

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION

IN RE:

SETTLEMENT FACILITY MATTERS

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CASE NO. 00-CV-00005-DT

Hon. Denise Page Hood

STIPULATION AND AGREED ORDER OF THE
FINANCE COMMITTEE, DEBTOR'S REPRESENTATIVES, AND CLAIMANTS'
ADVISORY COMMITTEE TO APPOINT A SUCCESSOR CLAIMS ADMINISTRATOR
AND SPECIAL MASTER FOR CLOSING FOR THE
SETTLEMENT FACILITY-DOW CORNING TRUST

1. The Amended Joint Plan of Reorganization (the "Plan") establishes that a Special Master shall be appointed to assist in the administration of the Litigation Facility. (Litigation Facility Agreement, 6.03(e)) (the "LFA."). The Special Master is also a member of the three-person Finance Committee. (Settlement Facility and Fund Distribution Agreement, 4.08(a)) (the "Settlement Facility Agreement" or "SFA"). The Special Master is expressly authorized in Section 4.10 of the SFA to undertake and provide services related to the claims administration process and operation at the request of the Parties.
2. The initial Special Master was Francis McGovern. Special Master Francis McGovern passed away in February 2020, leaving a vacancy on the Finance Committee. Section 6.03 (e) of the LFA provides that the District Court shall develop procedures for the selection of a successor Special Master. At the Court's direction, the Claimants' Advisory Committee, Debtor's

Representatives (the “Parties”) and the Appeals Judge, as a member of the Finance Committee, engaged in a process to identify necessary and relevant tasks for a Special Master and further to identify candidates and potentially recommend a candidate to serve in this role.

3. Because the litigation function of the Special Master role is now minimal , the parties agree that the Special Master can and should perform designated services related to the Settlement Facility as set forth in Section 4.10 of the SFA to facilitate the termination and closing of the Settlement Facility operations. Accordingly, the parties propose that the role of the Special Master be specifically designated as Special Master for Closing. The appointment of a Special Master with duties related to closing the Settlement Facility is consistent with the Plan and is necessary to ensure an orderly and proper termination of the Plan. This title change and identification of specific closing related tasks does not constitute any material change in or modification of the Plan Documents and does not affect the substantive rights of any creditor.
4. Consistent with the language and intent of Section 4.10 of the SFA, the Parties and Finance Committee agree that the Court may appoint a Special Master for Closing who would consult with and assist the Parties, the Finance Committee, and the Claims Administrator with certain administrative tasks

for the purpose of ensuring and facilitating an efficient and fair operation and closure of the SF-DCT. The Special Master for Closing will be one of the three-member Finance Committee as specified in the Plan.

5. The Special Master for Closing will be primarily responsible for the oversight and management of the administrative procedures for closing, disposition of files and information; assisting the Parties, Finance Committee, and the Court with assuring the identification and completion of all necessary functions; assist in managing the vendors and arranging for orderly termination; managing the computer systems including appropriate use, disposition, maintenance; budgets, coordination of financial relationships and functions; IT and data management; managing the conclusion of employment for the staff as the functions conclude; participating as a member of the Finance Committee and carrying out the functions of the Finance Committee; and any other tasks that the Court may direct. The Special Master for Closing will advise and provide reports to the Parties regarