposed Person altered, repaired or otherwise worked with an asbestos-containing product such that the Injured Party was exposed on a regular basis to asbestos fibers distributed, supplied, or sold, or otherwise placed into the stream of commerce by an entity other than the Debtor (direct)

Occupation of the Primary Exposed Person:_____

Type of work performed by the Primary Exposed Person:_____

_____

_____

Fill out for both Occupational Exposure and Non-Occupational Exposure to Primary Exposed Person:

Dates worked/present at Location of exposure to Primary Exposed Person:

Begin (mm/dd/yyyy):_____

End (mm/dd/yyyy):_____

Address of Location:_____

City:_____

State/Province:_____

Street Address:_____

_____

Country:_____

List of the asbestos-containing product(s) to which Primary Exposed Person was exposed:__

_____

_____

_____

(Please provide all supporting evidence and documentation in support of this section, including, if applicable, social security records, work history records, affidavits, depositions from company confirming existing of ACL product, etc.)

Please fill out the below for each asbestos containing product listed above:

Product #1:

Type of asbestos-containing product at issue from above list:_____

_____

Product brand name:_____

Description of the handling and/or use of product that allegedly caused exposure to asbestos:_____

_____

_____

Occupational/Non-Occupational Exposure date begin (mm/dd/yyyy):_____

Occupation/Non-Occupational Exposure date end (mm/dd/yyyy)_____

Product #2 (if applicable):

Type of asbestos-containing product at issue from above list:_____

_____

Product brand name:_____

Description of the handling and/or use of product that allegedly caused exposure to asbestos:_____

_____

_____

Occupational/Non-Occupational Exposure date begin (mm/dd/yyyy):_____

Occupation/Non-Occupational Exposure date end (mm/dd/yyyy)_____

Product #3 (if applicable):

Type of asbestos-containing product at issue from above list:_____

_____

Product brand name:_____

Description of the handling and/or use of product that allegedly caused exposure to asbestos:_____

_____

_____

Occupational/Non-Occupational Exposure date begin (mm/dd/yyyy):_____

Occupation/Non-Occupational Exposure date end (mm/dd/yyyy)_____

(if more products are at issue for this location, please attach an addendum with the above listed information for each product)

PART F: SMOKING AND/OR VAPING HISTORY

Injured Party has smoked cigarettes, e-cigarettes, vapes, marijuana or any other product:

☐ YES ☐ NO

If yes, list the name brand of the product(s) smoked by the Injured Party:_____

_____

If yes, for how many years did the Injured Party smoke: _____

If yes, list the number of packs of cigarettes (approximately) the Injured Party smoked per week:_____

Did the Injured Party ever smoke Kent cigarettes? : ☐ YES ☐ NO

If yes, list the years that the Injured Party smoked Kent cigarettes: _____

If yes, list the number of packs of Kent cigarettes (approximately) that the Injured Party smoked per week: _____

PART G: INJURED PARTY ECONOMIC LOSS INFORMATION

Was/Has the Injured Party fully retired (i.e. is no longer permanently working)? ☐ YES ☐ NO	If yes, date of retirement (dd/mm/yyyy): _____

If *not* retired, answer the following for current activity (or activity at Injured Party's time of death); if *retired*, answer the following for activity at retirement date:

Occupation(s):_____

Industry(ies):_____

State/Province:_____

Was the Injured Party employed at the time of diagnosis? ☐ YES ☐ NO

If yes, answer the following:

Occupation(s):_____

Industry(ies):_____

Planned date of retirement, but for diagnosis (mm/dd/yyyy):_____

Did the Injured Party leave employment after the diagnosis? ☐ YES ☐ NO

If yes, date on which the Injured Party left employment (mm/dd/yyyy):_____

Does the Injured Party allege lost wages, lost Social Security or lost pension? ☐ YES ☐ NO

*If yes, please specify the amount:*_____

Does the Injured Party allege lost household services? ☐ YES ☐ NO

*If yes, please specify the amount:*_____

Does the Injured Party seek to recover medical expenses? ☐ YES ☐ NO

*If yes, please specify the amount:*_____

Does the Injured Party allege any economic loss other than lost wages, lost household services

and medical expenses? ☐ YES ☐ NO

*If yes, please specify the amount and describe the economic loss:*_____

_____

The Injured Party's current Marital Status, or status as of death date, if deceased (check one):
☐ Single, Never Married ☐ Married

☐ Civil Union ☐ Divorced ☐ Widowed ☐ Marriage Annulled ☐ Legally Separated

☐ Other (Specify):_____

If married or in civil union, age of spouse:_____

Number of dependants of the Injured Party, their age(s), and whether they have any disability:

_____

_____

(Please provide all supporting evidence and documentation in support of this section, including, if applicable, payroll records, invoices, bills of payment, etc.)

PART H: LAWSUITS AND OTHER CLAIMS BASED ON THE INJURED PARTY'S ASBESTOS CLAIM

I have, or someone else has, filed or submitted a proof of claim or any other documentation for the same injury that I am claiming:

☐ YES ☐ NO

If you have submitted a proof of claim or other documentation for the same injury, please indicate the treatment of this claim and any payment or compensation received, if any:_____

_____

_____

Please list the bankruptcy or asbestos trusts against which a claim for an injury has been asserted outside of judicial proceedings or trust processes, or against which your legal counsel intends to assert an Existing Asbestos Claim under an administrative agreement:_____

_____

_____

Please list all bankruptcy or asbestos trusts against which a claim for injury has been approved, and please indicate whether payment has been received or not for such approved claim:

Provide the details regarding each payment received by the claimant and the bankruptcy or asbestos trust from which it was received on account of the Injured Party's injury and the total aggregate payments received:

Provide the details regarding each payment received by the claimant from all entities that are not asbestos trusts and the non-trust entities from which it was received, such as tort system defendants, on account of the Injured Party's injury and the total aggregate payments received:

Please specify the named defendants against which you have filed a lawsuit(s) for asbestos-related personal injury or wrongful death, the status of this claim(s)/lawsuit(s), and, if applicable, any payment amount and date:

What is the capacity of the claimant in such lawsuit(s): ☐ Injured Party ☐ Personal Representative/Executor ☐ Dependant ☐ Spouse of Injured Party ☐ Wrongful Death

Claimant ☐ Other (please specify):_____

State(s)/Province(s) of lawsuits:_____

Court:_____

Case Number/Docket Number:_____

Date first filed (dd/mm/yyyy):_____

Has this claim either been resolved either in whole or in part by a trial? ☐ YES ☐ NO

If yes, please provide the following information:

Was a verdict entered? ☐ YES ☐ NO

If a verdict was entered, please specify:

When was the verdict entered (dd/mm/yyyy):_____

Was it a plaintiff verdict or a defense verdict: ☐ Plaintiff ☐ Defense

If it was a plaintiff verdict, please indicate which Defendants were found liable, what the allocation of fault or damages was, where there was a monetary award to plaintiffs and for how much, and whether the case is on appeal:_____

_____

_____

_____

_____

_____

Please list any other entities against which a claim for asbestos-related personal injury or wrongful death has been asserted outside of judicial proceedings or trust processes, or against which your legal counsel intends to assert a claim under an administrative agreement:

_____

_____

_____

_____

PART I: PARTY OR PARTIES AGAINST WHICH THE EXISTING ASBESTOS CLAIM IS MADE

☐ Asbestos Corporation Limited (“Debtor”)

☐ General Dynamics

☐ Directors and Officers of the Debtor

☐ Directors and Officers of General Dynamics

☐ Insurers

PART J: ONLY FOR CLAIMANT SEEKING REIMBURSEMENT OF AMOUNTS PAID TO AN INJURED PARTY

(This section ONLY applies to a Claimant who seeks reimbursement for amounts paid to an Injured Party for an Existing Asbestos Claim that Claimant asserts should have been paid by the Debtor, General Dynamics and/or any of their respective predecessors, successors, current or former employees, directors, officers, agents, representatives, assigns, or any of their respective Insurers. All other Claimants do not need to fill out this section.)

Please provide the following information for each Injured Party for which Claimant seeks reimbursement of amounts paid to such Injured Party for an Existing Asbestos Claim that Claimant asserts should have been paid by the Debtor, General Dynamics and/or any of their respective predecessors, successors, current or former employees, directors, officers, agents, representatives, assigns, or any of their respective Insurers:

	Full Name of Injured Party	Amount Awarded to Injured Party	Amount Actually Paid by Claimant to Injured Party
1)			
2)			
3)			
4)			

(*If needed, please attach an addendum for additional Injured Parties.*)

Please list all causes of action(s) that Claimant asserts as its basis for reimbursement for amounts paid to an Injured Party for an Existing Asbestos Claim that Claimant asserts should have been paid by the Debtor, General Dynamics and/or any of their respective predecessors, successors, current or former employees, directors, officers, agents, representatives, assigns, or any of their respective Insurers: _____

_____

_____

_____

Please explain the factual basis upon which Claimant asserts it should be reimbursed for amounts paid to an Injured Party for an Existing Asbestos Claim that Claimant asserts should have been paid by the Debtor, General Dynamics and/or any of their respective predecessors, successors, current or former employees, directors, officers, agents, representatives, assigns, or any of their respective Insurers: _____

_____

_____

_____

_____

_____

_____

(*Please also complete Part B - Part C, Part I, and Part K with the Claimant's information.*)

(*Please also replicate and complete Part A, and Part D – Part H of the Proof of Claim form for each Injured Party for which Claimant seeks reimbursement.*)

PART K: ASBESTOS CLAIM AND CLAIM CERTIFICATION	
In submitting this proof of claim, you authorize the Monitor to obtain any and all information, documents and other records ("**Records**") submitted by or on your behalf in any other asbestos-related personal injury trusts or claim processes, as well as any worker compensation submissions, in Canada, the United States, or any other jurisdiction ("**Other Trusts**"), and authorizes the Other Trusts to release such Records to the Monitor.	
The following is mandatory:	☐ I am aware of all the circumstances surrounding the claim referred to in this form and certify that all facts contained herein are true and correct ☐ I acknowledge that the Monitor may disallow the entirety of my claim in the event that this proof of claim includes a false statement or a misrepresentation
<u>Claimant's signature block (this signature must be provided and entered by the claimant)</u> Signed in _____, this _____ day of	

_____ 2026

_____ _____

Witness Claimant

Print Witness' name: _____

I SWEAR, UNDER PENALTY OF PERJURY, THAT, TO THE BEST OF MY KNOWLEDGE, ALL OF THE INFORMATION PROVIDED AND CONTAINED IN THIS PROOF OF CLAIM IS TRUE, ACCURATE AND COMPLETE AS OF THE DATE HEREOF

Instructions for completing the Proof of Claim:

Before completing this form, please refer to the Instruction Letter to Claimants, available on the Monitor's Claims Process Website at ACLClaims.com.

The completed Proof of Claim and supporting documents must be sent to and received by the Monitor by email, regular mail, courier, or registered mail or filed online to the coordinates below no later than **[●], 2026 at 5:00 PM Eastern Time.**

By mail, courier or registered mail - Canada:	**Raymond Chabot Inc.** **Attention: Asbestos Corporation Limited** National Bank Tower 600 De La Gauchetière Street West Suite 2000 Montréal, Québec H3B 4L8
By mail, courier or registered mail – U.S.	**Grant Thornton NYC** **Attention: Asbestos Corporation Limited** 757 Third Ave. 9th Floor New York, NY 10017
By facsimile:	**800-711-1070**
By email:	**asbestoscorp@rcgt.com**
Online (on the Monitor's Claims Process Website) only for Existing Asbestos Claims:	**ACLClaims.com**

CLAIMANTS WHO FAIL TO FILE A PROOF OF CLAIM AND DOCUMENTATION IN SUPPORT THEREOF ON OR BEFORE [●], 2026, WILL BE FOREVER BARRED FROM ASSERTING AN EXISTING ASBESTOS CLAIM AND FROM PARTICIPATING IN THE RESTRUCTURING.

In completing your Proof of Claim, particular attention should be paid to the notes in the margins of the form and to the following instructions:

a) The Proof of Claim must be completed and signed by an individual, not a corporation. If you are acting for or on behalf of a corporation or another person, you must state your position or duties with the corporation or other person (for example, "*director of accounts*", "*monitor*", "*authorized agent*", etc.);

b) The person signing the Proof of Claim must be the Claimant and have personal knowledge of the facts surrounding the Existing Asbestos Claim. An attorney or other representative cannot sign a Proof of Claim on behalf of a Claimant;

c) This Proof of Claim must be supported by a statement of account, and an affidavit, or statutory declaration containing the particulars of the Existing Asbestos Claim, which must be identified as "Schedule A";

The person signing the Proof of Claim must sign before a witness, indicating the place and date, or respect the instructions for online submission on the Monitor's Claims Process Website if the Proof of Claim is filed online.

Montréal, **[●], 2026**.

RAYMOND CHABOT INC.
In its capacity as Monitor of the Debtor, and
not in its personal capacity

***

SCHEDULE J

FORECASTED PROFESSIONAL FEES

(In USD - unaudited)	November 2025	December 2025	January 2026	February 2026	March 2026	April 2026	Total
Professionals							
McCarthy Tetrault LLP	450	575	450	425	450	450	**2 800**
Raymond Chabot inc.	450	575	450	425	450	450	**2 800**
Stikeman Elliott LLP	650	450	400	400	400	400	**2 700**
Fasken Martineau DuMoulin LLP	375	400	325	325	325	325	**2 075**
Simpson Thacher & Bartlett LLP	300	500	500	250	250	250	**2 050**
Orrick LLP	300	500	500	250	250	250	**2 050**
	2 525	3 000	2 625	2 075	2 125	2 125	**14 475**
Other consultants							
Kroll Restructuring Administration LLC	50	50	2 344	2 344	2 344	50	**7 182**
Oxaro	164	164	405	405	305	250	**1 695**
LTL Advisory LLC	100	100	100	100	100	100	**600**
ACL - Expense reimbursement	40	40	40	40	40	40	**240**
NERA	50	50	300	300	300	300	**1 300**
Steven J. Fink PLLC	10	10	10	10	10	10	**60**
	414	414	3 199	3 199	3 099	750	**11 077**
	2 939	**3 414**	**5 824**	**5 274**	**5 224**	**2 875**	**25 552**
Applicable taxes	216	257	244	237	229	221	1 403
Total	**3 155**	**3 671**	**6 069**	**5 511**	**5 454**	**3 096**	**26 955**

The professionals and consultants have prepared their estimate based on the following general assumptions:

- An appeal by the Chapter 15 Opposition to the U.S. District Court of the U.S. Order granting recognition of the CCAA Proceedings as a foreign main proceeding;
- A two-day CCAA hearing regarding the Claims Bar Date Order, contested by the CCAA Opposition;
- A motion for leave to appeal by the CCAA Opposition of the Claims Bar Date Order;
- A motion to extend the CCAA proceedings;
- Preparation of the motion and order related to the adjudication process;
- Implementation of a notification program for claimants, along with a process to receive claims (online, email, mail, fax) and respond to inquiries (call center). A significant amount is included regarding the notification for the solicitation of claims outside of Canada and the U.S., if it is also done during the cash flow period.

EXHIBIT B

Non-Asbestos Claims Order

SUPERIOR COURT

(Commercial Division)

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF FRONTENAC

N°: 235-11-000008-259

DATE: December 12, 2025

PRESIDING: THE HONOURABLE JEAN-FRANÇOIS ÉMOND, J.S.C.

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C., 1985, C. C-36, OF:

ASBESTOS CORPORATION LIMITED

Debtor/Co-Applicant

CERTAIN UNDERWRITERS AT LLOYD'S, LONDON

-and-

TENECOM LIMITED

-and-

THE OCEAN MARINE INSURANCE COMPANY LIMITED

-and-

NRG VICTORY REINSURANCE LIMITED

-and-

THE SCOTTISH LION INSURANCE COMPANY LIMITED

CLMI/Co-Applicants

-and-

RAYMOND CHABOT INC.

Monitor

ORDER (I) ESTABLISHING A BAR DATE FOR NON-ASBESTOS CLAIMS, (II) APPROVING THE NON-ASBESTOS CLAIM PROOF OF CLAIM FORM, AND (III) APPROVING NOTICE TO CLAIMANTS

(Sections 9, 11 and following of the *Companies Creditors' Arrangement Act*, (R.S.C. 1985, c. C-36)

---

[1] ON READING the *Application for the Issuance of (i) a Claims Bar Date Order for Asbestos Claims, (ii) a Claims Bar Date Order for Non-Asbestos Claims, and (iii) an Order (A) Extending the Stay Period and (B) Increasing the Interim Facility and the Interim Lender's Charge* dated December 5, 2025 (the "Application") filed pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 (the "CCAA"), the sworn statement and the exhibits filed in support thereof;

[2] CONSIDERING the notification of the Application;

[3] CONSIDERING the submissions of counsel and the testimony of the witnesses heard; and

[4] CONSIDERING the provisions of the CCAA;

FOR THESE REASONS, THE COURT:

[5] **GRANTS** the Application.

[6] **DECLARES** that the service and the notice given for the presentation of the Application are proper and sufficient.

[7] **ORDERS** that any prior delay for the presentation of this Application is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.

[8] **PERMITS** service of the present *Order (i) Establishing a Bar Date for Non-Asbestos Claims, (ii) Approving the Non-Asbestos Claim Proof of Claim Form, and (iii) Approving Notice to Claimants* (the "Non-Asbestos Claims Bar Date Order") at any time and place and by any means whatsoever.

[9] **ISSUES** this Non-Asbestos Claims Bar Date Order divided under the following headings:

- Definitions;
- Notification Procedure;
- Non-Asbestos Claims Bar Date;
- Claims Procedure;
- Transfer of Claims and Claims against Directors and Officers;
- Notices and Communications;
- Aid and Assistance of Other Courts;
- General Provisions.

Definitions

[10] **ORDERS** and **DECLARES** that capitalized terms used herein and not otherwise defined shall have, unless otherwise indicated, the following meanings ascribed thereto:

(a) "**Asbestos Claims Bar Date Order**" means the *Order (i) Establishing a Bar Date for Existing Asbestos Claims, (ii) Approving the Proof of Claim Form, and (iii) Approving Notice to Claimants* rendered concurrently, by the Court, with the Non-Asbestos Claims Bar Date Order;

(b) "**Bar Date Documents**" means (i) the Instruction Letter, (ii) the Non-Asbestos Claim Proof of Claim form, (iii) this Non-Asbestos Claims Bar Date Order, and (iv) the Monitor's Claims Bar Date Certificate;

(c) "**Business Day**" means a day, other than Saturday, Sunday, or a holiday (as defined in article 61 of the *Interpretation Act*, R.S.Q., c. I-16, as amended), or a day on which commercial banks are required or authorized to close in Québec City, Québec or New York City;

(d) "**CCAA**" means the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended;

(e) "**CCAA Proceedings**" means the proceedings in respect of the Debtor before the Court commenced pursuant to the CCAA in court file number 235-11-000008-259;

(f) "**Claim**" means any and all direct or indirect claims, demands, debts, liabilities, actions, right of recovery, right to payment, causes of actions, suits, damages, equitable remedies, obligations, proceedings or remedies of any kind whatsoever, whether at law or in equity, whether asserted or unasserted, contingent, matured or unmatured, liquidated or unliquidated, based on contribution, indemnification, subrogation, reimbursement, alter ego, veil piercing, vicarious liability, or otherwise;

(g) "**Claim against Directors and Officers**" means a claim as defined in paragraph 11.03(1) of the CCAA against the Directors and Officers, as well as any Non-Asbestos Claim for which one or more of the Directors and Officers are or could be held liable, in whole or in part; provided, however, that in no case shall a Claim against Directors and Officers include an Excluded Claim;

(h) "**Claims Order Date**" means **December [●]**, 2025, being the date of this Non-Asbestos Claims Bar Date Order;

(i) "**Claimant**" means any Person asserting, holding, or entitled to assert or hold a Non-Asbestos Claim and/or a Claim against Directors and Officers, and includes, without limitation, the estate, heirs, beneficiaries, successors, assigns, subrogees, insurers, indemnitors, or representatives of such Person, as well as any trustee, interim receiver, receiver, receiver and manager,

liquidator, administrator, monitor, or other Person acting on behalf of, or in the name or right of, such Person, and further includes a Known Claimant;

(j) "**Claimants' List**" means the list of all Known Claimants;

(k) "**CLMI**" means Certain Underwriters at Lloyd's, London, and Tenecom Limited (as successor to Winterthur Swiss Insurance Company, formerly known as Accident & Casualty Insurance Company of Winterthur, Switzerland, and to Yasuda Fire and Marine Insurance Company (UK) Limited and now known as Tenecom Ltd.), The Ocean Marine Insurance Company (as successor to liabilities of Commercial Union Assurance Company Limited, The Edinburgh Assurance Company, The Indemnity Marine Assurance Company Limited, The Northern Assurance Company Limited, The Road Transport & General Insurance Company Limited, United Scottish Insurance Company Limited, and The Victoria Insurance Company Limited), NRG Victory Reinsurance Limited, as successor to liabilities of New London Reinsurance Company Limited, and The Scottish Lion Insurance Company Limited;

(l) "**Court**" means the Superior Court of Quebec (Commercial Division);

(m) "**Debtor**" means Asbestos Corporation Limited;

(n) "**Designated Newspapers**" means the newspapers listed in the Monitor's Claims Bar Date Certificate;

(o) "**Designated Social Media**" means the social media listed in the Monitor's Claims Bar Date Certificate;

(p) "**Determination Date**" means May 6, 2025, being the date of the Initial Order;

(q) "**Directors and Officers**" means any of the present or former, *de jure* or *de facto*, directors or officers of the Debtor as well as any other individuals legally entitled to administer the affairs of the Debtor;

(r) "**Distribution Record Date**" means a date to be determined by the Debtor, in consultation with the Monitor, and the Insurers, for the purposes of distributions under a Plan or a subsequent order of the Court;

(s) "**Equity Claim**" has the meaning ascribed thereto in the definition contained in the CCAA;

(t) "**Excluded Claim**" means (i) the claims of the beneficiaries of the Administration Charge (as defined in the Initial Order) provided for in the Initial Order; (ii) any Claim and/or Claim against Directors and Officers in connection with any indebtedness or obligation of any kind which came into existence after the Determination Date and any interest thereon; (iii) any Existing Asbestos Claim; and (iv) any Future Asbestos Claim;

(u) "**Existing Asbestos Claim**" means any Claim against the Debtor or General Dynamics, and/or any of their respective predecessors, current or former

employees, directors, officers, agents, representatives, assigns, or any of their respective Insurers (as defined below), that (i) has been advanced (including, without limitation, in any outstanding or pending litigation), that could have been advanced or that could be advanced by, on behalf of, or based on actual or alleged harm to, any Person that has been diagnosed with symptoms or injury as of the date of the Monitor's Claims Bar Date Certificate, and (ii) arises from, is based upon, is related to, or is in any way connected, directly or indirectly to, exposure to asbestos or an asbestos-containing product which was at any time prior to the Determination Date, distributed, supplied, or sold, or otherwise placed into the stream of commerce, by the Debtor or any of its predecessors or affiliates. For greater certainty, "Existing Asbestos Claim" includes, without limitation, any Claim for personal injury, sickness, disease, death, wrongful death, fear of disease or other injury, medical monitoring, medical expenses, loss of consortium, loss of support, lost wages, lost household service, economic or business loss, indemnity, contribution, reimbursement, subrogation, property damage, punitive or exemplary damages, statutory or regulatory relief, equitable relief, or any other form of damages or remedy whatsoever, provided, however, that an Existing Asbestos Claim shall not include any Future Asbestos Claim;

(v) "**Future Asbestos Claim**" means any Claim of a Person that would otherwise qualify as an Existing Asbestos Claim but for the fact that such Person had not been diagnosed with symptoms or injury as of the date of the Monitor's Claims Bar Date Certificate;

(w) "**General Dynamics**" means General Dynamics Corporation, together with its affiliates and any successors;

(x) "**Initial Order**" means the order of this Court issued on May 6, 2025, under the CCAA, as rectified on May 7, 2025, and as extended and amended on May 15, 2025 and thereafter from time to time;

(y) "**Instruction Letter**" means the notice of this Non-Asbestos Claims Bar Date Order and instructions to Claimants in a document substantially in the form of **Schedule "D"** hereto;

(z) "**Insurers**" means CLMI and all other insurers of ACL, including, without limitation, those insurers listed in **Schedule "A"** to this Non-Asbestos Claims Bar Date Order;

(aa) "**Known Claimant**" means any Claimant (i) whose Non-Asbestos Claim and/or Claim against Directors and Officers has been identified, disclosed, or declared to the Monitor by the Debtor, or (ii) whose Non-Asbestos Claim and/or Claim against Directors and Officers is otherwise known to the Monitor from pleadings, correspondence, insurance records or public litigation records;

(bb) "**Monitor**" means Raymond Chabot Inc., acting in its capacity as Monitor in the CCAA Proceedings;

(cc) "**Monitor's Claims Bar Date Certificate**" means the certificate to be issued by the Monitor no later than the date that is the latest of (i) sixty (60) days following the issuance by this Court of both the Asbestos Claims Bar Date Order and the Non-Asbestos Claims Bar Date Order, and (ii) in the case of an application for leave to appeal of the Asbestos Claims Bar Date Order or the Non-Asbestos Claims Bar Date Order, seven (7) days following the issuance of the order dismissing each application for leave to appeal or, if leave to appeal is granted, of each judgment dismissing the appeal, and establishing the Non-Asbestos Claims Bar Date at a date that is approximately six months after the date of issuance of the Monitor's Claims Bar Date Certificate and which will identify the Designated Newspapers (and the applicable form of Newspaper Notice to Claimants for each of them) and Designated Social Media;

(dd) "**Monitor's Claims Process Website**" means the website located at URL ACLClaims.com, which will direct users to URL asbestoscorp.rcgt.com where Proofs of Claim can be filed online;

(ee) "**Monitor's Website**" means the website located at URL: https://www.raymondchabot.com/en/business/public-records/asbestos-corporation/;

(ff) "**Newspaper Notice to Claimants**" means the notice of the Non-Asbestos Claims Bar Date Order and the instructions to claimants that the Monitor will be authorized to publish in the Designated Newspapers, on the Monitor's Website and on the Monitor's Claims Process Website, which shall set out the Non-Asbestos Claims Bar Date, and the instructions to claimants, being substantially in the form of **Schedule "B"** version 1 (formal form) or **Schedule "B"** version 2 (informal form) hereto;

(gg) "**Non-Asbestos Claim**" means any Claim against the Debtor and/or any of its predecessors, current or former employees, agents, representatives, assigns, which is based in whole or in part on facts existing prior to the Determination Date, or which would have been claims provable in bankruptcy had the Debtor become bankrupt on the Determination Date, and, without limitation, shall include: (i) the right or ability of any Person to advance a claim for contribution, indemnity or otherwise with respect to any matter, action or cause, which indebtedness, liability or obligation is based in whole or in part on facts existing as at the Determination Date; (ii) any Equity claim; (iii) any Unaffected Claim; or (iv) any claim which would constitute a claim under the CCAA as at the Determination Date; provided, however, that it no case shall a Claim include an Excluded Claim;

(hh) "**Non-Asbestos Claims Bar Date**" means the date indicated in the Monitor's Claims Bar Date Certificate for any Non-Asbestos Claim and any Claim against Directors and Officers. For greater certainty, Excluded Claims are not subject to the Non-Asbestos Claims Bar Date;

(ii) "**Non-Asbestos Claim Proof of Claim**" means the form of proof of claim for Claimants referred to in paragraphs [15] and [17] hereof, being substantially in the form included in **Schedule "E"**;

(jj) "**Online Notice to Claimants**" means the notice of the Non-Asbestos Claims Bar Date Order and the instructions to claimants that the Monitor will be authorized to publish on various websites, including, among others, "publicnotices.com", Designated Social Media, and other applicable legal databases, which shall set out the Non-Asbestos Claims Bar Date, and the instructions to claimants, being substantially in the form of **Schedule "C"** hereto;

(kk) "**Person**" means any individual, corporation, limited or unlimited liability company, general or limited partnership, association, trust, unincorporated organization without legal personality, joint venture, governmental body or agency, or any other entity or natural person;

(ll) "**Plan**" means a plan of compromise or arrangement filed or to be filed in respect of the Debtor, pursuant to the CCAA, as such plan may be amended or supplemented from time to time by the Debtor, with the prior consent of the Monitor and the approval of the Court to the extent required;

(mm) "**Service List**" means the service list maintained by the Monitor in respect of the CCAA Proceedings;

(nn) "**Unaffected Claim**" shall have the meaning ascribed to such term in the Plan (if any).

Notification Procedure

[11] **ORDERS** that the form of Newspaper Notice to Claimants, which is hereby approved, shall be published by the Monitor in the Designated Newspapers (one of the two "forms" of Schedule "B", depending on each Designated Newspaper and as indicated in the Monitor's Claims Bar Date Certificate), the Monitor's Website, and the Monitor's Claims Process Website, as soon as possible following the issuance of the Monitor's Claims Bar Date Certificate, but in no event later than forty (40) days following the issuance of the Monitor's Claims Bar Date Certificate.

[12] **ORDERS** the Monitor to publish the Online Notice to Claimants, as soon as possible following the issuance of the Monitor's Claims Bar Date Certificate, but in no event later than forty (40) days following the issuance of the Monitor's Claims Bar Date Certificate, on the Designated Social Media and the Monitor's Claims Process Website.

[13] **ORDERS** that the Monitor shall publish on the Monitor's Website, (i) no later than five (5) Business Days following the issuance of this Non-Asbestos Claims Bar Date Order, a copy of this Non-Asbestos Claims Bar Date Order, and (ii) no later than five (5) days following the Monitor's Claims Bar Date Certificate, a copy of the Instruction Letter and the Claimants' List.

[14] **ORDERS** that, in addition to the publication referred to in paragraph [11], the Monitor shall send, by regular mail or by email (where permitted), a copy of the Bar Date Documents to each Known Claimant for whom the Monitor has a current mailing

address, or whose mailing address has been provided to the Monitor by the Debtor, or counsel for such Known Claimant, by no later than the date that is the latest of (i) thirty (30) days following the date of the Monitor's Claims Bar Date Certificate, and (ii) five (5) Business Days after receipt of the address of the applicable Known Claimant. For any Known Claimant for whom no mailing address is reasonably ascertainable despite reasonable efforts, notice sent by regular mail or by email (where permitted) to any attorney representing such Known Claimant or by publication in accordance with paragraph [11] shall be deemed sufficient.

Non-Asbestos Claims Bar Date

[15] **ORDERS** that, unless otherwise authorized by this Court, a Claimant who does not file a Non-Asbestos Claim Proof of Claim with respect to any Non-Asbestos Claim and/or Claim against Directors and Officers with the Monitor by no later than the Non-Asbestos Claims Bar Date: (i) shall not be entitled to any further notice; (ii) shall be forever barred from pursuing such Non-Asbestos Claim and/or Claim against Directors and Officers, as applicable; (iii) shall not be entitled to participate as a Claimant in these CCAA Proceedings; (iv) shall not be entitled to vote on any matter in these CCAA Proceedings, including the Plan (if any); (v) shall not be entitled to file a Non-Asbestos Claim and/or Claim against Directors and Officers, as applicable; and (vi) shall not be entitled to receive a distribution under the Plan (if any) or under a distribution order approved by the Court. For greater certainty, and without limiting the foregoing, the filing of a Non-Asbestos Claim Proof of Claim on behalf of a class or group of Claimants is forbidden and the filing of any such class or group Non-Asbestos Claim Proofs of Claim shall be deemed invalid in the present case for all legal intents and purposes. Further, in order for a Non-Asbestos Claim Proof of Claim to be valid, it must be signed by the applicable Claimant asserting the Non-Asbestos Claim and/or Claim against Directors and Officers, as applicable, and any Non-Asbestos Claim Proof of Claim that is signed by a party other than the applicable Claimant shall be void.

[16] **DECLARES** that the effects provided for in paragraph [15] of this Non-Asbestos Claims Bar Date Order for a Claimant that has a Non-Asbestos Claim and/or Claim against Directors and Officers who does not file a Non-Asbestos Claim Proof of Claim before the Non-Asbestos Claims Bar Date will not apply in respect of its Non-Asbestos Claim and/or Claim against Directors and Officers in the event that the Debtor's CCAA Proceedings come to an end before a distribution of funds for the payment of proven Non-Asbestos Claims and/or Claims against Directors and Officers has been made or a Plan has been approved by Claimants affected by said Plan and by the Court.

Claims Procedure

[17] **ORDERS** that the Monitor shall review each Non-Asbestos Claim Proof of Claim and future submissions by Claimants in accordance with a forthcoming procedure relating to the adjudication of claims that shall be subsequently proposed by the Monitor and subject to approval by this Court.

Transfer of Claims

[18] **ORDERS** that if the holder of a Non-Asbestos Claim and/or a Claim against Directors and Officers transfers or assigns the whole of such respective Non-Asbestos Claim and/or a Claim against Directors and Officers to another Person, neither the Monitor, the Debtor, or the Insurers shall be obligated to give notice or otherwise deal with the transferee or assignee of such Non-Asbestos Claim and/or a Claim against Directors and Officers in respect thereof unless and until written notice of such transfer or assignment, together with evidence satisfactory to the Monitor, in its sole discretion, of such transfer or assignment, has been received by the Monitor not later than the Distribution Record Date, and the Monitor has provided written confirmation acknowledging the transfer or assignment of such Non-Asbestos Claim and/or a Claim against Directors and Officers, not to be unreasonably withheld and thereafter such transferee or assignee shall for the purposes hereof constitute the "Claimant" in respect of such Non-Asbestos Claim and/or a Claim against Directors and Officers, as applicable. Any such transferee or assignee of a Non-Asbestos Claim and/or a Claim against Directors and Officers, as applicable, shall be bound by any notices given or steps taken in respect of such Non-Asbestos Claim and/or a Claim against Directors and Officers in accordance with this Non-Asbestos Claims Bar Date Order prior to receiving written confirmation by the Monitor acknowledging such assignment or transfer. After the Monitor has delivered a written confirmation not later than the Distribution Record Date acknowledging the notice of the transfer or assignment of a Non-Asbestos Claim and/or a Claim against Directors and Officers, the Debtor, the Insurers and the Monitor shall thereafter be required only to deal with the transferee or assignee and not the original holder of such Non-Asbestos Claim and/or a Claim against Directors and Officers. A transferee or assignee of a Claim and/or a Claim against Directors and Officers takes such Non-Asbestos Claim and/or a Claim against Directors and Officers, as applicable, subject to any defences and rights of set-off to which any Person may be entitled with respect to such Non-Asbestos Claim and/or a Claim against Directors and Officers. Reference to transfer in this Non-Asbestos Claims Bar Date Order includes a transfer or assignment whether absolute or intended as security.

Notices and Communications

[19] **ORDERS** that except as otherwise specified herein, any document sent by the Monitor pursuant to this Non-Asbestos Claims Bar Date Order, may be sent by email (where permitted), ordinary mail, registered mail, courier, or facsimile transmission (where permitted). A Claimant shall be deemed to have received any document sent pursuant to this Non-Asbestos Claims Bar Date Order five (5) Business Days after the document is sent by ordinary mail or registered mail and one (1) Business Day after the document is sent by courier, e-mail or facsimile transmission. Documents shall not be sent by ordinary or registered mail during a postal strike or work stoppage of general application.

[20] **ORDERS** that the Monitor shall not be required to send any Claimant a confirmation of receipt of any document provided by a Claimant pursuant to this Non-

Asbestos Claims Bar Date Order and each Claimant shall be responsible for obtaining proof of delivery, if they so require, through their choice of delivery method.

[21] **ORDERS** that any Non-Asbestos Claim Proof of Claim to be submitted pursuant to this Non-Asbestos Claims Bar Date Order by a Claimant to the Monitor shall be in writing in substantially the form of Schedule "E" of this Non-Asbestos Claims Bar Date Order and will be sufficiently given, or validly filed, only if submitted through one of the following:

a) By mail addressed to:

In Canada:

Raymond Chabot Inc.
Attention: Asbestos Corporation Limited

National Bank Tower
600 De La Gauchetière Street West
Suite 2000
Montréal, Québec H3B 4L8

In the U.S.:

Grant Thornton NYC
Attention: Asbestos Corporation Limited

757 Third Ave.
9th Floor
New York, NY 10017

b) By email to: asbestoscorp@rcgt.com; or

c) By facsimile transmission to: **800-711-1070**.

Aid and Assistance of Other Courts

[22] **REQUESTS** the aid and recognition of any court or any judicial, regulatory or administrative body in any province or territory of Canada and any judicial, regulatory or administrative tribunal or other court constituted pursuant to the Parliament of Canada or the legislature of any province or any court or any judicial, regulatory or administrative body within the United States and of any other nation or state to act in aid of and to be complementary to this Court in carrying out the terms of this Non-Asbestos Claims Bar Date Order.

General Provisions

[23] **ORDERS** that the form and content of the Bar Date Documents are approved.

[24] **ORDERS** that the Monitor shall consider the adequacy of completion and execution of any document completed and executed pursuant to this Non-Asbestos

Claims Bar Date Order and may either (a) request additional information other than that specified in the Non-Asbestos Claims Bar Date Order or the Non-Asbestos Claims Proof of Claim form where the Monitor deems such additional information to be necessary to evaluate a Non-Asbestos Claim and/or a Claim against Directors and Officers, or (b), where the Monitor is satisfied that any matter to be proven under this Non-Asbestos Claims Bar Date Order or any subsequent orders has been adequately proven, the Monitor may waive strict compliance with the requirements of this Non-Asbestos Claims Bar Date Order as to the completion and execution of documents.

[25] **ORDERS** that references in this Non-Asbestos Claims Bar Date Order to the singular include the plural, to the plural include the singular and to any gender include the other gender, as necessary and applicable.

[26] **ORDERS** that the Monitor may apply to this Court for advice and direction in connection with the discharge or variation of its powers and duties under this Non-Asbestos Claims Bar Date Order.

[27] **ORDERS** that the Monitor may make any amendments or modifications that are not material to the Schedules without seeking approval of this Court.

[28] **ORDERS** that the Monitor is authorized and empowered to exercise all its powers hereunder.

[29] **ORDERS** the provisional execution of this Non-Asbestos Claims Bar Date Order notwithstanding appeal.

[30] **THE WHOLE without costs.**

JEAN-FRANÇOIS ÉMOND, J.S.C.

COPIE CONFORME
GREFFIER ADJOINT
Mélissa Vachon

SCHEDULE A

London Market Companies

1. ACCREDITED INSURANCE (EUROPE) LIMITED (AS SUCCESSOR IN INTEREST TO BALTICA-SKANDINAVIA INSURANCE COMPANY)
2. AGEAS INSURANCE LIMITED
3. AGF INTERNATIONAL
4. AMERICAN HOME ASSURANCE COMPANY
5. ARGONAUT NORTHWEST INSURANCE COMPANY
6. ASSICURAZIONI GENERALI S.P.A. UK BRANCH
7. AXA BELGIUM S.A.
8. AXA GLOBAL RISKS PREVIOUSLY AVIA FRANCE
9. AXA INSURANCE PLC
10. AXA INSURANCE UK PLC
11. AXA LIABILITIES MANAGERS UK
12. BALOISE INSURANCE LIMITED, BOTHNIA INTERNATIONAL INSURANCE COMPANY LTD, LA PRESERVATRICE C.A. D'ASSURANCES A.I.R.D.
13. BRITAMCO POOL
14. BRITISH AVIATION INSURANCE COMPANY LIMITED
15. BRITISH RESERVE INSURANCE COMPANY LIMITED
16. CAVELLO BAY REINSURANCE LIMITED (AS SUCCESSOR BY MERGER TO HARPER INSURANCE LTD F/K/A TUREGUM INS CO; AND AS SUCCESSOR IN INTEREST TO BRITTANY INSURANCE COMPANY LIMITED
17. CATALINA WORTHING INSURANCE LTD F/K/A HFPI (AS PART VII TRANSFEREE OF (EXCESS INSURANCE COMPANY LTD AND/OR LONDON & EDINBURGH INSURANCE COMPANY LTD AS SUCCESSOR TO LONDON & EDINBURGH GENERAL INSURANCE COMPANY LTD))
18. CIGNA INSURANCE COMPANY OF EUROPE
19. COMPAGNIE D'ASSURANCES MARITIMES AERIENNES ET TERRESTRES
20. COMPANHIA DE SEGUROS IMPERIO S.A.
21. DARAG DEUTSCHLAND AG, FORMERLY KNOWN AS DARAG DEUTSCHE VERSICHERUNGS-UND RUCKVERSICHERUNGS-AG, AS SUCCESSOR IN INTEREST TO AG INSURANCE SA/NV, FORMERLY KNOWN AS AG DE 1830 COMPAGNIE BELGE
22. EAGLE STAR INSURANCE COMPANY LIMITED
23. ECONOMIC INSURANCE COMPANY LIMITED, NORWICH
24. EIFLOW INSURANCE LTD, AS SUCCESSOR IN INTEREST TO ICAROM PLC (FORMERLY THE INSURANCE CORPORATION OF IRELAND PLC)
25. GENERALI FRANCE ASSURANCES
26. GUARDIAN ROYAL EXCHANGE ASSURANCE PLC
27. HARTFORD FINANCIAL PRODUCTS INTERNATIONAL LTD AS PART VII TRANSFEREE OF LONDON & EDINBURGH INS CO LTD PER THE CF&AU POOL

28. HDI GLOBAL SPECIALTY SE (FORMERLY KNOWN AS INTERNATIONAL INSURANCE COMPANY OF HANNOVER SE)
29. HELVETIA ACCIDENT SWISS INSURANCE COMPANY, ALLIANZ SUISSE INSURANCE COMPANY (FKA HELVETIA-ACCIDENT SWISS INSURANCE COMPANY FKA GEN INS CO HELVETIA LTD)
30. HELVETIA SWISS INSURANCE COMPANY (FKA ALBA GENERAL INSURANCE COMPANY LIMITED), ALLIANZ SUISSE INSURANCE COMPANY (FKA HELVETIA-ACCIDENT SWISS INSURANCE COMPANY), COMPANHIA DE SEGUROS FIDELIDADE SA (FKA FIDELIDADE INSURANCE COMPANY OF LISBON)
31. INSURANCE COMPANY OF NORTH AMERICA LIMITED
32. INSURANCE COMPANY OF NORTH AMERICA (UK) LIMITED
33. LA PRESERVATRICE CA D'ASSURANCES A.I.R.D. PER LENNOX
34. LOMBARD CONTINENTAL INSURANCE PLC
35. LOMBARD ELIZABETHAN INSURANCE PLC
36. LOMBARD INSURANCE COMPANY LIMITED
37. LOMBARD INSURANCE COMPANY (UK) LIMITED
38. LONDON AVIATION INSURANCE GROUP
39. MAAS LLOYD NV SCHADEVERZEKERINGSMAATSCHAPPIJ
40. MERCANTILE INDEMNITY COMPANY LIMTIED (AS SUCCESSOR IN INTEREST TO; i) ALLIANCE ASSURANCE COMPANY LIMITED (AVIATION); ii) BRITISH FIRE INSURANCE COMPANY LIMITED; iii) BRITISH LAW INSURANCE COMPANY LIMITED; iv) LONDON & LANCASHIRE INSURANCE COMPANY LIMITED; v) NORTHERN MARITIME INSURANCE COMPANY LIMITED; vi) PHOENIX ASSURANCE PUBLIC LIMITED COMPANY; AND vii) ROYAL INSURANCE PLC)
41. NATIONAL CASUALTY COMPANY
42. NATIONAL CASUALTY COMPANY OF AMERICA LIMITED
43. NATIONAL CONTINENTAL INSURANCE COMPANY
44. PORTMAN INSURANCE LTD
45. QBE INSURANCE COMPANY (UK) LIMITED
46. RIVERSTONE INSURANCE (UK) LIMITED (AS SUCCESSOR IN INTEREST TO EAGLE STAR INSURANCE COMPANY LTD)
47. RIVERSTONE INSURANCE (UK) LIMITED (AS SUCCESSOR IN INTEREST TO IRON TRADES INSURANCE COMPANY LTD)
48. RIVERSTONE INSURANCE (UK) LIMITED (AS SUCCESSOR IN INTEREST TO SKANDIA UK INSURANCE PLC FOR THEIR PARTICIPATION IN THE ORION POOL)
49. RIVERSTONE INSURANCE (UK) LIMITED (AS SUCCESSOR IN INTEREST TO SPHERE DRAKE INSURANCE LTD)
50. RIVER THAMES INSURANCE COMPANY LIMITED (ON ITS OWN BEHALF AND AS SUCCESSOR IN INTEREST TO; i) UNIONAMERICA INSURANCE COMPANY LIMITED, WHICH IN TURN IS SUCCESSOR TO CERTAIN BUSINESS OF ST. KATHERINE INSURANCE COMPANY PLC; ii) SOUTHERN INSURANCE COMPANY LIMITED; iii) SUMITOMO MARINE AND FIRE INSURANCE COMPANY, LIMITED; AND iv) MARLON INSURANCE COMPANY LIMITED, WHICH IN TURN IS SUCCESSOR TO VESTA (UK) INSURANCE COMPANY LIMITED)
51. ROYAL EXCHANGE ASSURANCE
52. SUECIA RE & MARINE INSURANCE COMPANY LIMITED (FORMERLY HANSA RE & MARINE INSURANCE COMPANY (UK) LIMITED AND HANSA MARINE INSURANCE COMPANY (UK) LIMITED)

53. SWISS RE SPECIALTY (UK) LIMITED FORMERLY KNOWN AS THREADNEEDLE INSURANCE COMPANY LTD
54. THE ANGLO SAXON INSURANCE ASSOCIATION
55. THE BALOISE INSURANCE COMPANY LIMITED
56. THE BRITISH AVIATION INSURANCE COMPANY LIMITED
57. THE DOMINION INSURANCE COMPANY LIMITED
58. THE HOME INSURANCE COMPANY
59. UMA POOL, THE WORLD MARINE & GENERAL INSURANCE COMPANY LTD, THE ROYAL SCOTTISH INSURANCE COMPANY LTD, TRENT INSURANCE COMPANY LTD
60. UNION ASSURANCE DE PARIS
61. WAIG
62. WAIG 3141/05 POOL

Other Insurers

1. EVANSTON INSURANCE COMPANY
2. EVEREST REINSURANCE COMPANY (F/K/A PRUDENTIAL REINSURANCE COMPANY)
3. FIRST STATE INSURANCE COMPANY
4. HARTFORD ACCIDENT AND INDEMNITY COMPANY
5. NEW ENGLAND REINSURANCE CORPORATION
6. THE NORTH RIVER INSURANCE COMPANY
7. TIG INSURANCE COMPANY (SUCCESSOR BY MERGERS TO INTERNATIONAL SURPLUS LINES INSURANCE COMPANY, INTERNATIONAL INSURANCE COMPANY AND MT. MCKINLEY INSURANCE (F/K/A GIBRALTAR CASUALTY COMPANY))
8. UNITED STATES FIRE INSURANCE COMPANY

SCHEDULE B – Version 1
NEWSPAPER NOTICE TO CLAIMANTS (Formal Form)

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF FRONTENAC

No.: 235-11-000008-259

SUPERIOR COURT
Commercial Division

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C., 1985, C. C-36, OF:

ASBESTOS CORPORATION LIMITED

Debtor/Co-Applicant

-and-

CERTAIN UNDERWRITERS AT LLOYD'S, LONDON

-and-

TENECOM LIMITED

-and-

THE OCEAN MARINE INSURANCE COMPANY LIMITED

-and-

NRG VICTORY REINSURANCE LIMITED

-and-

THE SCOTTISH LION INSURANCE COMPANY LIMITED

CLMI/Co-Applicants

-and-

RAYMOND CHABOT INC.

Monitor

NOTICE TO CLAIMANTS

TAKE NOTICE that on May 6, 2025 (the "**Determination Date**"), the Superior Court of Québec (Commercial Division) (the "**Court**") issued an Initial Order (which was rectified on May 7, 2025, and amended and restated on May 15, 2025, and thereafter from time to time) pursuant to the *Companies' Creditors Arrangement Act* (the "**CCAA**") appointing Raymond Chabot Inc. (the "**Monitor**") to act as Monitor with regard to the entirety of the property, assets, rights, and obligations of Asbestos Corporation Limited (the "**Debtor**").

On **December [●]**, 2025 (the "**Claims Order Date**"), the Court issued two claims bar date orders, which will allow the Debtor and the Monitor to identify all existing claims, including asbestos claims against the Debtor, General Dynamics and/or the Insurers (collectively, the "**Bar Date Orders**").

On **[●]**, 2026, the Monitor issued the Monitor's Claims Bar Date Certificate.

Capitalized terms in this Notice have the meanings ascribed to them in the Bar Date Orders, which can be found on the Monitor's website, along with all documentation relating to the restructuring process, at the following address: https://www.raymondchabot.com/en/business/public-records/asbestos-corporation/.

Covered by this notice is any person who may have an Existing Asbestos Claim against the Debtor or General Dynamics Corporation or its affiliates and any successors, and/or any of their respective predecessors, current or former employees, directors, officers, agents, representatives, assigns, or any of their respective Insurers, or another type of claim against the Debtor and/or any of its predecessors, current or former employees, directors, officers, agents, representatives, assigns (an "**Other Existing Claim**" and, together with any Existing Asbestos Claim, an "**Existing Claim**"). Any such person should carefully review and comply with the provisions of the applicable Bar Date Orders. In accordance with the Bar Date Orders, any person having an Existing Claim must send a Proof of Claim to the Monitor, to be received by the Monitor **by no later than [●], 2026** (being the **"Claims Bar Date"** as established by the Monitor's Claims Bar Date Certificate) at one of the following coordinates:

By mail, courier or registered mail – Canada:	**Raymond Chabot Inc.** **Attention: Asbestos Corporation Limited** National Bank Tower 600 De La Gauchetière Street West Suite 2000 Montréal, Québec H3B 4L8
By mail, courier or registered mail – U.S.	**Grant Thornton NYC** **Attention: Asbestos Corporation Limited** 757 Third Ave. 9th Floor New York, NY 10017
By facsimile:	**800-711-1070**

By email: **asbestoscorp@rcgt.com**

Online (on the Monitor's Claims Process Website) only for Existing Asbestos Claims: **ACLClaims.com**

Claimants who fail to file a Proof of Claim regarding an Existing Claim with the Monitor (at the contact information listed above) by no later than the Claims Bar Date shall not be entitled to any further notice whatsoever, unless another order is issued by the Court. Moreover, these Claimants (i) shall not be entitled to any further notice; (ii) shall be forever barred from pursuing an Existing Claim; (iii) shall not be entitled to participate as a Claimant in the CCAA Proceedings; (iv) shall not be entitled to vote on any matter in the CCAA Proceedings, including the Plan (if any); (v) shall not be entitled to file an Existing Asbestos Claim or Other Existing Claim; or (vi) shall not be entitled to receive a distribution under the Plan (if any) or under a distribution order approved by the Court.

ANY EXISTING ASBESTOS CLAIM OR OTHER EXISTING CLAIM FOR WHICH A PROOF OF CLAIM IS NOT RECEIVED BY THE CLAIMS BAR DATE SHALL BE FOREVER BARRED AND EXTINGUISHED.

Persons requiring additional information about claims bar process or documents, including the Bar Date Orders and the Instruction Letter, may consult the Monitor's Claims Process Website at ACLClaims.com or may contact the Monitor at the following coordinates: asbestoscorp@rcgt.com.

Montréal, **[●]**, 2026.

RAYMOND CHABOT INC.
In its capacity as Monitor of the Debtor, and
not in its personal capacity

*****

SCHEDULE B – Version 2
NEWSPAPER NOTICE TO CLAIMANTS (Informal Form)

Were you or someone you know exposed to products containing asbestos?

Your rights may be affected by the Asbestos Corporation Limited insolvency proceedings if you think you may have a claim against the company as a result of exposure to asbestos mined by the company.

You must file a Proof of Claim by [•], 2026.

BACKGROUND
On May 6, 2025, Asbestos Corporation Limited ("**ACL**"), a Canadian-based company that formerly operated asbestos mines, filed for protection in the Superior Court of Québec, Canada under Canada's Companies' Creditors Arrangement Act (the "**Canadian Insolvency Proceeding**") and a case under chapter 15 of the U.S. Bankruptcy Code in the U.S. Bankruptcy Court for the Southern District of New York. Chapter 15 allows U.S. Bankruptcy courts to provide support and assistance for insolvency proceedings taking place in other countries. **If you think you may have a claim resulting from exposure to asbestos mined by ACL or another claim against ACL, this notice is intended to inform you of the upcoming deadline to file this claim in the Canadian Insolvency Proceeding in order to preserve your rights regarding such claim.**

Raymond Chabot Inc was appointed to act as court-appointed monitor in the Canadian Insolvency Proceeding (the "**Monitor**").

WHO IS AFFECTED?

This insolvency ("bankruptcy") affects you if you have a claim against ACL or General Dynamics Corporation or its affiliates and any successors, and/or any of their respective predecessors, current or former employees, directors, officers, agents, representatives, assigns, or any of their respective insurers as a result of asbestos mined by ACL.

WHAT IS A CLAIM AND WHO CAN FILE?

A "claim" means a right to seek payment or other compensation.

Asbestos Related Claims: If you or someone you know was exposed to asbestos mined by ACL and you have been diagnosed with symptoms or injuries, you must submit a Proof of Claim in the Canadian Insolvency Proceeding **by no later than [•], 2026** (the "**Claims Bar Date**"). If you are an heir or are representing the estate of a deceased person who was injured as a result of exposure to asbestos mined by ACL, you also must submit a claim **by no later than [•], 2026, THE CLAIMS BAR DATE**.

If you have an Asbestos Related Claim (defined above) resulting from exposure to asbestos mined by ACL and do not file a claim by the Claims Bar Date of **[•], 2026**, you will NOT be able to file a claim or otherwise pursue compensation from ACL or General Dynamics Corporation or its affiliates and any successors, and/or any of their respective predecessors, current or former

employees, directors, officers, agents, representatives, assigns, or any of their respective insurers in the future.

Other Claims: Any other type of non-asbestos-related claim against ACL and/or its directors and officers (but not against General Dynamics Corporation, the insurers or the officers and directors of those entities) is also due no later than the Claims Bar Date. If you do not file any such other claim against ACL by the Bar Date of **[•], 2026**, you will NOT be able to file a claim or otherwise pursue compensation from ACL in the future.

HOW TO FILE A PROOF OF CLAIM?

Proof of Claims must be submitted to the Monitor as follows:

<table>
<tr><td>Online (only for Existing Asbestos Claims)</td><td>ACLClaims.com</td><td rowspan="3">Mail</td><td rowspan="3">In Canada:

Raymond Chabot Inc.
Attention: Asbestos Corporation Limited

National Bank Tower
600 De La Gauchetière Street West
Suite 2000
Montréal, Québec H3B 4L8

In the U.S.:

Grant Thornton NYC
Attention: Asbestos Corporation Limited

757 Third Ave.
9th Floor
New York, NY 10017</td></tr>
<tr><td>Email</td><td>asbestoscorp@rcgt.com</td></tr>
<tr><td>Fax</td><td>800-711-1070</td></tr>
</table>

GET MORE INFORMATION

This is only a summary. For more information concerning ACL's insolvency, Frequently Asked Questions, Proof of Claim form, examples of personal injury and other claims that can be filed, instructions on how to file a claim, and important documents including the Bar Date Notice, visit the Monitor's Claims Bar Date Website at **asbestoscorp.rcgt.com** or call **1-877-788-0179 [Number to be adjusted based on the place of the Designated Newspaper].**

[ADD A QR CODE]

SCHEDULE C
ONLINE NOTICE TO CLAIMANTS

Banner Ad Copy:

Were You or Someone You Know Exposed to Products Containing Asbestos? Your rights may be affected by the Asbestos Corporation Ltd. bankruptcy. If you have a claim now or might have a claim in the future, you need to file a Proof of Claim by Month 00, 2025.

Call to Action: Learn More

Social Media Copy:

Headline: Asbestos Bankruptcy May Affect Your Rights

If you or someone you know were exposed to products containing Asbestos, your rights may be affected by the Asbestos Corporation Ltd. bankruptcy. If you have a claim now or might have a claim in the future, you need to file a Proof of Claim by Month 00, 2025.

Call to Action: Learn More

Search Engine Copy:

Headlines (recommended to use at least 8-10 headlines. 30 characters max):

1. Asbestos Bankruptcy
2. ACL Asbestos Bankruptcy
3. ACL Asbestos Bankruptcy Claims
4. ACL Asbestos Exposure
5. Asbestos Corp. Ltd. Bankruptcy
6. Asbestos bankruptcy claims
7. Asbestos exposure claims
8. Current asbestos claims
9. Future asbestos claims

Description 1 (90 characters max): The bankruptcy of Asbestos Corp Ltd may affect your rights if you were exposed to asbestos.

Description 2 (90 characters max): If you have a claim now or may have one in the future, you must file a claim by Month 00.

SCHEDULE D
INSTRUCTION LETTER TO CLAIMANTS

Re: ***In the Matter of the Companies' Creditors Arrangement Act, R.S.C., 1985, c. C-36, of Asbestos Corporation Limited*** **(the "Debtor") – Instruction Letter to Claimants**

Dear Sir or Madam,

This letter provides instructions intended to assist you in completing and submitting a Non-Asbestos Claim Proof of Claim in respect of any Non-Asbestos Claim and/or Claim against Directors and Officers (as defined in the Non-Asbestos Claims Bar Date Order), in accordance with the Non-Asbestos Claims Bar Date Order issued by the Superior Court of Québec (Commercial Division) on December **[●]**, 2025 (the "**Non-Asbestos Claims Bar Date Order**"). Please note that this letter is only a guide. In case of discrepancy between the terms of this letter and those of the Non-Asbestos Claims Bar Date Order, the terms of the Non-Asbestos Claims Bar Date Order shall prevail.

Capitalized terms in this letter have the meanings ascribed to them in the Non-Asbestos Claims Bar Date Order, which can be found on the Monitor's website, along with all documentation relating to the restructuring process, at the following address:

https://www.raymondchabot.com/en/business/public-records/asbestos-corporation/.

Covered by this notice is any person who may have a Non-Asbestos Claim and/or a Claim against Directors and Officers. Any such person should carefully review and comply with the provisions of the Non-Asbestos Claims Bar Date Order. In accordance with the Non-Asbestos Claims Bar Date Order, any person having a Non-Asbestos Claim and/or Claim against Directors and Officers must submit a Non-Asbestos Claim Proof of Claim, so as to be received by the Monitor **by no later than [●]** (being the "**Non-Asbestos Claims Bar Date**" as established by the Monitor's Claims Bar Date Certificate).

NON-ASBESTOS CLAIMS AND CLAIMS AGAINST DIRECTORS AND OFFICERS WHICH ARE NOT RECEIVED BY THE NON-ASBESTOS CLAIMS BAR DATE WILL FOREVER BE BARRED AND EXTINGUISHED.

For any additional information on how to complete the Non-Asbestos Claim Proof of Claim, please refer to the Monitor's website, or communicate with the Monitor, whose contact information is below.

We invite you to refer to the following documents, copies of which are attached to this letter:

1. Notice to Claimants;
2. Blank Non-Asbestos Claim Proof of Claim.

The below guide is designed to assist those willing to submit a Non-Asbestos Claim Proof of Claim.

Section 1 – Particulars of the Claimant

1. Any Claimant who wishes to assert a Non-Asbestos Claim and/or a Claim against

Directors and Officers in the CCAA Proceedings. You will find the complete definition of "Non-Asbestos Claim" and "Claim against Directors and Officers" in the Non-Asbestos Claims Bar Date Order.

2. The Claimant must indicate its full legal name, address, and contact information.

Section 2 – Non-Asbestos Claim Proof of Claim

1. The Claimant must identify which of the Debtor and/or the Directors and Officers (if applicable), it wishes to assert a Non-Asbestos Claim and/or a Claim against Directors and Officers against.

Section 3 – Particulars of Claim

1. The Claimant must provide the particulars requested and set out the basis for its Non-Asbestos Claim and/or a Claim against Directors and Officers, including the description of any facts and evidence giving rise to the Non-Asbestos Claim and/or the Claim against Directors and Officers, as specifically listed and requested in the Non-Asbestos Claim Proof of Claim.

2. The Claimant is under a duty to timely supplement his or her responses in the Non-Asbestos Claim Proof of Claim if he or she learns that prior information is in some material respect incomplete or incorrect, and if the additional or corrective information has not otherwise been made known to the Debtor. The duty to supplement is not limited to providing documents or information that existed at the time of filing an initial or prior Non-Asbestos Claim Proof of Claim but, rather, includes any additional information without reference to the date of its existence.

3. The Claimant may attach additional pages to the Non-Asbestos Claim Proof of Claim, if necessary.

Section 4 – Supporting Documentation

1. Each Claimant must include copies of the following documents with the Non-Asbestos Claim Proof of Claim:

    a. A statement of account, and an affidavit, or statutory declaration, which must be identified as "Schedule A" thereto, containing the particulars of the Non-Asbestos Claim and/or the Claim against Directors and Officers and supporting all amounts stated in the Non-Asbestos Claim Proof of Claim. Any supporting documentation necessary to establish the nature, validity and quantum of the Non-Asbestos Claim and/or the Claim against Directors and Officers must be included with the Non-Asbestos Claim Proof of Claim.

    b. Any other relevant supporting documentation and all additional pages required to complete the Non-Asbestos Claim Proof of Claim, if additional space is needed.

2. The Monitor will review the Non-Asbestos Claim Proof of Claim and the supporting documentation in order to identify the Non-Asbestos Claim and/or the Claim against Directors and Officers of any person, confirm the completeness of the Non-Asbestos Claim Proof of Claim and supporting documentation submitted, and verify the Claimant's

eligibility under the terms of the Non-Asbestos Claims Bar Date Order.

General

Additional Non-Asbestos Claim Proofs of Claim may be downloaded from the Monitor's website or may be sent to you if you contact the Monitor using the contact information below and provide your name, mailing address, email address, and fax number. Each Non-Asbestos Claim Proof of Claim must be signed by the Claimant, before a witness, indicating the place and date.

The completed and signed Non-Asbestos Claim Proof of Claim may be sent to the Monitor by one of the following means:

By mail, courier or registered mail – Canada:	**Raymond Chabot Inc.** **Attention: Asbestos Corporation Limited** National Bank Tower 600 De La Gauchetière Street West Suite 2000 Montréal, Québec H3B 4L8
By mail, courier or registered mail – U.S.	**Grant Thornton NYC** **Attention: Asbestos Corporation Limited** 757 Third Ave. 9th Floor New York, NY 10017
By facsimile:	**800-711-1070**
By email:	**asbestoscorp@rcgt.com**

Each completed Non-Asbestos Claim Proof of Claim and supporting documents must be sent and received by the Monitor no later than **[●], 2026**, being the Non-Asbestos Claims Bar Date as established by the Monitor's Claims Bar Date Certificate.

If you have any questions regarding the Non-Asbestos Bar Date Order or the attached documents, please contact the Monitor at: asbestoscorp@rcgt.com

Yours very truly,

Montréal, **[●]**, 2026.

RAYMOND CHABOT INC.
In its capacity as Monitor of the Debtor, and
not in its personal capacity

*****

SCHEDULE E
NON-ASBESTOS CLAIM PROOF OF CLAIM FORM

NON-ASBESTOS CLAIM PROOF OF CLAIM

CANADA PROVINCE OF QUEBEC DISTRICT OF FRONTENAC COURT NO.: 235-11-000008-259	SUPERIOR COURT *"Companies' Creditors Arrangement Act (LRC 1985, ch.C-36)"*
IN THE MATTER OF THE PLAN OF ARRANGEMENT OF:	**ASBESTOS CORPORATION LIMITED.** the "Debtor"

PROOF OF CLAIM

A. CREDITOR'S INFORMATION

1. Full legal name of Creditor:_____(the "**Creditor**").
2. Full mailing address of Creditor:_____

   _____
3. Telephone number of Creditor:_____
4. E-mail address of Creditor:_____
5. Contact person:_____

B. PROOF OF CLAIM

I, *(name of Creditor or representative of the Creditor)*_____

_____, hereby certify that I hold a **Non-Asbestos Claim which arose prior to the Determination Date**[1], and that I am a creditor of Asbestos Corporation Limited and I am aware of all circumstances surrounding the Claim referred to herein.

C. NATURE OF CLAIM:

(check and complete appropriate category)

☐ A. UNSECURED CLAIM IN THE AMOUNT OF CA$_____

In respect of this debt, the Creditor does not hold any assets of the Debtor as security;

[1] "Determination Date" means May 6, 2025, being the date of the Initial Order.

☐ B. SECURED CLAIM IN THE AMOUNT OF CA$_____

In respect of this debt, the Creditor holds assets of the Debtor valued at CA$_____ as security, particulars of which are as follows;

(Give full particulars of the security, including the date on which the security was given and attach a copy of the security documents):

_____

_____

_____

D. PARTICULARS OF NON-ASBESTOS CLAIM:

Other than has already set out herein, the particulars of the Creditor's claim are attached.

A DETAILED, COMPLETE STATEMENT OF ACCOUNT MUST BE ATTACHED TO THE PROOF OF CLAIM. PROVIDE ALL PARTICULARS OF THE CLAIM AND SUPPORTING DOCUMENTATION, INCLUDING AMOUNT, DESCRIPTION OF TRANSACTION(S) OR AGREEMENT(S) GIVING RISE TO THE CLAIM.

E. CLAIM AGAINST THE DIRECTORS AND OFFICERS

The Non-Asbestos Claim referred to in Sections B and C that could also engage the liability of the Directors and Officers of the Debtor.

Description of the Claim	**Amount**
_____	_____
_____	_____
_____	_____
_____	_____

F. FILING OF NON-ASBESTOS CLAIM AND/OR CLAIM AGAINST THE DIRECTORS AND OFFICERS

Creditors who fail to file a Proof of Claim and documentation in support thereof, as directed, **before [●], 2026**, shall not be entitled to any further notice, shall not be entitled to participate in the present proceedings as a Creditor, shall be barred from receiving a distribution in respect of such Non-Asbestos Claim and shall be barred from seeking payment of said Claim from the Debtor or from any director or officer of the Debtor.

DATED at _____ this _____th day of _____.

_____ _____

(Signature of Witness) (Signature of individual completing this form)

(Please print name) (Please print name)

Instructions for completing the Proof of Claim:

Before completing this form, please refer to the Instruction Letter to Claimants, available on the Monitor's Claims Process Website at ACLClaims.com.

The completed Proof of Claim and supporting documents must be sent to and received by the Monitor by email, regular mail, courier, or registered mail to the coordinates below no later than **[●], 2026 at 5:00 PM Eastern Time.**

By mail, courier or registered mail - Canada:	**Raymond Chabot Inc.** **Attention: Asbestos Corporation Limited** National Bank Tower 600 De La Gauchetière Street West Suite 2000 Montréal, Québec H3B 4L8
By mail, courier or registered mail – U.S.	**Grant Thornton NYC** **Attention: Asbestos Corporation Limited** 757 Third Ave. 9th Floor New York, NY 10017
By facsimile:	**800-711-1070**
By email:	**asbestoscorp@rcgt.com**

CLAIMANTS WHO FAIL TO FILE A PROOF OF CLAIM AND DOCUMENTATION IN SUPPORT THEREOF ON OR BEFORE [●], 2026, WILL BE FOREVER BARRED FROM ASSERTING A NON-ASBESTOS CLAIM AND/OR A CLAIM AGAINST DIRECTORS AND OFFICERS AND FROM PARTICIPATING IN THE RESTRUCTURING.

In completing your Non-Asbestos Claim Proof of Claim, particular attention should be paid to the notes in the margins of the form and to the following instructions:

a) The Non-Asbestos Claim Proof of Claim must be completed and signed by an individual, not a corporation. If you are acting for or on behalf of a corporation or another person, you must state your position or duties with the corporation or other person (for example, "*director of accounts*", "*monitor*", "*authorized agent*", etc.);

b) The person signing the Non-Asbestos Claim Proof of Claim must be the Claimant and have personal knowledge of the facts surrounding the Claim and/or Claim against Directors and Officers. An attorney or other representative cannot sign a Proof of Claim on behalf of a Claimant;

c) This Non-Asbestos Claim Proof of Claim must be supported by a statement of account, and an affidavit, or statutory declaration containing the particulars of the Non-Asbestos Claim and/or Claim against Directors and Officers, which must be identified as "Schedule A";

The person signing the Non-Asbestos Claim Proof of Claim must sign before a witness, indicating the place and date.

Montréal, **[●], 2026.**

RAYMOND CHABOT INC.
In its capacity as Monitor of the Debtor, and
not in its personal capacity

***

EXHIBIT C

Asbestos Claims Order

SUPERIOR COURT

(COMMERCIAL DIVISION)

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF FRONTENAC

N° : 235-11-000008-259

DATE : January 6, 2026 (Rectified on January 7, 2026)

PRESIDING : THE HONOURABLE JEAN-FRANÇOIS ÉMOND, J.S.C.

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C., 1985, C. C-36, OF:

ASBESTOS CORPORATION LIMITED
Debtor/Co-Applicant
and
CERTAIN UNDERWRITERS AT LLOYD'S, LONDON
and
TENECOM LIMITED
and
THE OCEAN MARINE INSURANCE COMPANY LIMITED
and
NRG VICTORY REINSURANCE LIMITED
and
THE SCOTTISH LION INSURANCE COMPANY LIMITED
CLMI/Co-Applicants
and
RAYMOND CHABOT INC.
Monitor
and
CHARLES FORMAN, AS TRUSTEE FOR THE DELAWARE BANKRUPTCY ESTATE OF NATIONAL SERVICE INDUSTRIES, INC.
and
WEITZ & LUXENBERG P.C., as representative of certain potential claimants
and

DEAN OMAR BRANHAM SHIRLEY LLP, as representative of certain potential claimants
and
HOWARD, REED & PEDERSON, as representative of certain potential claimants
and
SERLING & ABRAMSON, as representative of certain potential claimants
and
BRAYTON PURCELL LLP, as representative of certain potential claimants
and
WADDELL ANDERMAN, LLC, as representative of certain potential claimants
and
ZAMLER, SHIFFMAN & KARFIS, P.C., as representative of certain potential claimants
Opposing Parties

RECTIFIED ORDERS (I) ESTABLISHING A BAR DATE FOR EXISTING ASBESTOS CLAIMS, (II) APPROVING THE PROOF OF CLAIM FORM, AND (III) APPROVING NOTICE TO CLAIMANTS[1]

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[1] At the hearing held on December 11th, 2025, the Co-Applicants submitted three applications in which they seek Orders pursuant to the *Companies' Creditors Arrangement Act* ("**CCAA**"), namely : (1) an Order establishing a Bar Date for Asbestos Claims; (2) an Order establishing a Bar Date for Non-Asbestos Claims, and, (3) an Order (a) Extending the Stay Period and (b) Increasing the Interim Facility and the Interim Lender's Charge.

[2] These three applications were made as part of the proceedings initiated by the Debtor and the Co-Applicants under the CCAA in the context more fully described in the judgment rendered on July 30th, 2025[2].

[3] On December 12th, 2025, upon their conclusions, the Applications for the Claim Bar Date Order for Non-Asbestos Claims, and the Order extending the Stay Period and Increasing the Interim Facility and the Interim Lender's Charge were granted[3], given the absence of any real dispute.

[4] However, the Application to obtain an Order establishing the claims bar date for existing Asbestos Claims, in which the Co-Applicants also request approval of the Proof of

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1 Le présent jugement est rendu en anglais en raison du fait qu'il sera examiné par les autorités judiciaires des États-Unis (New-York) à court terme. Une traduction française a déjà été demandée et sera communiquée aux parties dès qu'elle sera disponible.

2 *Arrangement relatif à Asbestos Corporation Limited*, 2025 QCCS 2715.

3 235-11-000008-259: Order Extending the Stay Period and (B) Approving an Interim Facility and Increasing the Interim Lender's Charge, and Order (I) Establishing a Bar Date for Non-Asbestos Claims, (II) Approving the Non-Asbestos Claim Proof of Claim Form, and (III) Approving Notice to Claimants, 2025-12-12

Claim form (« **Proof of Claim** ») and the Notice to Claimants, were taken under advisement given the challenge by the Opposing Parties, namely the seven law firms and a Trustee representing 1 600 individuals claiming to be victims of lung disease caused by asbestos. Those victims had already filed lawsuits in the United States against the Debtor and numerous other companies that sold asbestos or manufactured and distributed products containing asbestos fibers.

[5] Before the court, the Opposing Parties described their Concerns. In their written submissions, they write:

> **B. THE ASBESTOS CLAIMANTS' CORE CONCERNS**
>
> 12. Unlike typical personal injury claims and other mass tort claims that have been addressed in other CCAA proceedings, there is no fixed set of asbestos claims, given the nature of diseases caused by asbestos exposure. Instead, new claims will arise continuously overtime, making any rigid cutoff unworkable and prejudicial to claimants.
>
> 13. The Asbestos Claimants submit that imposing a bar date before which an extensive POC needs to be filed by claimants, without first having been provided with the necessary evidentiary materials, will assuredly exclude otherwise valid claims, particularly those from individuals who do not yet know of ACL's involvement in their exposure.
>
> 14. For decades, ACL and CLMI have refused to provide Asbestos Claimants with the very same documentation that would be necessary to complete and substantiate their proposed POC form, on the basis of the *Quebec Business Concerns Records Act*, RLRQ c. D-12 (the "**QBCRA**").
>
> 15. The practical consequence of this longstanding strategy has led to an important information deficit for asbestos victims: the very records required to establish ACL's role in their exposure to asbestos (*e.g.*, shipment histories, grades, distribution records, and related proof) have never been provided to the victims.
>
> 16. It is therefore essential that any detailed POC obligation be preceded by a phase of disclosure of the documentation necessary to establish ACL's role in the victims' asbestos exposure.
>
> 17. Until such evidentiary disclosure has been appropriately conducted, any initial POC required to be filed at this stage should be simplified to capture only basic identification, diagnosis, and high-level exposure information, reserving causation and documentary granularity for a later phase.
>
> [...]
>
> 42. Therefore, at this stage, this Court should refrain from approving the Co-Applicants' proposed "forever barred" language and adopt language consistent with trust-based asbestos practices, preserving the ability of injured persons to

> recover from the dedicated compensation mechanism, even if a POC was not filed before the claims bar date (especially considering that debtor-held records remained unavailable during the intake period).
>
> [...]
>
> 45. The CCAA gives this Court a broad and flexible discretion to craft orders that are "appropriate in the circumstances," guided by the statute's remedial objectives and baseline requirements of appropriateness, good faith, and due diligence.
>
> 46. In the context of a claims process, CCAA courts repeatedly emphasize three interlocking criteria: certainty, integrity/fairness, and efficiency. Efficiency cannot be pursued in isolation. Furthermore, "appropriateness" under the CCAA depends not only on the end but also on the means: orders should enhance prospects of a successful resolution while treating all stakeholders as advantageously and fairly as circumstances permit.
>
> 47. Applying those principles here, a rigid, disclosure-free bar date for asbestos claims would undermine certainty, integrity, and fairness. It would not produce a reliable "universe" of claims because many claimants do not yet know of ACL's involvement and have not yet accessed the necessary debtor records without court-ordered disclosure. On the contrary, it would compromise integrity and fairness of the Asbestos Claims Process by imposing forfeiture risk before the playing field is leveled by necessary disclosure.
>
> 48. Given the Monitor's acknowledgment that ACL's pertinent records will be produced in these proceedings and that the QBCRA impediment has fallen away, the Court should sequence any intake after disclosure. Until then only can a more extensive POC — focusing on identification, diagnosis, and high-level exposure facts can be completed.

[6] In order to correct the alleged deficiencies they claim to have identified in the proposed Order establishing the Bar Date for Asbestos Claims, mainly with regard to its impact on individuals who have been diagnosed but have not yet taken legal recourse, but also in relation to the Proof of Claim form, which they consider too long and complex, the Opposing Parties ask the court to put safeguards in place. In their written submissions, they write:

> 54. Process fairness, reasonableness, transparency and the spirit of equity underlying the CCAA all advocate for prior disclosure of the evidence necessary to establish asbestos claims and the adoption of a simplified POC form aimed only at estimating the number of existing claims.
>
> 55. As drafted, the POC requires the claimants to provide a significant amount of information and documentation, much of which sits with ACL and cannot be gathered and digested by victims on a compressed intake clock. Therefore, a limited intake should capture identification, diagnosis, and high-level exposure,

with causation and quantification deferred to adjudication after disclosures, such as in the proposed POC form appended to the Alternative Claims Bar Date Order.

56. For the foregoing reasons, the Asbestos Claimants submit that this Court should issue the following minimum safeguards, which are essential to ensure the fairness of any claims bar date order:

(i) No bar date shall apply to unknown or future claimants, and no prejudice shall attach to any claimant whose disease is diagnosed after the Determination Date (as defined in the Asbestos Claims Bar Date Order);

(ii) Any "Claims Bar Date" shall follow the Monitor's transmission of all the information requested by the Asbestos Claimants, with reasonable lead time to analyze those records. The Monitor's own acknowledgment of its access to ACL's records and its invitation during the December 4 Meeting to receive a "detailed list" of discovery underscores that disclosure is a prerequisite to any meaningful claims process. The relevant information was requested by the Asbestos Claimants' counsel to the Monitor in the December 7, 2025, Letter (AC-8); and

(iii) The initial POC form for existing asbestos claims should be simplified to capture basic identification, disease, diagnosis date, and high-level exposure information, modeled on established U.S. asbestos trust intake forms, deferring extensive documentation (e.g., full litigation histories, trust payment schedules, product identification evidence, employer and union records, and secondary exposure detail) to the adjudication phase. This would align with the "building block" approach the Co-Applicants invoked, preserve access, and avoid foreclosing claims prejudiced by an information deficit

[7] To implement safeguards, the Opposing Parties have submitted a draft Alternative Order indicating the changes they suggest making to certain conclusions sought by the Co-Applicants concerning: Definitions, the Claims Bar Date for Asbestos Claims, the Claims procedure and the General Provisions:

57. Accordingly, this Court should issue the Alternative Asbestos Claims Bar Date Order (AC-1) and the simplified POC, which essentially provides for the following changes to the Asbestos Claims Bar Date submitted by ACL and CLMI in support of their Application:

- **Definitions:**

  The definition of "Distribution Record Date" removes the alternative route of setting the date by "a subsequent order of the Court," narrowing it to Plan distributions only;

  - The definition of "Existing Asbestos Claim" is (i) narrowed by deleting "manifested, experienced or" and replacing with "been diagnosed with symptoms injury caused by asbestos," and by adding a new knowledge

qualifier requiring that the Claimant already be aware that ACL and/or General Dynamics were involved in the distribution or supply of the asbestos; (ii) also adds a construction rule that it "shall be construed broadly in favor of inclusion of all asbestos-related claims," expanding interpretive scope notwithstanding the new knowledge qualifier; and

- The definition of "Future Asbestos Claim" deletes "manifested, experienced or" (retaining the "diagnosed" standard) and adds a "construed broadly in favor of inclusion of all asbestos-related claims" clause.

➢ **Claims Bar Date:**

- Consequences for failing to file by the Bar Date remove the reference to distributions "under a distribution order approved by the Court," thereby limiting potential future distributions to those made under a Plan only; and

- A further safeguard is narrowed in paragraph 17 by deleting the clause that preserved rights until "a distribution of funds for the payment of proven Existing Asbestos Claims has been made," leaving only preservation until a Plan has been approved by affected Claimants and by the Court;

➢ **Claims Procedure:**

- The Monitor's role in designing the forthcoming adjudication procedure now expressly requires consultation "with the counsel to the Asbestos Parties;

➢ **General Provisions:**

- A deletion removing the Monitor's authority to request additional information beyond what the Order or Proof of Claim specifies when deemed necessary to evaluate a claim. The remaining clause preserves the Monitor's discretion to waive strict compliance where adequacy is otherwise satisfied.

[8] Section 11 of the CCAA authorizes the court to render any order it considers appropriate in the circumstances, including those to approve a process to solicit claims against a debtor company, its directors and officers as well as against other parties involved in the restructuring against which claims could be filed[4]. In fact, such claims process orders are routinely granted pursuant to the court's power under Section 11 of

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4 *1057863 B.C. Ltd. (Re)*, 2024 BCSC 1111, at para. 34; *Quest University Canada (Re)*, 2020 BCSC 1845, at para. 21; see also: *Imperial Tobacco Limited*, 2024 ONSC 6061; Montreal, *Maine & Atlantic Canada Co (Montréal, Maine & Atlantique Canada Cie) (Arrangement relatif à)*, 2014 QCCS 6468.

the CCAA[5]. In addition, it is recognised that Section 12 of the CCAA, which provides that courts has the power to set deadlines for the purposes of voting and of distributions under a compromise or arrangement, also provides sufficient authority to grant claims process orders and claims bar orders[6].

[9] Furthermore, Canadian case law shows that claims procedure orders are discretionary and constitute important steps in restructuring proceedings[7]. As there are no rules establishing such claims process, care must be taken to ensure that the process is fair and reasonable[8].

[10] In the present case, the Court considers that the proposed Bar date Order for existing Asbestos Claims is fair and reasonable and that the Concerns raised by the Opposing Parties in paragraph 56 of their written submissions have either been resolved or found to be without merit.

[11] Firstly, with respect to the Concerns described in paragraph 56 (i) of the Opposing Parties' written submissions [« *No Bar date shall apply to unknown or future claimants, and no prejudice shall attach to any claimant whose disease is diagnosed after the Determination Date* »], as the Alternative Order submitted does not provide for this, this concern is no longer relevant.

[12] Secondly, regarding concerns described in paragraph 56 (ii) [« *Any "Claims Bar Date" shall follow the Monitor's transmission of all the information requested by the Asbestos Claimants, with reasonable lead time to analyze those records, as prerequisite to any meaningful claims process, any "Claims Bar Date" shall follow the Monitor's transmission of all the information requested by the Asbestos Claimants, with reasonable lead time to analyze those records* »], it must be noted that, at the Court hearing of December 11th, 2025, the Monitor undertook to provide Opposing Parties with all information contained in the Debtor company's available internal books and records relating to asbestos sales in the United States, covering the period from 1965 to 1980. Furthermore, the Monitor even agreed to allow the Opposing Parties to visit the Debtor's premises to review physical documents stored in order to verify the content of the relevant books and records on-site. Finally, the Monitor also agreed to issue the Claims Bar Date Certificate initiating the claim procedure 60 days following the issuance of the Claims Bar Orders (both for Asbestos Claims et non-Asbestos Claims), it being understood that the information contained in the Debtor's company books and records would be disclosed by the Monitor in the days following the Court hearing. In light of these facts, the Court considers the Opposing Parties' Concerns regarding the time required to obtain and

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5 *1057863 B.C. Ltd. (Re)*, 2024 BCSC 1111, at para. 35; *Re TOYS "R" US (CANADA) LTD.*, 2018 ONSC 609, at para. 8 (Tab 3); ScoZinc Ltd. (Re), 2009 NSSC 136, at para. 23.

6 *Re TOYS "R" US (CANADA) LTD.*, 2018 ONSC 609, at para. 8 (Tab 3); Timminco *Limited (Re)*, 2014 ONSC 3393, at para. 40.

7 *Bul River Mineral Corporation (Re)*, 2014 BCSC 1732, at paras. 30-31 (Tab 6), citing Century Services *Inc. v. Canada (Attorney General)*, 2010 SCC 60, at para. 70.

8 *Steels Industrial Products Ltd. (Re)*, 2012 BCSC 1501, at para. 38.

analyse information on asbestos sales in the United States (paragr. 56 (i)) not to be relevant.

[13] Finally, regarding the request to review or even rewrite the Proof of Claim form, in paragraph 56 (iii) [« *The Proof of Claim form for existing asbestos claims should be simplified to capture basic identification, disease, diagnosis date, and high-level exposure information, modeled on established U.S. asbestos trust intake forms, deferring extensive documentation* »], the Court considers it inappropriate and unnecessary in light of the evidence presented at the hearing.

[14] The Monitor addressed this issue in his report. He also testified on this subject. He explained that the Proof of Claim had been prepared with the assistance of Dr. Stephanie Plancich, Ph.D., a US expert with over 25 years of experience in estimating asbestos liability in a wide variety of contexts and for a wide range of parties. He indicated that the Proof of Claim, which would be available in paper format or could be completed online, at the claimant's discretion, would require the extensive information necessary not only to rule on each claim, but also to allow each claimant the opportunity to fully assert their rights.

[15] For their part, the Opposing Parties did not present any evidence to support their position and their fears.

[16] As a result, the evidence presented by the Co-Applicants is not only uncontested, but also clearly preponderant and decisive. The explanations provided by the Monitor are convincing. As he explained, the Proof of Claim Form, despite its 30 pages, is a relatively straightforward and comprehensive procedure. It will enable victims in United States of lung diseases caused by asbestos from mines operated by the Debtor to establish their right to fair compensation. In fact, for the more than 6 000 victims who have filed legal recourses, the vast majority of whom have been waiting for their day in court for approximately 20 years, the proposed Proof of Claim represents an advantageous alternative to establish their rights, compared to what a trial before a court would entail (the testimonies of the victims and their experts, that of representatives of Debtor and his insurers, travel to the court, expert and attorney fees, delays, not to mention the consequences for the justice system of holding thousands of trials, considering that more than 6 000 victims have filed lawsuits in different States with separate jurisdictions).

[17] To summarize, the Proof of Claim provides each victim an effective and inexpensive means of establishing their rights. In the context of a real trial, they would be required to do much more.

[18] A proof of claim requesting basic information, as suggested by Opposing Parties, would have been of no use in advancing the recourse brought in this particular case, nor to enable the victims who have been diagnosed to receive a settlement proposal in a near future. These victims, more than 5,000 of whom have taken legal action and do not dispute the application for the Bar Date that will apply to them, as well as the 1,600

represented by the Opposing Parties, their law firms, have already waited too long for such settlement proposals.

FOR THESE REASONS, THE COURT:

[19] **GRANTS** the Application:

[20] **DECLARES** that the service and the notice given for the presentation of the Application were proper and sufficient;

[21] **PERMITS** service of the present *Order (i) Establishing a Bar Date for Existing Asbestos Claims, (ii) Approving the Proof of Claim Form, and (iii) Approving Notice to Claimants* (the "Asbestos Claims Bar Date Order") at any time and place and by any means whatsoever;

[22] **ISSUES** this Asbestos Claims Bar Date Order divided under the following headings:

- Definitions;
- Notification Procedure;
- Claims Bar Date;
- Claims Procedure;
- Transfer of Existing Asbestos Claims;
- Notices and Communications;
- Aid and Assistance of Other Courts;
- General Provisions;

Definitions

[23] **ORDERS** and **DECLARES** that capitalized terms used herein and not otherwise defined shall have, unless otherwise indicated, the following meanings ascribed thereto:

(a) "**Bar Date Documents**" means (i) the Instruction Letter, (ii) the Proof of Claim form, (iii) this Asbestos Claims Bar Date Order, and (iv) the Monitor's Claims Bar Date Certificate;

(b) "**Business Day**" means a day, other than Saturday, Sunday, or a holiday (as defined in article 61 of the *Interpretation Act*, R.S.Q., c. I-16, as amended), or a day on which commercial banks are required or authorized to close in Québec City, Québec or New York City;

(c) "**CCAA**" means the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended;

(d) "**CCAA Proceedings**" means the proceedings in respect of the Debtor before the Court commenced pursuant to the CCAA in court file number 235-11-000008-259;

(e) "**Claim**" means any and all direct or indirect claims, demands, debts, liabilities, actions, right of recovery, right to payment, causes of actions, suits, damages, equitable remedies, obligations, proceedings or remedies of any kind whatsoever, whether at law or in equity, whether asserted or unasserted, contingent, matured or unmatured, liquidated or unliquidated, based on contribution, indemnification, subrogation, reimbursement, alter ego, veil piercing, vicarious liability, or otherwise;

(f) "**Claims Bar Date**" means the date indicated in the Monitor's Claims Bar Date Certificate for any Existing Asbestos Claim. For greater certainty, Future Asbestos Claims are not subject to the Claims Bar Date;

(g) "**Claims Order Date**" means **January 6th, 2026**, being the date of this Asbestos Claims Bar Date Order;

(h) "**Claimant**" means any Person asserting, holding, or entitled to assert or hold an Existing Asbestos Claim, and includes, without limitation, the estate, heirs, beneficiaries, successors, assigns, subrogees, insurers, indemnitors, or representatives of such Person, as well as any trustee, interim receiver, receiver, receiver and manager, liquidator, administrator, monitor, or other Person acting on behalf of, or in the name or right of, such Person, and further includes a Known Claimant;

(i) "**Claimants' List**" means the list of all Known Claimants;

(j) "**CLMI**" means Certain Underwriters at Lloyd's, London, and Tenecom Limited (as successor to Winterthur Swiss Insurance Company, formerly known as Accident & Casualty Insurance Company of Winterthur, Switzerland, and to Yasuda Fire and Marine Insurance Company (UK) Limited and now known as Tenecom Ltd.), The Ocean Marine Insurance Company (as successor to liabilities of Commercial Union Assurance Company Limited, The Edinburgh Assurance Company, The Indemnity Marine Assurance Company Limited, The Northern Assurance Company Limited, The Road Transport & General Insurance Company Limited, United Scottish Insurance Company Limited, and The Victoria Insurance Company Limited), NRG Victory Reinsurance Limited, as successor to liabilities of New London Reinsurance Company Limited, and The Scottish Lion Insurance Company Limited;

(k) "**Court**" means the Superior Court of Quebec (Commercial Division);

(l) "**Debtor**" means Asbestos Corporation Limited;

(m) "**Designated Newspapers**" means the newspapers listed in the Monitor's Claims Bar Date Certificate;

(n) "**Designated Social Media**" means the social media listed in the Monitor's Claims Bar Date Certificate;

(o) "**Determination Date**" means May 6, 2025, being the date of the Initial Order;

(p) "**Distribution Record Date**" means a date to be determined by the Debtor, in consultation with the Monitor, and the Insurers, for the purposes of distributions under a Plan or a subsequent order of the Court;

(q) "**Existing Asbestos Claim**" means any Claim against the Debtor or General Dynamics, and/or any of their respective predecessors, current or former employees, directors, officers, agents, representatives, assigns, or any of their respective Insurers (as defined below), that (i) has been advanced (including, without limitation, in any outstanding or pending litigation), that could have been advanced or that could be advanced by, on behalf of, or based on actual or alleged harm to, any Person that has been diagnosed with symptoms or injury as of the date of the Monitor's Claims Bar Date Certificate, and (ii) arises from, is based upon, is related to, or is in any way connected, directly or indirectly to, exposure to asbestos or an asbestos-containing product which was at any time prior to the Determination Date, distributed, supplied, or sold, or otherwise placed into the stream of commerce, by the Debtor or any of its predecessors or affiliates. For greater certainty, "Existing Asbestos Claim" includes, without limitation, any Claim for personal injury, sickness, disease, death, wrongful death, fear of disease or other injury, medical monitoring, medical expenses, loss of consortium, loss of support, lost wages, lost household service, economic or business loss, indemnity, contribution, reimbursement, subrogation, property damage, punitive or exemplary damages, statutory or regulatory relief, equitable relief, or any other form of damages or remedy whatsoever, provided, however, that an Existing Asbestos Claim shall not include any Future Asbestos Claim;

(r) "**Future Asbestos Claim**" means any Claim of a Person that would otherwise qualify as an Existing Asbestos Claim but for the fact that such Person had not been diagnosed with symptoms or injury as of the date of the Monitor's Claims Bar Date Certificate;

(s) "**General Dynamics**" means General Dynamics Corporation, together with its affiliates and any successors;

(t) "**Initial Order**" means the order of this Court issued on May 6, 2025, under the CCAA, as rectified on May 7, 2025, and as extended and amended on May 15, 2025 and thereafter from time to time;

(u) "**Instruction Letter**" means the notice of this Asbestos Claims Bar Date Order and instructions to Claimants in a document substantially in the form of **Schedule "D"** hereto;

(v) "**Insurers**" means CLMI and all other insurers of ACL, including, without limitation, those insurers listed in **Schedule "A"** to this Asbestos Claims Bar Date Order;

(w) "**Known Claimant**" means any Claimant (i) whose Existing Asbestos Claim has been

identified, disclosed, or declared to the Monitor by the Debtor, General Dynamics or any of their respective Insurers, or (ii) whose Existing Asbestos Claim is otherwise known to the Monitor from pleadings, correspondence, insurance records or public litigation records;

(x) "**Monitor**" means Raymond Chabot Inc., acting in its capacity as Monitor in the CCAA Proceedings;

(y) "**Monitor's Claims Bar Date Certificate**" means the certificate to be issued by the Monitor no later than the date that is the latest of (i) sixty (60) days following the issuance by this Court of both the Asbestos Claims Bar Date Order and the Non-Asbestos Claims Bar Date Order, and (ii) in the case of an application for leave to appeal of the Asbestos Claims Bar Date Order or the Non-Asbestos Claims Bar Date Order, seven (7) days following the issuance of the order dismissing each application for leave to appeal or, if leave to appeal is granted, of each judgment dismissing the appeal, and establishing the Non-Asbestos Claims Bar Date at a date that is approximately six months after the date of issuance of the Monitor's Claims Bar Date Certificate and which will identify the Designated Newspapers (and the applicable form of Newspaper Notice to Claimants for each of them) and Designated Social Media;

(z) "**Monitor's Claims Process Website**" means the website located at URL ACLClaims.com, which will direct users to URL asbestoscorp.rcgt.com where Proofs of Claim can be filed online;

(aa) "**Monitor's Website**" means the website located at URL https://www.raymondchabot.com/en/business/public-records/asbestos-corporation/;

(bb) "**Newspaper Notice to Claimants**" means the notice of the Asbestos Claims Bar Date Order and the instructions to claimants that the Monitor and / or the Notification Agent will be authorized to publish in the Designated Newspapers, on the Monitor's Website and on the Monitor's Claims Process Website, which shall set out the Claims Bar Date, and the instructions to claimants, being substantially in the form of **Schedule "B"** version 1 (formal form) or **Schedule "B"** version 2 (informal form) hereto;

(cc) "**Non-Asbestos Claims Bar Date Order**" means the *Order (i) Establishing a Bar Date for Non-Asbestos Claims, (ii) Approving the Non-Asbestos Claim Proof of Claim Form, and (iii) Approving Notice to Claimants* rendered concurrently, by the Court, with the Non-Asbestos Claims Bar Date Order;

(dd) "**Notification Agent**" means an agent acting in its capacity as an advisor for the Monitor for the purposes of assisting with the publication and the receipt of Proof of Claim, if any;

(ee) "**Online Notice to Claimants**" means the notice of the Asbestos Claims Bar Date Order and the instructions to claimants that the Monitor and / or the Notification Agent will be authorized to publish on various websites, including, among others, "publicnotices.com", Designated Social Media, and other applicable legal databases,

which shall set out the Claims Bar Date, and the instructions to claimants, being substantially in the form of **Schedule "C"** hereto;

(ff) "**Person**" means any individual, corporation, limited or unlimited liability company, general or limited partnership, association, trust, unincorporated organization without legal personality, joint venture, governmental body or agency, or any other entity or natural person;

(gg) "**Plan**" means a plan of compromise or arrangement filed or to be filed in respect of the Debtor, pursuant to the CCAA, as such plan may be amended or supplemented from time to time by the Debtor, with the prior consent of the Monitor and the approval of the Court to the extent required;

(hh) "**Proof of Claim**" means the form of proof of claim for Claimants referred to in paragraphs [29] and [31] hereof, being substantially in the form included in **Schedule "E"**;

(ii) "**Service List**" means the service list maintained by the Monitor in respect of the CCAA Proceedings;

Notification Procedure

[24] **ORDERS** that the form of Newspaper Notice to Claimants, which is hereby approved, shall be published by the Monitor and / or the Notification Agent in the Designated Newspapers (one of the two "forms" of Schedule "B", depending on each Designated Newspaper and as indicated in the Monitor's Claims Bar Date Certificate), the Monitor's Website, and the Monitor's Claims Process Website, as soon as possible following the issuance of the Monitor's Claims Bar Date Certificate, but in no event later than forty (40) days following the issuance of the Monitor's Claims Bar Date Certificate;

[25] **ORDERS** the Monitor and / or the Notification Agent to publish the Online Notice to Claimants, as soon as possible following the issuance of the Monitor's Claims Bar Date Certificate, but in no event later than forty (40) days following the issuance of the Monitor's Claims Bar Date Certificate, on the Designated Social Media and the Monitor's Claims Process Website;

[26] **ORDERS** that the Monitor shall publish on the Monitor's Website, (i) no later than five (5) Business Days following the issuance of this Asbestos Claims Bar Date Order, a copy of this Asbestos Claims Bar Date Order, and (ii) no later than five (5) days following the Monitor's Claims Bar Date Certificate, a copy of the Instruction Letter and the Claimants' List;

[27] **ORDERS** that, in addition to the publication referred to in paragraph [24], the Monitor and / or the Notification Agent shall send, by regular mail or by email (where permitted), a copy of the Bar Date Documents to each Known Claimant for whom the Monitor has a current mailing address, or whose mailing address has been provided to the Monitor by the Debtor, General Dynamics, any Insurer, or counsel for such Known

Claimant, by no later than the date that is the latest of (i) thirty (30) days following the date of the Monitor's Claims Bar Date Certificate, and (ii) five (5) Business Days after receipt of the address of the applicable Known Claimant. For any Known Claimant for whom no mailing address is reasonably ascertainable despite reasonable efforts, notice sent by regular mail or by email (where permitted) to any attorney representing such Known Claimant or by publication in accordance with paragraph [24] shall be deemed sufficient;

[28] **ORDERS** that any attorney representing a Known Claimant shall provide the Monitor, at the Monitor's written request, and by no later than twenty-one (21) days following the later of (a) the date of such request, and (b) the date of the Monitor's Claims Bar Date Certificate, the mailing address of said Known Claimant in order to permit the Monitor to send the Bar Date Documents directly to said Known Claimants. In the event such attorney refuses or fails to provide such mailing address within the prescribed time, this attorney may be held in contempt of Court and will be precluded, along with any of the Claimants that it allegedly represents, from making any further submissions or pleadings in these CCAA proceedings until further order of the Court;

Claims Bar Date

[29] **ORDERS** that, unless otherwise authorized by this Court, a Claimant who does not file a Proof of Claim with respect to any Existing Asbestos Claim with the Monitor by no later than the Claims Bar Date: (i) shall not be entitled to any further notice; (ii) shall be forever barred from pursuing such Existing Asbestos Claim; (iii) shall not be entitled to participate as a Claimant in these CCAA Proceedings; (iv) shall not be entitled to vote on any matter in these CCAA Proceedings, including the Plan (if any); (v) shall not be entitled to file an Existing Asbestos Claim; and (vi) shall not be entitled to receive a distribution under the Plan (if any) or under a distribution order approved by the Court. For greater certainty, and without limiting the foregoing, the filing of a Proof of Claim on behalf of a class or group of Claimants is forbidden and the filing of any such class or group proof of claim shall be deemed invalid in the present case for all legal intents and purposes. Further, in order for a Proof of Claim to be valid, it must be signed by the applicable Claimant asserting the Existing Asbestos Claim and any Proof of Claim that is signed by a party other than the applicable Claimant shall be void;

[30] **DECLARES** that the effects provided for in paragraph [29] of this Asbestos Claims Bar Date Order for a Claimant that has an Existing Asbestos Claim who does not file a Proof of Claim before the Claims Bar Date will not apply in respect of its Existing Asbestos Claim in the event that the Debtor's CCAA Proceedings come to an end before a distribution of funds for the payment of proven Existing Asbestos Claims has been made or a Plan has been approved by Claimants affected by said Plan and by the Court;

Claims Procedure

[31] **ORDERS** that the Monitor shall review each Proof of Claim and future submissions by Claimants in accordance with a forthcoming procedure relating to the adjudication of

claims that shall be subsequently proposed by the Monitor and subject to approval by this Court;

Transfer of Existing Asbestos Claims

[32] **ORDERS** that if the holder of an Existing Asbestos Claim transfers or assigns the whole of such respective Existing Asbestos Claim to another Person, neither the Monitor, the Debtor, or the Insurers shall be obligated to give notice or otherwise deal with the transferee or assignee of such Existing Asbestos Claim in respect thereof unless and until written notice of such transfer or assignment, together with evidence satisfactory to the Monitor, in its sole discretion, of such transfer or assignment, has been received by the Monitor not later than the Distribution Record Date, and the Monitor has provided written confirmation acknowledging the transfer or assignment of such Existing Asbestos Claim, not to be unreasonably withheld and thereafter such transferee or assignee shall for the purposes hereof constitute the "Claimant" in respect of such Existing Asbestos Claim. Any such transferee or assignee of an Existing Asbestos Claim shall be bound by any notices given or steps taken in respect of such Existing Asbestos Claim in accordance with this Asbestos Claims Bar Date Order prior to receiving written confirmation by the Monitor acknowledging such assignment or transfer. After the Monitor has delivered a written confirmation not later than the Distribution Record Date acknowledging the notice of the transfer or assignment of an Existing Asbestos Claim, the Debtor, the Insurers and the Monitor shall thereafter be required only to deal with the transferee or assignee and not the original holder of such Existing Asbestos Claim. A transferee or assignee of an Existing Asbestos Claim takes such Existing Asbestos Claim subject to any defences and rights of set-off to which any Person may be entitled with respect to such Existing Asbestos Claim. Reference to transfer in this Asbestos Claims Bar Date Order includes a transfer or assignment whether absolute or intended as security;

Notices and Communications

[33] **ORDERS** that except as otherwise specified herein, any document sent by the Monitor and / or its Notification Agent pursuant to this Asbestos Claims Bar Date Order, may be sent by email (where permitted), ordinary mail, registered mail, courier, or facsimile transmission (where permitted). A Claimant shall be deemed to have received any document sent pursuant to this Asbestos Claims Bar Date Order five (5) Business Days after the document is sent by ordinary mail or registered mail and one (1) Business Day after the document is sent by courier, e-mail or facsimile transmission. Documents shall not be sent by ordinary or registered mail during a postal strike or work stoppage of general application;

[34] **ORDERS** that the Monitor shall not be required to send any Claimant a confirmation of receipt of any document provided by a Claimant pursuant to this Asbestos Claims Bar Date Order and each Claimant shall be responsible for obtaining proof of delivery, if they so require, through their choice of delivery method;

[35] **ALLOWS** the Monitor to hire a Notification Agent to collect the Proof of Claim and assist the Monitor in connection with the claim process as the Monitor deems appropriate;

[36] **ORDERS** that any Proof of Claim to be submitted pursuant to this Asbestos Claims Bar Date Order by a Claimant to the Monitor and / or its Notification Agent, shall be in writing in substantially the form of Schedule "E" of this Asbestos Claims Bar Date Order and will be sufficiently given, or validly filed, only if submitted through one of the following:

a) By mail addressed to:

In Canada:

Raymond Chabot Inc.
Attention: Asbestos Corporation Limited
National Bank Tower
600 De La Gauchetière Street West
Suite 2000
Montréal, Québec H3B 4L8

In the U.S.:

Grant Thornton NYC
Attention: Asbestos Corporation Limited
757 Third Ave.
9th Floor
New York, NY 10017

b) By email to: asbestoscorp@rcgt.com
c) By facsimile transmission to: **800-711-1070**, or
d) Via the Monitor's Claim Process Website: ACLClaims.com;

Aid and Assistance of Other Courts

[37] **REQUESTS** the aid and recognition of any court or any judicial, regulatory or administrative body in any province or territory of Canada and any judicial, regulatory or administrative tribunal or other court constituted pursuant to the Parliament of Canada or the legislature of any province or any court or any judicial, regulatory or administrative body within the United States and of any other nation or state to act in aid of and to be complementary to this Court in carrying out the terms of this Asbestos Claims Bar Date Order;

General Provisions

[38] **ORDERS** that the form and content of the Bar Date Documents are approved;

[39] **ORDERS** that the Monitor shall consider the adequacy of completion and execution of any document completed and executed pursuant to this Asbestos Claims Bar Date Order and may either (a) request additional information other than that specified

in the Asbestos Claims Bar Date Order or the Proof of Claim form where the Monitor deems such additional information to be necessary to evaluate a Claim, or (b), where the Monitor is satisfied that any matter to be proven under this Asbestos Claims Bar Date Order or any subsequent orders has been adequately proven, the Monitor may waive strict compliance with the requirements of this Asbestos Claims Bar Date Order as to the completion and execution of documents;

[40] **ORDERS** that references in this Asbestos Claims Bar Date Order to the singular include the plural, to the plural include the singular and to any gender include the other gender, as necessary and applicable;

[41] **ORDERS** that the Monitor may apply to this Court for advice and direction in connection with the discharge or variation of its powers and duties under this Asbestos Claims Bar Date Order;

[42] **ORDERS** that the Monitor may make any amendments or modifications that are not material to the Schedules without seeking approval of this Court;

[43] **ORDERS** that the Monitor is authorized and empowered to exercise all its powers hereunder;

[44] **ORDERS** the provisional execution of this Asbestos Claims Bar Date Order notwithstanding appeal;

[45] **THE WHOLE without costs.**

JEAN-FRANÇOIS ÉMOND, J.S.C.

Me Guy P. Martel, Me Nathalie Nouvet
Stikeman Elliott s.e.n.c.r.l., s.r.l.

For the Co-Applicants CLMI

Me Luc Béliveau, Me Marc-André Morin, Me Éliane Dupéré-Tremblay
Fasken Martineau DuMoulin SENCRL, s.r.l.

For the Debtor

Me Alain Tardif, Me Amélie Lehouillier, Me Jocelyn Perreault
McCarthy Tétrault s.e.n.c.r.l., s.r.l.

For the Monitor

Me Christian Lachance, Me William Rodier-Dumais, Me Marc-André Boutin

COPIE CONFORME
Marie-Ève Fournier
GREFFIER ADJOINT
MARIE-ÈVE FOURNIER.

Davies Ward Phillips & Vineberg s.e.n.c.r.l, s.r.l

For the Asbestos Claimants

Me Roger P. Simard
Dentons Canada LLP

For Certain Underwriters at Lloyd's

Me Guy Sébastien
Blakes, Cassels & Graydon s.e.n.c.r.l.

For General Dynamics Corporation

Me Samuel Perron
Norton Rose Fulbright Canada S.E.N.C.R.L.,s.r.l.

For Certain Underwriters

Audition Date : December 11, 2025

SCHEDULE A

London Market Companies

1. ACCREDITED INSURANCE (EUROPE) LIMITED (AS SUCCESSOR IN INTEREST TO BALTICA-SKANDINAVIA INSURANCE COMPANY)
2. AGEAS INSURANCE LIMITED
3. AGF INTERNATIONAL
4. AMERICAN HOME ASSURANCE COMPANY
5. ARGONAUT NORTHWEST INSURANCE COMPANY
6. ASSICURAZIONI GENERALI S.P.A. UK BRANCH
7. AXA BELGIUM S.A.
8. AXA GLOBAL RISKS PREVIOUSLY AVIA FRANCE
9. AXA INSURANCE PLC
10. AXA INSURANCE UK PLC
11. AXA LIABILITIES MANAGERS UK
12. BALOISE INSURANCE LIMITED, BOTHNIA INTERNATIONAL INSURANCE COMPANY LTD,LA PRESERVATRICE C.A. D'ASSURANCES A.I.R.D.
13. BRITAMCO POOL
14. BRITISH AVIATION INSURANCE COMPANY LIMITED
15. BRITISH RESERVE INSURANCE COMPANY LIMITED
16. CAVELLO BAY REINSURANCE LIMITED (AS SUCCESSOR BY MERGER TO HARPER INSURANCE LTD F/K/A TUREGUM INS CO; AND AS SUCCESSOR IN INTEREST TO BRITTANY INSURANCE COMPANY LIMITED
17. CATALINA WORTHING INSURANCE LTD F/K/A HFPI (AS PART VII TRANSFEREE OF (EXCESS INSURANCE COMPANY LTD AND/OR LONDON & EDINBURGH INSURANCE COMPANY LTD AS SUCCESSOR TO LONDON & EDINBURGH GENERAL INSURANCE COMPANY LTD))
18. CIGNA INSURANCE COMPANY OF EUROPE
19. COMPAGNIE D'ASSURANCES MARITIMES AERIENNES ET TERRESTRES
20. COMPANHIA DE SEGUROS IMPERIO S.A.
21. DARAG DEUTSCHLAND AG, FORMERLY KNOWN AS DARAG DEUTSCHE VERSICHERUNGS-UND RUCKVERSICHERUNGS-AG, AS SUCCESSOR IN INTEREST TO AG INSURANCE SA/NV, FORMERLY KNOWN AS AG DE 1830 COMPAGNIE BELGE
22. EAGLE STAR INSURANCE COMPANY LIMITED
23. ECONOMIC INSURANCE COMPANY LIMITED, NORWICH
24. EIFLOW INSURANCE LTD, AS SUCCESSOR IN INTEREST TO ICAROM PLC (FORMERLY THE INSURANCE CORPORATION OF IRELAND PLC)
25. GENERALI FRANCE ASSURANCES
26. GUARDIAN ROYAL EXCHANGE ASSURANCE PLC
27. HARTFORD FINANCIAL PRODUCTS INTERNATIONAL LTD AS PART VII TRANSFEREE OF LONDON & EDINBURGH INS CO LTD PER THE CF&AU POOL

28. HDI GLOBAL SPECIALTY SE (FORMERLY KNOWN AS INTERNATIONAL INSURANCE COMPANY OF HANNOVER SE)
29. HELVETIA ACCIDENT SWISS INSURANCE COMPANY, ALLIANZ SUISSE INSURANCE COMPANY (FKA HELVETIA-ACCIDENT SWISS INSURANCE COMPANY FKA GEN INS CO HELVETIA LTD)
30. HELVETIA SWISS INSURANCE COMPANY (FKA ALBA GENERAL INSURANCE COMPANY LIMITED), ALLIANZ SUISSE INSURANCE COMPANY (FKA HELVETIA-ACCIDENT SWISS INSURANCE COMPANY), COMPANHIA DE SEGUROS FIDELIDADE SA (FKA FIDELIDADE INSURANCE COMPANY OF LISBON)
31. INSURANCE COMPANY OF NORTH AMERICA LIMITED
32. INSURANCE COMPANY OF NORTH AMERICA (UK) LIMITED
33. LA PRESERVATRICE CA D'ASSURANCES A.I.R.D. PER LENNOX
34. LOMBARD CONTINENTAL INSURANCE PLC
35. LOMBARD ELIZABETHAN INSURANCE PLC
36. LOMBARD INSURANCE COMPANY LIMITED
37. LOMBARD INSURANCE COMPANY (UK) LIMITED
38. LONDON AVIATION INSURANCE GROUP
39. MAAS LLOYD NV SCHADEVERZEKERINGSMAATSCHAPPIJ
40. MERCANTILE INDEMNITY COMPANY LIMTIED (AS SUCCESSOR IN INTEREST TO; i) ALLIANCE ASSURANCE COMPANY LIMITED (AVIATION); ii) BRITISH FIRE INSURANCE COMPANY LIMITED; iii) BRITISH LAW INSURANCE COMPANY LIMITED; iv) LONDON & LANCASHIRE INSURANCE COMPANY LIMITED; v) NORTHERN MARITIME INSURANCE COMPANY LIMITED; vi) PHOENIX ASSURANCE PUBLIC LIMITED COMPANY; AND vii) ROYAL INSURANCE PLC)
41. NATIONAL CASUALTY COMPANY
42. NATIONAL CASUALTY COMPANY OF AMERICA LIMITED
43. NATIONAL CONTINENTAL INSURANCE COMPANY
44. PORTMAN INSURANCE LTD
45. QBE INSURANCE COMPANY (UK) LIMITED
46. RIVERSTONE INSURANCE (UK) LIMITED (AS SUCCESSOR IN INTEREST TO EAGLE STAR INSURANCE COMPANY LTD)
47. RIVERSTONE INSURANCE (UK) LIMITED (AS SUCCESSOR IN INTEREST TO IRON TRADES INSURANCE COMPANY LTD)
48. RIVERSTONE INSURANCE (UK) LIMITED (AS SUCCESSOR IN INTEREST TO SKANDIA UK INSURANCE PLC FOR THEIR PARTICIPATION IN THE ORION POOL)
49. RIVERSTONE INSURANCE (UK) LIMITED (AS SUCCESSOR IN INTEREST TO SPHERE DRAKE INSURANCE LTD)
50. RIVER THAMES INSURANCE COMPANY LIMITED (ON ITS OWN BEHALF AND AS SUCCESSOR IN INTEREST TO; i) UNIONAMERICA INSURANCE COMPANY LIMITED, WHICH IN TURN IS SUCCESSOR TO CERTAIN BUSINESS OF ST. KATHERINE INSURANCE COMPANY PLC; ii) SOUTHERN INSURANCE COMPANY LIMITED; iii) SUMITOMO MARINE AND FIRE INSURANCE COMPANY, LIMITED; AND iv) MARLON INSURANCE COMPANY LIMITED, WHICH IN TURN IS SUCCESSOR TO VESTA (UK) INSURANCE COMPANY LIMITED)
51. ROYAL EXCHANGE ASSURANCE
52. SUECIA RE & MARINE INSURANCE COMPANY LIMITED (FORMERLY HANSA RE & MARINE INSURANCE COMPANY (UK) LIMITED AND HANSA MARINE INSURANCE COMPANY (UK) LIMITED)

53. SWISS RE SPECIALTY (UK) LIMITED FORMERLY KNOWN AS THREADNEEDLE INSURANCE COMPANY LTD
54. THE ANGLO SAXON INSURANCE ASSOCIATION
55. THE BALOISE INSURANCE COMPANY LIMITED
56. THE BRITISH AVIATION INSURANCE COMPANY LIMITED
57. THE DOMINION INSURANCE COMPANY LIMITED
58. THE HOME INSURANCE COMPANY
59. UMA POOL, THE WORLD MARINE & GENERAL INSURANCE COMPANY LTD, THE ROYAL SCOTTISH INSURANCE COMPANY LTD, TRENT INSURANCE COMPANY LTD
60. UNION ASSURANCE DE PARIS
61. WAIG
62. WAIG 3141/05 POOL

Other Insurers

1. EVANSTON INSURANCE COMPANY
2. EVEREST REINSURANCE COMPANY (F/K/A PRUDENTIAL REINSURANCE COMPANY)
3. FIRST STATE INSURANCE COMPANY
4. HARTFORD ACCIDENT AND INDEMNITY COMPANY
5. NEW ENGLAND REINSURANCE CORPORATION
6. THE NORTH RIVER INSURANCE COMPANY
7. TIG INSURANCE COMPANY (SUCCESSOR BY MERGERS TO INTERNATIONAL SURPLUS LINES INSURANCE COMPANY, INTERNATIONAL INSURANCE COMPANY AND MT. MCKINLEY INSURANCE (F/K/A GIBRALTAR CASUALTY COMPANY))
8. UNITED STATES FIRE INSURANCE COMPANY

SCHEDULE B – Version 1
NEWSPAPER NOTICE TO CLAIMANTS (Formal Form)

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF FRONTENAC

No.: 235-11-000008-259

SUPERIOR COURT
Commercial Division

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C., 1985, C. C-36, OF:

ASBESTOS CORPORATION LIMITED

Debtor/Co-Applicant

-and-

CERTAIN UNDERWRITERS AT LLOYD'S, LONDON

-and-

TENECOM LIMITED

-and-

THE OCEAN MARINE INSURANCE COMPANY LIMITED

-and-

NRG VICTORY REINSURANCE LIMITED

-and-

THE SCOTTISH LION INSURANCE COMPANY LIMITED

CLMI/Co-Applicants

-and-

RAYMOND CHABOT INC.

Monitor

NOTICE TO CLAIMANTS

TAKE NOTICE that on May 6, 2025 (the "**Determination Date**"), the Superior Court of Québec (Commercial Division) (the "**Court**") issued an Initial Order (which was rectified on May 7, 2025, and amended and restated on May 15, 2025, and thereafter from time to time) pursuant to the

Companies' Creditors Arrangement Act (the "**CCAA**") appointing Raymond Chabot Inc. (the "**Monitor**") to act as Monitor with regard to the entirety of the property, assets, rights, and obligations of Asbestos Corporation Limited (the "**Debtor**").

On **December [●]**, 2025 (the "**Claims Order Date**"), the Court issued two claims bar date orders, which will allow the Debtor and the Monitor to identify all existing claims, including asbestos claims against the Debtor, General Dynamics and/or the Insurers (collectively, the "**Bar Date Orders**").

On **[●]**, 2026, the Monitor issued the Monitor's Claims Bar Date Certificate.

Capitalized terms in this Notice have the meanings ascribed to them in the Bar Date Orders, which can be found on the Monitor's website, along with all documentation relating to the restructuring process, at the following address: https://www.raymondchabot.com/en/business/public-records/asbestos-corporation/.

Covered by this notice is any person who may have an Existing Asbestos Claim against the Debtor or General Dynamics Corporation or its affiliates and any successors, and/or any of their respective predecessors, successors, current or former employees, directors, officers, agents, representatives, assigns, or any of their respective Insurers, or another type of claim against the Debtor and/or any of its predecessors, current or former employees, directors, officers, agents, representatives, assigns (an "**Other Existing Claim**" and, together with any Existing Asbestos Claim, an "**Existing Claim**"). Any such person should carefully review and comply with the provisions of the applicable Bar Date Orders. In accordance with the Bar Date Orders, any person having an Existing Claim must send a Proof of Claim to the Monitor, to be received by the Monitor **by no later than [●], 2026** (being the **"Claims Bar Date"** as established by the Monitor's Claims Bar Date Certificate) at one of the following coordinates:

By mail, courier or registered mail – Canada:	**Raymond Chabot Inc.** **Attention: Asbestos Corporation Limited** National Bank Tower 600 De La Gauchetière Street West Suite 2000 Montréal, Québec H3B 4L8
By mail, courier or registered mail – U.S.	**Grant Thornton NYC** **Attention: Asbestos Corporation Limited** 757 Third Ave. 9th Floor New York, NY 10017
By facsimile:	**800-711-1070**
By email:	**asbestoscorp@rcgt.com**
Online (on the Monitor's Claims Process Website) only for Existing Asbestos Claims:	**ACLClaims.com**

Claimants who fail to file a Proof of Claim regarding an Existing Claim with the Monitor (at the contact information listed above) by no later than the Claims Bar Date shall not be entitled to any further notice whatsoever, unless another order is issued by the Court. Moreover, these Claimants (i) shall not be entitled to any further notice; (ii) shall be forever barred from pursuing an Existing Claim; (iii) shall not be entitled to participate as a Claimant in the CCAA Proceedings; (iv) shall not be entitled to vote on any matter in the CCAA Proceedings, including the Plan (if any); (v) shall not be entitled to file an Existing Asbestos Claim or Other Existing Claim; or (vi) shall not be entitled to receive a distribution under the Plan (if any) or under a distribution order approved by the Court.

ANY EXISTING ASBESTOS CLAIM OR OTHER EXISTING CLAIM FOR WHICH A PROOF OF CLAIM IS NOT RECEIVED BY THE CLAIMS BAR DATE SHALL BE FOREVER BARRED AND EXTINGUISHED.

Persons requiring additional information about claims bar process or documents, including the Bar Date Orders and the Instruction Letter, may consult the Monitor's Claims Process Website at ACLClaims.com or may contact the Monitor at the following coordinates: asbestoscorp@rcgt.com.

Montréal, **[●]**, 2026.

RAYMOND CHABOT INC.
In its capacity as Monitor of the Debtor, and
not in its personal capacity

*****

SCHEDULE B – Version 2
NEWSPAPER NOTICE TO CLAIMANTS (Informal Form)

Were you or someone you know exposed to products containing asbestos?

Your rights may be affected by the Asbestos Corporation Limited insolvency proceedings if you think you may have a claim against the company as a result of exposure to asbestos mined by the company.

You must file a Proof of Claim by [•], 2026.

BACKGROUND
On May 6, 2025, Asbestos Corporation Limited ("**ACL**"), a Canadian-based company that formerly operated asbestos mines, filed for protection in the Superior Court of Québec, Canada under Canada's Companies' Creditors Arrangement Act (the "**Canadian Insolvency Proceeding**") and a case under chapter 15 of the U.S. Bankruptcy Code in the U.S. Bankruptcy Court for the Southern District of New York. Chapter 15 allows U.S. Bankruptcy courts to provide support and assistance for insolvency proceedings taking place in other countries. **If you think you may have a claim resulting from exposure to asbestos mined by ACL or another claim against ACL, this notice is intended to inform you of the upcoming deadline to file this claim in the Canadian Insolvency Proceeding in order to preserve your rights regarding such claim.**

Raymond Chabot Inc was appointed to act as court-appointed monitor in the Canadian Insolvency Proceeding (the "**Monitor**").

WHO IS AFFECTED?

This insolvency ("bankruptcy") affects you if you have a claim against ACL or General Dynamics Corporation or its affiliates and any successors, and/or any of their respective predecessors, current or former employees, directors, officers, agents, representatives, assigns, or any of their respective insurers as a result of asbestos mined by ACL.

WHAT IS A CLAIM AND WHO CAN FILE?

A "claim" means a right to seek payment or other compensation.

Asbestos Related Claims: If you or someone you know was exposed to asbestos mined by ACL and you have been diagnosed with symptoms or injuries, you must submit a Proof of Claim in the Canadian Insolvency Proceeding **by no later than [•], 2026** (the "**Claims Bar Date**"). If you are an heir or are representing the estate of a deceased person who was injured as a result of exposure to asbestos mined by ACL, you also must submit a claim **by no later than [•], 2026, THE CLAIMS BAR DATE.**

If you have an Asbestos Related Claim (defined above) resulting from exposure to asbestos mined by ACL and do not file a claim by the Claims Bar Date of **[•], 2026**, you will NOT be able to file a claim or otherwise pursue compensation from ACL or General Dynamics Corporation or its affiliates and any successors, and/or any of their respective predecessors, current or former

employees, directors, officers, agents, representatives, assigns, or any of their respective insurers in the future.

Other Claims: Any other type of non-asbestos-related claim against ACL and/or its directors and officers (but not against General Dynamics Corporation, the insurers or the officers and directors of those entities) is also due no later than the Claims Bar Date. If you do not file any such other claim against ACL by the Bar Date of **[•], 2026**, you will NOT be able to file a claim or otherwise pursue compensation from ACL in the future.

HOW TO FILE A PROOF OF CLAIM?

Proof of Claims must be submitted to the Monitor as follows:

<table>
<tr><td>Online (only for Existing Asbestos Claims)</td><td>ACLClaims.com</td><td rowspan="3">Mail</td><td rowspan="3">In Canada:

Raymond Chabot Inc.
Attention: Asbestos Corporation Limited

National Bank Tower
600 De La Gauchetière Street West
Suite 2000
Montréal, Québec H3B 4L8

In the U.S.:

Grant Thornton NYC
Attention: Asbestos Corporation Limited

757 Third Ave.
9th Floor
New York, NY 10017</td></tr>
<tr><td>Email</td><td>asbestoscorp@rcgt.com</td></tr>
<tr><td>Fax</td><td>800-711-1070</td></tr>
</table>

GET MORE INFORMATION

This is only a summary. For more information concerning ACL's insolvency, Frequently Asked Questions, Proof of Claim form, examples of personal injury and other claims that can be filed, instructions on how to file a claim, and important documents including the Bar Date Notice, visit the Monitor's Claims Bar Date Website at **ACLClaims.com** or call **1-877-788-0179 [Number to be adjusted based on the place of the Designated Newspaper].**

[ADD A QR CODE]

SCHEDULE C
ONLINE NOTICE TO CLAIMANTS

Banner Ad Copy:

Were You or Someone You Know Exposed to Products Containing Asbestos? Your rights may be affected by the Asbestos Corporation Ltd. bankruptcy. If you have a claim now or might have a claim in the future, you need to file a Proof of Claim by Month 00, 2025.

Call to Action: Learn More

Social Media Copy:

Headline: Asbestos Bankruptcy May Affect Your Rights

If you or someone you know were exposed to products containing Asbestos, your rights may be affected by the Asbestos Corporation Ltd. bankruptcy. If you have a claim now or might have a claim in the future, you need to file a Proof of Claim by Month 00, 2025.

Call to Action: Learn More

Search Engine Copy:

Headlines (recommended to use at least 8-10 headlines. 30 characters max):

1. Asbestos Bankruptcy
2. ACL Asbestos Bankruptcy
3. ACL Asbestos Bankruptcy Claims
4. ACL Asbestos Exposure
5. Asbestos Corp. Ltd. Bankruptcy
6. Asbestos bankruptcy claims
7. Asbestos exposure claims
8. Current asbestos claims
9. Future asbestos claims

Description 1 (90 characters max): The bankruptcy of Asbestos Corp Ltd may affect your rights if you were exposed to asbestos.

Description 2 (90 characters max): If you have a claim now or may have one in the future, you must file a claim by Month 00.

SCHEDULE D
INSTRUCTION LETTER TO CLAIMANTS

Re: ***In the Matter of the Companies' Creditors Arrangement Act, R.S.C., 1985, c. C-36, of Asbestos Corporation Limited*** **(the "Debtor") – Instruction Letter to Claimants**

Dear Sir or Madam,

This letter provides instructions intended to assist you in completing and submitting a Proof of Claim in respect of any Existing Asbestos Claim (as defined in the Asbestos Claims Bar Date Order), in accordance with the Asbestos Claims Bar Date Order issued by the Superior Court of Québec (Commercial Division) on December **[●]**, 2025 (the "**Asbestos Claims Bar Date Order**"). Please note that this letter is only a guide. In case of discrepancy between the terms of this letter and those of the Asbestos Claims Bar Date Order, the terms of the Asbestos Claims Bar Date Order shall prevail.

Capitalized terms in this letter have the meanings ascribed to them in the Asbestos Claims Bar Date Order, which can be found on the Monitor's website, along with all documentation relating to the restructuring process, at the following address:

https://www.raymondchabot.com/en/business/public-records/asbestos-corporation/.

Covered by this notice is any person who may have an Existing Asbestos Claim. Any such person should carefully review and comply with the provisions of the Asbestos Claims Bar Date Order. In accordance with the Asbestos Claims Bar Date Order, any person having an Existing Asbestos Claim must submit a Proof of Claim, so as to be received by the Monitor **by no later than [●]** (being the **"Claims Bar Date"** as established by the Monitor's Claims Bar Date Certificate).

EXISTING ASBESTOS CLAIMS WHICH ARE NOT RECEIVED BY THE CLAIMS BAR DATE WILL FOREVER BE BARRED AND EXTINGUISHED.

For any additional information on how to complete the Proof of Claim, please refer to the Monitor's website, or communicate with the Monitor, whose contact information is below.

We invite you to refer to the following documents, copies of which are attached to this letter:

1. Notice to Claimants;
2. Blank Proof of Claim.

The below guide is designed to assist those willing to submit a Proof of Claim.

Section 1 – Particulars of the Claimant

1. Any Claimant who wishes to assert an Existing Asbestos Claim in the CCAA Proceedings, including any Claimant who is already a party to legal proceedings in respect of an Existing Asbestos Claim is required to file a Proof of Claim with the Monitor. You will find the complete definition of "Existing Asbestos Claim" in the Asbestos Claims Bar Date Order.

2. The Claimant must indicate its full legal name, address, and contact information.

Section 2 – Proof of Claim

1. The Claimant must identify which of the Debtor, General Dynamics, and/or Insurers, and their respective director and officers (if applicable), it wishes to assert an Existing Asbestos Claim against.

Section 3 – Particulars of Claim

1. The Claimant must provide the particulars requested and set out the basis for its Existing Asbestos Claim, including the description of any facts and evidence giving rise to the Existing Asbestos Claim, as specifically listed and requested in the Proof of Claim.

2. The Claimant is under a duty to timely supplement his or her responses in the Proof of Claim if he or she learns that prior information is in some material respect incomplete or incorrect, and if the additional or corrective information has not otherwise been made known to the Debtor, General Dynamics, and/or Insurers. The duty to supplement is not limited to providing documents or information that existed at the time of filing an initial or prior Proof of Claim but, rather, includes any additional information without reference to the date of its existence. This would include, for example, new information learned about exposures to asbestos.

3. The Claimant may attach additional pages to the Proof of Claim, if necessary, including replicating Part E of the Proof of Claim, if there are several locations of exposure.

Section 4 – Supporting Documentation

1. Each Claimant must include copies of the following documents with the Proof of Claim:

    a. All depositions taken in any lawsuits listed that relate in any way to the Claimant's alleged exposures to asbestos or asbestos-containing products;

    b. All written discovery (including interrogatories and requests for admission) answered on behalf of the Claimant in any of the lawsuits listed in the Proof of Claim;

    c. All expert reports produced by any party in a lawsuit listed in the Proof of Claim;

    d. Social Security printout and copy of union or employment records relevant to the Claimant's asbestos exposure (where available). In the case of alleged Secondary or Household exposure, provide the Social Security printout and copy of union or employment of the person who worked with or around asbestos or asbestos-containing products who brought home asbestos fibers on his or her clothes (i.e., the Primary Exposed Person);

    e. Copy of medical records (or autopsy report) confirming diagnosis of mesothelioma or lung cancer as detailed in the Proof of Claim; and

    f. Other applicable documents referred to in the Proof of Claim.

General

Additional Proofs of Claim may be downloaded from the Monitor's website or may be sent to you if you contact the Monitor using the contact information below and provide your name, mailing address, email address, and fax number. Each Proof of Claim must be signed by the Claimant, before a witness, indicating the place and date, or respect the instructions for online submission on the Monitor's Claims Process Website if the Proof of Claim is filed online.

The completed and signed Proof of Claim may be sent to the Monitor by one of the following means:

By mail, courier or registered mail – Canada:	**Raymond Chabot Inc.** **Attention: Asbestos Corporation Limited** National Bank Tower 600 De La Gauchetière Street West Suite 2000 Montréal, Québec H3B 4L8
By mail, courier or registered mail – U.S.	**Grant Thornton NYC** **Attention: Asbestos Corporation Limited** 757 Third Ave. 9th Floor New York, NY 10017
By facsimile:	**800-711-1070**
By email:	**asbestoscorp@rcgt.com**
Online (on the Monitor's Claims Process Website) only for Existing Asbestos Claims:	**ACLClaims.com**

Each completed Proof of Claim and supporting documents must be sent and received by the Monitor no later than **[●], 2026**, being the Claims Bar Date as established by the Monitor's Claims Bar Date Certificate.

If you have any questions regarding the Asbestos Claims Bar Date Order or the attached documents, please consult the Monitor's Claims Process Website at ACLClaims.com or contact the Monitor at: asbestoscorp@rcgt.com

Yours very truly,

Montréal, **[●]**, 2026.

RAYMOND CHABOT INC.
In its capacity as Monitor of the Debtor, and
not in its personal capacity

*****

SCHEDULE E
PROOF OF CLAIM FORM

PROOF OF CLAIM

[This form will be professionally formatted prior to completion]

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C., 1985, C. C-36, OF ASBESTOS CORPORATION LIMITED

(A Claimant who seeks reimbursement for amounts paid to an Injured Party for an Existing Asbestos Claim that Claimant asserts should have been paid by the Debtor, General Dynamics and/or any of their respective predecessors, successors, current or former employees, directors, officers, agents, representatives, assigns, or any of their respective Insurers, must begin at Part J. All other Claimants must begin at Part A.)

PART A: INJURED PARTY INFORMATION	
Last Name:_____ First Name:_____ Middle Initial:_____ Suffix:_____ Date of Birth (mm/dd/yyyy):_____ Gender: _____ Social Security Number/Social Insurance Number (as applicable):_____ Foreign Tax ID (if applicable):_____ Estate Tax ID (if applicable):_____ Is the Injured Party deceased: ☐ YES ☐ NO If so, date of death (mm/dd/yyyy):_____ Was death asbestos-related? ☐ YES ☐ NO	Place of Residence (*of the Injured Party, including last known residence if the Injured Party is deceased*) City:_____ State/Province:_____ Address:_____ Postal Code/ZIP Code:_____ Country:_____ Country of Birth:_____ Email:_____ Telephone No:_____

PART B: RELATED CLAIMANT INFORMATION (*if different than INJURED PARTY*)	
Last Name:_____ First	Place of Residence City:_____

Name:_____ Middle Initial:_____ Suffix:_____ Date of Birth (mm/dd/yyyy):_____ Social Security Number/Social Insurance Number (as applicable):_____ Foreign Tax ID (if applicable):_____ Estate Tax ID (if applicable):_____	State/Province:_____ Address:_____ Postal Code/ZIP Code:_____ Country:_____ Country of Birth:_____ Email:_____ Telephone No:_____

Relationship to Injured Party:_____

Additional Related Claimants (and use additional copies of this page to provide information above for such claimants):_____

If the Claimant is the succession of a deceased Injured Party, please provide and attach hereto the following applicable documents relating to the Injured Party:

☐ Death certificate

☐ Pathology report or autopsy report

☐ Wills or last testaments and will search reports

PART C: LAW FIRM INFORMATION (*if applicable*)

Are you represented by an attorney in connection with this Existing Asbestos Claim?

☐ YES

☐ NO

(If YES, please provide the following information requested below)

Name of the primary Attorney representing you:_____ Attorney's Address:_____ Attorney's Telephone No:_____	Name of Law Firm representing you:_____ Firm City:_____ Firm State/Province:_____

Attorney Email:_____	Firm Mailing or Street Address:_____ Firm Postal Code/ZIP Code:_____ Firm Telephone No:_____ Firm Telephone No:_____

Other attorneys or Law Firms that represent Claimant with respect to an Existing Asbestos Claim (whether in lawsuits, in making claims against bankruptcy trusts, or otherwise):_____

_____

Do you have a fee arrangement with you attorney(s) for this Existing Asbestos Claim?

☐ YES

☐ NO

(If YES, please check the fee arrangement structure outlined below)

☐ Contingency Fee

☐ Hourly Rate

☐ Flat Rate

☐ Other (please specify):_____

_____

Did your attorney assist you in completing this claim form?

☐ YES

☐ NO

PART D: ASBESTOS-RELATED INJURY INFORMATION

Please check off all diagnoses that apply to the Injured Party.

Has the Injured Party been diagnosed with **Mesothelioma**: ☐ YES ☐ NO Date of first diagnosis of Mesothelioma (mm/dd/yyyy):_____ Name of physician having made the diagnosis: _____	Type of Mesothelioma: ☐ Pleural ☐ Peritoneal ☐ Testicular ☐ Pericardial
Has the Injured Party been diagnosed with **Lung Cancer**: ☐ YES ☐ NO Date of first diagnosis of Lung Cancer (mm/dd/yyyy):_____ Name of physician having made the diagnosis: _____	Please specify how the Lung Cancer diagnosed was linked to asbestos exposure and provide supporting documentation: ☐ Pathology report/biopsy ☐ X-rays/scans indicating asbestos scarring ☐ Other:_____ _____
Has the Injured Party been diagnosed with **another form of cancer**: ☐ YES ☐ NO If yes, please specify the form of cancer: _____ Date of first diagnosis of cancer (mm/dd/yyyy):_____ Name of physician having made the diagnosis: _____	Please specify how the form of asbestos-related cancer diagnosed was linked to asbestos exposure: _____ _____ _____ _____ _____ _____ _____
Has the Injured Party been diagnosed with Asbestosis: ☐ YES ☐ NO Date of first diagnosis of Asbestosis (mm/dd/yyyy):_____ Are you submitting PFT tests/ILO scores from scans as supporting documentation to this form: ☐ YES ☐ NO Name of physician having made the diagnosis:_____	

Has the Injured Party been diagnosed with another form of disease caused by asbestos exposure: ☐ YES ☐ NO

If yes, please specify the form of disease caused by asbestos exposure:_____

_____

Date of first diagnosis (mm/dd/yyyy):_____

Name of physician having made the diagnosis:_____

I have at least one report from a qualified physician confirming the diagnosis of the above-listed asbestos-related diseases that apply to me: ☐ YES ☐ NO

*(Proof of supporting medical documentation, such as diagnoses, treatment records, and imaging scans **must** be attached to the Proof of Claim when submitted).*

Do you consent to the Monitor obtaining additional medical information and documentation, if needed and subject to the Monitor complying with Health Insurance Portability and Accountability Act (HIPAA): ☐ YES ☐ NO

PART E1: ASBESTOS EXPOSURE HISTORY

This Part E1 should be filled out for each location of alleged exposure to asbestos produced or supplied by the Debtor. If more than one location is applicable, fill out Part E1 separately for each location. You can replicate this Part E1 as many times as necessary.

Does the Injured Party allege exposure to asbestos **produced or supplied by the Debtor**:

☐ YES ☐ NO

(If yes, please fill out the information requested below)

Name of location of alleged exposure (only one):_____

_____

Type of alleged asbestos exposure at this location *(Check only one)*:

☐ Occupational Exposure (Injured Party experienced direct exposure or secondary exposure to asbestos **produced or supplied by the Debtor** because of their job, whether full-time or part-time)

☐ Non-Occupational Exposure (Injured Party experienced direct exposure to asbestos **produced or supplied by the Debtor** for reasons unrelated to their job)

☐ Take Home Exposure (Injured Party alleges contact with someone who experienced direct Occupational or Non-Occupational exposure ("**Primary Exposed Person**") to asbestos **produced or supplier by the Debtor**)

(*Based upon the box checked above, fill out only one of the below sections associated with the above checked box: Occupational Exposure, Non-Occupational Exposure or Take-Home Exposure.*)

Occupational Exposure (if applicable)

Please provide the below requested information for the Injured Party's alleged Occupational Exposure to asbestos **produced or supplied by the Debtor**:

Location of Occupational Exposure (must be same location listed at beginning of Part E1):___

_____

Employer name:_____

_____

Dates of employment with Employer:

Begin (mm/dd/yyyy):_____

End (mm/dd/yyyy):_____

Union name, number and location (if applicable):_____

_____

Dates worked at location:

Begin (mm/dd/yyyy):_____

End (mm/dd/yyyy):_____

Address of location:

City:_____

State/Province:_____

Street Address:_____

_____

Country:_____

Industry Code(s) of the Employer (see table below):_____

Industry Codes

10. Asbestos mining
11. Aerospace/aviation
12. Asbestos abatement
13. Automobile/mechanical friction
16. Chemical
17. Construction trades
18. Iron/steel
19. Longshore
20. Maritime
21. Military
23. Non-asbestos products manufacturing
24. Petrochemical
25. Insulation
27. Railroad
30. Shipyard-construction/repair
31. Textile
32. Tire/rubber
33. Utilities
34. Asbestos products manufacturer
36. Building occupant
37. Other

Indicate circumstances of exposure to asbestos products or activities (check all that are applicable):

☐ Injured Party handled raw asbestos fibers distributed, supplied, or sold, or otherwise placed into the stream of commerce by the Debtor on a regular basis (direct)

☐ Injured Party manufactured asbestos-containing products such that the Injured Party in the manufacturing process was exposed on a regular basis to raw asbestos fibers distributed, supplied, or sold, or otherwise placed into the stream of commerce by the Debtor (direct)

☐ Injured Party altered, repaired or otherwise worked with an asbestos-containing product such that the Injured Party was exposed on a regular basis to asbestos fibers distributed, supplied, or sold, or otherwise placed into the stream of commerce by the Debtor (direct)

☐ Injured Party was employed in an industry or occupation such that the Injured Party worked on a regular basis in close proximity to workers who did one or more of the above three activities (secondary)

Occupation of Injured Party:_____

Type of work performed by Injured Party:_____

_____

_____

List of the asbestos-containing product(s) to which the Injured Party was exposed:_____

_____

_____

_____

(Please provide all supporting evidence and documentation in support of this section, including, if applicable, social security records, work history records, affidavits, depositions from company confirming existing of ACL product, etc.)

Please fill out the below section for each asbestos containing product listed above:

Product #1:

Type of asbestos-containing product at issue from the above list:_____

_____

Product brand name:_____

Description of the handling and/or use of product that allegedly caused exposure to asbestos:_____

_____

_____

Occupational Exposure date begin (mm/dd/yyyy):_____

Occupation Exposure date end (mm/dd/yyyy)_____

Product #2 (if applicable):

Type of asbestos-containing product at issue from the above list:_____

_____

Product brand name:_____

Description of the handling and/or use of product that allegedly caused exposure to asbestos:_____

_____

_____

Occupational Exposure date begin (mm/dd/yyyy):_____

Occupation Exposure date end (mm/dd/yyyy)_____

Product #3 (if applicable):

Type of asbestos-containing product at issue from the above list:_____

_____

Product brand name:_____

Description of the handling and/or use of product that allegedly caused exposure to asbestos:_____

_____

_____

Occupational Exposure date begin (mm/dd/yyyy):_____

Occupation Exposure date end (mm/dd/yyyy)_____

(if more products are at issue for this location, please attach an addendum with the above listed information for each product)

Non-Occupational Exposure (if applicable)

Please provide the below requested information for the Injured Party's alleged Non-Occupational Exposure to asbestos **produced or supplied by the Debtor**:

Location of Non-Occupational Exposure (must be the same location listed at beginning of Part E1):_____

Address of location:

City:_____

State/Province:_____

Street Address:_____

_____

Country:_____

List of the asbestos-containing product(s) to which Injured Party was exposed:_____

_____

_____

(Please provide all supporting evidence and documentation in support of this section, including, if applicable, social security records, work history records, affidavits, depositions from company confirming existing of ACL product, etc.)

Please fill out the below for each asbestos-containing product listed above:

Product #1:

Type of asbestos-containing product at issue from the above list:_____

_____

Product brand name:_____

Description of the handling and/or use of product that allegedly caused exposure to asbestos:_____

_____

_____

Non-Occupational Exposure date begin (mm/dd/yyyy):_____

Non-Occupational Exposure date end (mm/dd/yyyy)_____

Product #2 (if appliable):

Type of asbestos-containing product at issue from the above list:_____

_____

Product brand name:_____

Description of the handling and/or use of product that allegedly caused exposure to asbestos:_____

_____

_____

Non-Occupational Exposure date begin (mm/dd/yyyy):_____

Non-Occupational Exposure date end (mm/dd/yyyy)_____

Product #3 (if applicable):

Type of asbestos-containing product at issue from the above list:_____

_____

Product brand name:_____

Description of the handling and/or use of product that allegedly caused exposure to asbestos:_____

_____

_____

Non-Occupational Exposure date begin (mm/dd/yyyy):_____

Non-Occupational Exposure date end (mm/dd/yyyy)_____

(if more products are at issue for this location, please attach an addendum with above listed information for each product)

Take Home Exposure *(if applicable):*

Please provide the below requested information for the Injured Party's alleged take-home exposure, to asbestos **produced or supplied by the Debtor**, via contact with the Primary Exposed Person:

Location of Take-Home Exposure (must be same location listed at beginning of Part E1):_____

Dates of exposure to Injured Party:

Begin (mm/dd/yyyy):_____

End (mm/dd/yyyy):_____

Address of location:

City:_____

State/Province:_____

Street Address:_____

_____

Country:_____

Name of Primary Exposed Person that allegedly had contact with the Injured Party:_____

Relationship of Primary Exposed Person to the Injured Party:_____

Describe in detail how the Injured Party was exposed to asbestos produced or supplied by the Debtor via the Primary Exposed Person:_____

_____

_____

_____

_____

(Please provide all supporting evidence and documentation in support of this section, including, if applicable, social security records, work history records, affidavits, depositions from company confirming existing of ACL product, etc.)

List the location(s) where the Primary Exposed Person was allegedly directly exposed to asbestos **produced or supplied by the Debtor** and then took home to the Injured Party:_____

_____

_____

(For <u>each location</u> listed above, please fill out the below regarding the Primary Exposed Person. If more than one location is applicable, attach an addendum, with the below requested information, separately for each location.)

Location of exposure to Primary Exposed Person (only one from above):_____

_____

Fill out below information if there is alleged Occupational Exposure to the Primary Exposed Person (if alleged Non-Occupational Exposure to Primary Exposed Person, please leave blank):

Employer name:_____

Dates of employment with Employer:

Begin (mm/dd/yyyy):_____

End (mm/dd/yyyy):_____

Union name, number and location (if applicable):_____

Industry Code(s) of the Employer (see table above):_____

Indicate circumstances of exposure to asbestos products or activities (check all that are applicable):

☐ Primary Exposed Person handled raw asbestos fibers distributed, supplied, or sold, or otherwise placed into the stream of commerce by the Debtor on a regular basis (direct)

☐ Primary Exposed Person manufactured asbestos-containing products such that the Injured Party in the manufacturing process was exposed on a regular basis to raw asbestos fibers distributed, supplied, or sold, or otherwise placed into the stream of commerce by the Debtor (direct)

☐ Primary Exposed Person altered, repaired or otherwise worked with an asbestos-containing product such that the Injured Party was exposed on a regular basis to asbestos fibers distributed, supplied, or sold, or otherwise placed into the stream of commerce by the Debtor (direct)

Occupation of the Primary Exposed Person:_____

Type of work performed by the Primary Exposed Person:_____

_____

_____

Fill out for both Occupational Exposure and Non-Occupational Exposure to Primary Exposed Person:

Dates worked/present at Location of exposure to Primary Exposed Person:

Begin (mm/dd/yyyy):_____

End (mm/dd/yyyy):_____

Address of Location:

City:_____

State/Province:_____

Street Address:_____

_____

Country:_____

List of the asbestos-containing product(s) to which Primary Exposed Person was exposed:__

_____

_____

_____

(Please provide all supporting evidence and documentation in support of this section, including, if applicable, social security records, work history records, affidavits, depositions from company confirming existing of ACL product, etc.)

Please fill out the below for each asbestos containing product listed above:

Product #1:

Type of asbestos-containing product at issue from above list:_____

_____

Product brand name:_____

Description of the handling and/or use of product that allegedly caused exposure to asbestos:_____

_____

_____

Occupational/Non-Occupational Exposure date begin (mm/dd/yyyy):_____

Occupation/Non-Occupational Exposure date end (mm/dd/yyyy)_____

Product #2 (if applicable):

Type of asbestos-containing product at issue from above list:_____

_____

Product brand name:_____

Description of the handling and/or use of product that allegedly caused exposure to asbestos:_____

_____

Occupational/Non-Occupational Exposure date begin (mm/dd/yyyy):_____

Occupation/Non-Occupational Exposure date end (mm/dd/yyyy)_____

Product #3 (if applicable):

Type of asbestos-containing product at issue from above list:_____

Product brand name:_____

Description of the handling and/or use of product that allegedly caused exposure to asbestos:_____

Occupational/Non-Occupational Exposure date begin (mm/dd/yyyy):_____

Occupation/Non-Occupational Exposure date end (mm/dd/yyyy)_____

(if more products are at issue for this location, please attach an addendum with the above listed information for each product)

PART E2: OTHER ASBESTOS EXPOSURE HISTORY

Does the Injured Party allege exposure to asbestos from **other asbestos sources that were not produced or supplied by the Debtor**:

☐ YES ☐ NO

(If yes, please fill out the information requested below)

List all asbestos-containing product(s) to which the Injured Party was exposed from **other asbestos sources that were not produced or supplied by the Debtor** (including all Occupational Exposure, Non-Occupational Exposure and Take Home Exposure):_____

(Please provide all supporting evidence and documentation in support of this section, including, if applicable, social security records, work history records, affidavits, and depositions regarding exposure to all other asbestos sources that were not produced by the Debtor.)

Please fill out the below section for each asbestos containing product listed above:

Product #1:

Type of asbestos-containing product at issue from the above list:_____

_____

Product brand name:_____

Description of the handling and/or use of product that allegedly caused exposure to asbestos:_____

_____

_____

Exposure date begin (mm/dd/yyyy):_____

Exposure date end (mm/dd/yyyy)_____

Location of exposure (for occupational exposure, please provide employer name; for non-occupational and take-home exposure please provide name of location of exposure):_____

Address of location:

City:_____

State/Province:_____

Street Address:_____

_____

Country:_____

Product #2 (if applicable):

Type of asbestos-containing product at issue from the above list:_____

_____

Product brand name:_____

Description of the handling and/or use of product that allegedly caused exposure to asbestos:_____

_____

_____

Exposure date begin (mm/dd/yyyy):_____

Exposure date end (mm/dd/yyyy)_____

Location of exposure (for occupational exposure, please provide employer name; for non-occupational and take-home exposure please provide name of location of exposure):_____

Address of location:

City:_____

State/Province:_____

Street Address:_____

_____

Country:_____

Product #3 (if applicable):

Type of asbestos-containing product at issue from the above list:_____

_____

Product brand name:_____

Description of the handling and/or use of product that allegedly caused exposure to asbestos:_____

_____

_____

Exposure date begin (mm/dd/yyyy):_____

Exposure date end (mm/dd/yyyy)_____

Location of exposure (for occupational exposure, please provide employer name; for non-occupational and take-home exposure please provide name of location of exposure):_____

Address of location:

City:_____

State/Province:_____

Street Address:_____

_____

Country:_____

Product #4 (if applicable):

Type of asbestos-containing product at issue from the above list:_____

_____

Product brand name:_____

Description of the handling and/or use of product that allegedly caused exposure to asbestos:_____

_____

_____

Exposure date begin (mm/dd/yyyy):_____

Exposure date end (mm/dd/yyyy)_____

Location of exposure (for occupational exposure, please provide employer name; for non-occupational and take-home exposure please provide name of location of exposure):_____

Address of location:

City:_____

State/Province:_____

Street Address:_____

_____

Country:_____

Product #5 (if applicable):

Type of asbestos-containing product at issue from the above list:_____

_____

Product brand name:_____

Description of the handling and/or use of product that allegedly caused exposure to asbestos:_____

_____

_____

Exposure date begin (mm/dd/yyyy):_____

Exposure date end (mm/dd/yyyy)_____

Location of exposure (for occupational exposure, please provide employer name; for non-occupational and take-home exposure please provide name of location of

exposure):_____

Address of location:

City:_____

State/Province:_____

Street Address:_____

_____

Country:_____

(if more products are listed at the beginning of Part E2, please attach an addendum with the above listed information for each product)

PART F: SMOKING AND/OR VAPING HISTORY

Injured Party has smoked cigarettes, e-cigarettes, vapes, marijuana or any other product:

☐ YES ☐ NO

If yes, list the name brand of the product(s) smoked by the Injured Party:_____

_____

If yes, for how many years did the Injured Party smoke: _____

If yes, list the number of packs of cigarettes (approximately) the Injured Party smoked per week:_____

Did the Injured Party ever smoke Kent cigarettes? : ☐ YES ☐ NO

If yes, list the years that the Injured Party smoked Kent cigarettes: _____

If yes, list the number of packs of Kent cigarettes (approximately) that the Injured Party smoked per week: _____

PART G: INJURED PARTY ECONOMIC LOSS INFORMATION

Was/Has the Injured Party fully retired (i.e. is no longer permanently working)? ☐ YES ☐ NO	If yes, date of retirement (dd/mm/yyyy): _____

If *not* retired, answer the following for current activity (or activity at Injured Party's time of death); if *retired*, answer the following for activity at retirement date:

Occupation(s):_____

Industry(ies):_____

State/Province:_____

Was the Injured Party employed at the time of diagnosis? ☐ YES ☐ NO

If yes, answer the following:

Occupation(s):_____

Industry(ies):_____

Planned date of retirement, but for diagnosis (mm/dd/yyyy):_____

Did the Injured Party leave employment after the diagnosis? ☐ YES ☐ NO

If yes, date on which the Injured Party left employment (mm/dd/yyyy):_____

Does the Injured Party allege lost wages, lost Social Security or lost pension? ☐ YES ☐ NO

*If yes, please specify the amount:*_____

Does the Injured Party allege lost household services? ☐ YES ☐ NO

*If yes, please specify the amount:*_____

Does the Injured Party seek to recover medical expenses? ☐ YES ☐ NO

*If yes, please specify the amount:*_____

Does the Injured Party allege any economic loss other than lost wages, lost household services and medical expenses? ☐ YES ☐ NO

*If yes, please specify the amount and describe the economic loss:*_____

_____

The Injured Party's current Marital Status, or status as of death date, if deceased (check one):
☐ Single, Never Married ☐ Married

☐ Civil Union ☐ Divorced ☐ Widowed ☐ Marriage Annulled ☐ Legally Separated

☐ Other (Specify):_____

If married or in civil union, age of spouse:_____

Number of dependants of the Injured Party, their age(s), and whether they have any disability:

_____

(Please provide all supporting evidence and documentation in support of this section, including, if applicable, payroll records, invoices, bills of payment, etc.)

PART H: LAWSUITS AND OTHER CLAIMS BASED ON THE INJURED PARTY'S ASBESTOS CLAIM

I have, or someone else has, filed or submitted a proof of claim or any other documentation for the same injury that I am claiming:

☐ YES ☐ NO

If you have submitted a proof of claim or other documentation for the same injury, please indicate the treatment of this claim and any payment or compensation received, if any:

Please list the bankruptcy or asbestos trusts against which a claim for an injury has been asserted outside of judicial proceedings or trust processes, or against which your legal counsel intends to assert an Existing Asbestos Claim under an administrative agreement:

Please list all bankruptcy or asbestos trusts against which a claim for injury has been approved, and please indicate whether payment has been received or not for such approved claim:

Provide the details regarding each payment received by the claimant and the bankruptcy or asbestos trust from which it was received on account of the Injured Party's injury and the total aggregate payments received:

Provide the details regarding each payment received by the claimant from all entities that are not asbestos trusts and the non-trust entities from which it was received, such as tort system defendants, on account of the Injured Party's injury and the total aggregate payments received:

Please specify the named defendants against which you have filed a lawsuit(s) for asbestos-related personal injury or wrongful death, the status of this claim(s)/lawsuit(s), and, if applicable, any payment amount and date:_____

What is the capacity of the claimant in such lawsuit(s): ☐ Injured Party ☐ Personal Representative/Executor ☐ Dependant ☐ Spouse of Injured Party ☐ Wrongful Death Claimant ☐ Other (please specify):_____

State(s)/Province(s) of lawsuits:_____

Court:_____

Case Number/Docket Number:_____

Date first filed (dd/mm/yyyy):_____

Has this claim either been resolved either in whole or in part by a trial? ☐ YES ☐ NO

If yes, please provide the following information:

Was a verdict entered? ☐ YES ☐ NO

If a verdict was entered, please specify:

When was the verdict entered (dd/mm/yyyy):_____

Was it a plaintiff verdict or a defense verdict: ☐ Plaintiff ☐ Defense

If it was a plaintiff verdict, please indicate which Defendants were found liable, what the allocation of fault or damages was, where there was a monetary award to plaintiffs and for how much, and whether the case is on appeal:_____

Please list any other entities against which a claim for asbestos-related personal injury or wrongful death has been asserted outside of judicial proceedings or trust processes, or against which your legal counsel intends to assert a claim under an administrative agreement:

PART I: PARTY OR PARTIES AGAINST WHICH THE EXISTING ASBESTOS CLAIM IS MADE

☐ Asbestos Corporation Limited ("Debtor")

☐ General Dynamics

☐ Directors and Officers of the Debtor

☐ Directors and Officers of General Dynamics

☐ Insurers

PART J: ONLY FOR CLAIMANT SEEKING REIMBURSEMENT OF AMOUNTS PAID TO AN INJURED PARTY

(This section ONLY applies to a Claimant who seeks reimbursement for amounts paid to an Injured Party for an Existing Asbestos Claim that Claimant asserts should have been paid by the Debtor, General Dynamics and/or any of their respective predecessors, successors, current or former employees, directors, officers, agents, representatives, assigns, or any of their respective Insurers. All other Claimants do not need to fill out this section.)

Please provide the following information for each Injured Party for which Claimant seeks reimbursement of amounts paid to such Injured Party for an Existing Asbestos Claim that Claimant asserts should have been paid by the Debtor, General Dynamics and/or any of their respective predecessors, successors, current or former employees, directors, officers, agents, representatives, assigns, or any of their respective Insurers:

	Full Name of Injured Party	Amount Awarded to Injured Party	Amount Actually Paid by Claimant to Injured Party
1)			
2)			
3)			
4)			

(*If needed, please attach an addendum for additional Injured Parties.*)

Please list all causes of action(s) that Claimant asserts as its basis for reimbursement for amounts paid to an Injured Party for an Existing Asbestos Claim that Claimant asserts should have been paid by the Debtor, General Dynamics and/or any of their respective predecessors, successors, current or former employees, directors, officers, agents, representatives, assigns, or any of their respective Insurers: _____

_____

_____

_____

Please explain the factual basis upon which Claimant asserts it should be reimbursed for amounts paid to an Injured Party for an Existing Asbestos Claim that Claimant asserts should have been paid by the Debtor, General Dynamics and/or any of their respective predecessors, successors, current or former employees, directors, officers, agents, representatives, assigns, or any of their respective Insurers: _____

_____

_____

_____

_____

_____

_____

(*Please also complete Part B - Part C, Part I, and Part K with the Claimant's information.*)

(*Please also replicate and complete Part A, and Part D – Part H of the Proof of Claim form for each Injured Party for which Claimant seeks reimbursement.*)

PART K: ASBESTOS CLAIM AND CLAIM CERTIFICATION

In submitting this proof of claim, you authorize the Monitor to obtain any and all information, documents and other records ("**Records**") submitted by or on your behalf in any other asbestos-related personal injury trusts or claim processes, as well as any worker compensation submissions, in Canada, the United States, or any other jurisdiction ("**Other Trusts**"), and authorizes the Other Trusts to release such Records to the Monitor.

The following is mandatory:	☐ I am aware of all the circumstances surrounding the claim referred to in this form and certify that all facts contained herein are true and correct ☐ I acknowledge that the Monitor may disallow the entirety of my claim in the event that this proof of claim includes a false statement or a misrepresentation

Claimant's signature block (this signature must be provided and entered by the claimant)

Signed in _____, this _____ day of

_____ 2026

_____ _____

Witness Claimant

Print Witness' name: _____

I SWEAR, UNDER PENALTY OF PERJURY, THAT, TO THE BEST OF MY KNOWLEDGE, ALL OF THE INFORMATION PROVIDED AND CONTAINED IN THIS PROOF OF CLAIM IS TRUE, ACCURATE AND COMPLETE AS OF THE DATE HEREOF

Instructions for completing the Proof of Claim:

Before completing this form, please refer to the Instruction Letter to Claimants, available on the Monitor's Claims Process Website at ACLClaims.com.

The completed Proof of Claim and supporting documents must be sent to and received by the Monitor by email, regular mail, courier, or registered mail or filed online to the coordinates below no later than **[●], 2026 at 5:00 PM Eastern Time.**

By mail, courier or registered mail - Canada:	**Raymond Chabot Inc.** **Attention: Asbestos Corporation Limited** National Bank Tower 600 De La Gauchetière Street West Suite 2000 Montréal, Québec H3B 4L8
By mail, courier or registered mail – U.S.	**Grant Thornton NYC** **Attention: Asbestos Corporation Limited** 757 Third Ave. 9th Floor New York, NY 10017
By facsimile:	**800-711-1070**
By email:	**asbestoscorp@rcgt.com**
Online (on the Monitor's Claims Process Website) only for Existing Asbestos Claims:	**ACLClaims.com**

CLAIMANTS WHO FAIL TO FILE A PROOF OF CLAIM AND DOCUMENTATION IN SUPPORT THEREOF ON OR BEFORE [●], 2026, WILL BE FOREVER BARRED FROM ASSERTING AN EXISTING ASBESTOS CLAIM AND FROM PARTICIPATING IN THE RESTRUCTURING.

In completing your Proof of Claim, particular attention should be paid to the notes in the margins of the form and to the following instructions:

a) The Proof of Claim must be completed and signed by an individual, not a corporation. If you are acting for or on behalf of a corporation or another person, you must state your position or duties with the corporation or other person (for example, "*director of accounts*", "*monitor*", "*authorized agent*", etc.);

b) The person signing the Proof of Claim must be the Claimant and have personal knowledge of the facts surrounding the Existing Asbestos Claim. An attorney or other representative cannot sign a Proof of Claim on behalf of a Claimant;

c) This Proof of Claim must be supported by a statement of account, and an affidavit, or statutory declaration containing the particulars of the Existing Asbestos Claim, which must be identified as "Schedule A";

The person signing the Proof of Claim must sign before a witness, indicating the place and date, or respect the instructions for online submission on the Monitor's Claims Process Website if the Proof of Claim is filed online.

Montréal, **[●], 2026**.

RAYMOND CHABOT INC.
In its capacity as Monitor of the Debtor, and
not in its personal capacity

***

EXHIBIT D

Order Extending the Stay and Increasing the Amount of Interim Financing

SUPERIOR COURT

(COMMERCIAL DIVISION)

CANADA
PROVINCE OF QUEBEC
DISTRICT OF FRONTENAC

N° : 235-11-000008-259

DATE : December 12, 2025

PRESIDING : THE HONOURABLE JEAN-FRANÇOIS ÉMOND, J.S.C.

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C., 1985, C. C-36, OF:

ASBESTOS CORPORATION LIMITED

Debtor/ Co-Applicants

and

CERTAIN UNDERWRITERS AT LLOYD'S, LONDON

and

TENECOM LIMITED

and

THE OCEAN MARINE INSURANCE COMPANY LIMITED

and

NRG VICTORY REINSURANCE LIMITED

and

THE SCOTTISH LION INSURANCE COMPANY LIMITED

CLMI/ Co-Applicants

and

RAYMOND CHABOT INC.

Monitor

ORDER (A) EXTENDING THE STAY PERIOD AND (B) APPROVING AN INTERIM FACILITY AND INCREASING THE INTERIM LENDER'S CHARGE

---

[1] **ON READING** the Co-Applicants' *Application for the Issuance of (i) a Claims Bar Date Order for Asbestos Claims, (ii) a Claims Bar Date Order for Non-Asbestos Claims, and (iii) an Order (A) Extending the Stay Period and (B) Increasing the Interim Facility and the Interim Lender's Charge* dated December 5, 2025 (the "**Application**") filed in respect of Asbestos Corporation Limited ("**ACL**" or the "**Debtor**") pursuant to the Companies' Creditors Arrangement Act, R.S.C. 1985, c. C-36 (the "**CCAA**"), the sworn statement and the exhibits filed in support thereof;

[2] **CONSIDERING** the Fourth Report to the Court submitted by Raymond Chabot Inc. ("**RCI**" or the "**Monitor**") in its capacity as Monitor (the "**Monitor's Report**");

[3] **CONSIDERING** the Initial Order issued by this Court on May 6, 2025 (as rectified by the Court on May 7, 2025), the Amended and Restated Initial Order issued by this Court on May 15, 2025, the Order for the Appointment of a Chief Restructuring Officer, dated June 18, 2025, and the Second Amended and Restated Initial Order issued by this Court on September 4, 2025;

[4] **CONSIDERING** the notification of the Application;

[5] **CONSIDERING** the submissions of the attorneys present at the hearing on the Application and the testimony of the witnesses heard;

[6] **CONSIDERING** the provisions of the CCAA and the fact that the Application is well founded in fact and in law;

THE COURT HEREBY:

[7] **GRANTS** the Application.

[8] **ISSUES** an order pursuant to the CCAA (the "**Order**"), divided under the following headings:

I. Service
II. Definitions
III. Provisions of the Second ARIO
IV. Effective Time
V. Extension of the Stay of Proceedings
VI. Approval of the Interim Facility and Increase in the Interim Lender's Charge
VII. General

SERVICE

[9] **DECLARES** that sufficient prior notice of the presentation of this Application has been given by the Co-Applicants to interested parties, including the secured creditors which are likely to be affected by the charges created herein, and that the Application is properly returnable today.

[10] **ORDERS** that any prior delay for the presentation of the Application is hereby abridged and validated so that the Application is properly returnable today and hereby dispenses with further service thereof.

[11] **PERMITS** the service of this Order at any time and place and by any means whatsoever.

DEFINITIONS

[12] **ORDERS** that all capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Second Amended and Restated Initial Order issued by the honourable Élif Oral, J.S.C., dated September 4, 2025 (the "**Second ARIO**").

PROVISIONS OF THE SECOND ARIO

[13] **ORDERS** that, unless otherwise indicated in this Order, all other provisions of the Second ARIO, as may be amended from time to time, shall remain in full force and effect in accordance with the Second ARIO.

EFFECTIVE TIME

[14] **DECLARES** that this Order and all its provisions are effective as of 12:01 a.m. Québec time, province of Québec, on December 12, 2025 (the "**Effective Time**").

EXTENSION OF THE STAY OF PROCEEDINGS

[15] **ORDERS** that paragraph 15 of the Second ARIO shall be deleted and replaced with the following:

> "[15] **ORDERS** that, until and including April 30, 2026, or such later date as the Court may order (the "**Stay Period**"), no proceeding or enforcement process directly or indirectly concerning or related to the Debtor in any court or tribunal (each, a "**Proceeding**"), including but not limited to seizures, right to distrain, executions, writs of seizure or execution, judicial or extrajudicial right of resolution or resiliation, right of set-off or compensation of any and all claims, actions, applications, arbitration proceedings and other lawsuits against the Debtor, General Dynamics Corporation, or otherwise against CLMI[1], including their third-

[1] In accordance with the Application, "**CLMI**" is defined to include the following entities: Certain Underwriters at Lloyd's, London, and Tenecom Limited (as successor to Winterthur Swiss Insurance Company, formerly known as Accident & Casualty Insurance Company of Winterthur, Switzerland, and to Yasuda Fire and

party claims administrator Resolute Management Inc., and any insurers, including those insurers listed in Schedule A attached to this Order, and any other third-party claims administrators, in each case, in connection with or related to, directly or indirectly, the Debtor (collectively, the "**Stay Parties**" which definition includes, for greater certainty, counsel to the Stay Parties both in Canada and in the United States, whether such Proceedings involve the Stay Parties individually or with other Persons (as defined below)), shall be commenced or continued against or in respect of the Stay Parties, or affecting any of the Stay Parties' business operations and activities (the "**Business**") or any of the Property (as defined herein below), including as provided in paragraph [23] herein except with leave of this Court. Any and all Proceedings currently under way against or in respect of the Stay Parties or affecting the Business or the Property are hereby stayed and suspended pending further order of this Court, the whole subject to Section 11.1 of the CCAA. Without limiting the generality of the foregoing, Proceedings shall include all proceedings commenced or filed in Canada or in the United States of America or elsewhere or that may be commenced or filed against, *inter alia,* the Stay Parties, such as the Washington Proceeding, the South Carolina Proceeding, the California Proceeding or any other Proceedings, wherever instituted against the Stay Parties, that involve asbestos-related bodily injuries, or the marshalling or administration of insurance assets (including the London Policies and the policies issued by the insurers of ACL) of ACL (the "**Asbestos Proceedings**")."

APPROVAL OF THE INTERIM FACILITY AND INCREASE IN THE INTERIM LENDER'S CHARGE

[16] **ORDERS** that the Debtor is hereby authorized to borrow, repay and reborrow from Resolute Management Services Limited (in such capacity, the "**Interim Lender**") such amounts from time to time as may considered necessary or desirable by the Debtor, up to a maximum principal amount of USD$45,000,000 outstanding at any time, on the terms and conditions as set forth in the Amended Interim Financing Term Sheet (with such non-material alterations, changes, amendments, deletions or additions thereto, as may be agreed to by the parties thereto and with the consent of the Monitor), Exhibit R-4 filed in support of the Application (the "**Amended Interim Financing Term Sheet**"), and in the Additional Interim Financing Documents (as defined hereinafter), to fund the ongoing expenditures of the Debtor and to pay such other amounts as are permitted by the terms of this Order and the Additional Interim Financing Documents (as defined hereinafter) (the "**Additional Interim Facility**").

[17] **ORDERS** that the Debtor is hereby authorized to execute and deliver the Amended Interim Financing Term Sheet together with such credit agreements, security documents

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Marine Insurance Company (UK) Limited and now known as Tenecom Ltd.), The Ocean Marine Insurance Company (as successor to liabilities of Commercial Union Assurance Company Limited, The Edinburgh Assurance Company, The Indemnity Marine Assurance Company Limited, The Northern Assurance Company Limited, The Road Transport & General Insurance Company Limited, United Scottish Insurance Company Limited, and The Victoria Insurance Company Limited), NRG Victory Reinsurance Limited, as successor to liabilities of New London Reinsurance Company Limited, and The Scottish Lion Insurance Company Limited.

and other definitive documents (collectively, the "**Additional Interim Financing Documents**") as may be required by the Interim Lender in connection with the Additional Interim Facility and the Amended Interim Financing Term Sheet, and the Debtor is authorized to perform all of its obligations under the Additional Interim Financing Documents.

[18] **ORDERS** that the Debtor shall pay to the Interim Lender, when due, all amounts owing, (including principal, interest, fees and expenses, including, without limitation, all reasonable fees and disbursements of counsel and all other reasonably required advisers or agents of the Interim Lender on a full indemnity basis (the "**Interim Lender Expenses**")) under the Additional Interim Financing Documents and shall perform all of its other obligations to the Interim Lender pursuant to the Amended Interim Financing Term Sheet, the Additional Interim Financing Documents and this Order.

[19] **ORDERS** that the claims of the Interim Lender pursuant to the Additional Interim Financing Documents shall not be compromised or arranged pursuant to the Plan or these proceedings and the Interim Lender, in that capacity, shall be treated as unaffected creditors in these proceedings and in any Plan.

[20] **ORDERS** that the Interim Lender may:

(a) notwithstanding any other provision of this Order, take such steps from time to time as it may deem necessary or appropriate to register, record or perfect the Interim Lender's Charge (as defined in paragraph [23] hereof) and the Additional Interim Financing Documents in all jurisdictions where it deems it is appropriate; and

(b) notwithstanding the terms of the paragraph to follow, refuse to make any advance to the Debtor if it fails to meet the provisions of the Amended Interim Financing Term Sheet and the Additional Interim Financing Documents.

[21] **ORDERS** that the Interim Lender shall be entitled to take any and all enforcement steps under the Additional Interim Financing Documents and otherwise permitted at law upon a default by the Debtor under the Additional Interim Financing Documents, without having to send any demands under Section 244 of the BIA.

[22] **ORDERS** that, subject to further order of this Court, no order shall be made varying, rescinding, or otherwise affecting paragraphs [16] to **Erreur ! Source du renvoi introuvable.** hereof unless either (a) notice of a motion for such order is served on the Interim Lender by the moving party at least seven (7) days after that party was served with this Order (b) the Interim Lender applies for or consents to such order.

[23] **ORDERS** that paragraph [33] of the Second ARIO shall be deleted and replaced with the following:

"[33] **DECLARES** that all of the Property of the Debtor is hereby subject to a charge, hypothec and security for an aggregate amount of USD$54,000,000 (the

"**Interim Lender's Charge**") in favour of the Interim Lender as security for all obligations of the Debtor to the Interim Lender with respect to all amounts owing (including principal, interest and the Interim Lender Expenses) under or in connection with the Interim Financing Term Sheet, the Interim Financing Documents, the Amended Interim Financing Term Sheet and the Additional Interim Financing Documents (as such terms are defined in the *Order (A) Extending the Stay Period and (B) Approving an Interim Facility and Increasing the Interim Lender's Charge* dated December 12, 2025). The Interim Lender's Charge shall subsist without necessity of any publication, registration, recording, filing or perfection, and shall have the priority established by paragraphs [60] and [61] of this Order."

GENERAL

[24] **APPROVES** the activities of the Monitor, as described in the Monitor's Report and in his testimony at the hearing.

[25] **DECLARES** that this Order and any proceeding or sworn statement leading to this Order, shall not, in and of themselves, constitute a default or failure to comply by the Debtor under any statute, regulation, licence, permit, contract, permission, covenant, agreement, undertaking or other written document or requirement.

[26] **DECLARES** that the Debtor, CLMI and the Monitor may, from time to time, apply to this Court for directions concerning the exercise of their respective powers, duties and rights hereunder or in respect of the proper execution of this Order on notice only to each other.

[27] **DECLARES** that this Order and all other orders in these proceedings shall have full force and effect in all provinces and territories in Canada.

[28] **AUTHORIZES** the Debtor, CLMI or the Monitor to apply as they may consider necessary or desirable, with or without notice, to any other court or administrative body, whether in Canada, the United States of America, or elsewhere, for orders which aid and complement this Order and any subsequent orders of this Court, including, without limitation to the foregoing, an order under Chapter 15 of the *U.S. Bankruptcy Code*. All courts and administrative bodies of all such jurisdictions are hereby respectively requested to make such orders and to provide such assistance to the Debtor, CLMI, the Monitor and the Foreign Representative as may be deemed necessary or appropriate for that purpose.

[29] **REQUESTS** the aid and recognition of any Court, tribunal, regulatory or administrative body in Canada or elsewhere, to give effect to this Order and to assist CLMI, the Debtor, the Monitor, and their respective agents in carrying out the terms of this Order. All Courts, tribunals, regulatory and administrative bodies are hereby requested to make such orders and to provide such assistance to CLMI, the Debtor, and the Monitor as may be necessary or desirable to give effect to this Order, to assist CLMI,

the Debtor, and the Monitor, and to act in aid of and to be complementary to this Court, in carrying out the terms of this Order.

[30] **ORDERS** the provisional execution of this Order notwithstanding any appeal and without security.

[31] **THE WHOLE WITHOUT COSTS.**

JEAN-FRANÇOIS ÉMOND, J.C.S.

COPIE CONFORME
GREFFIER ADJOINT
Mélissa Vachon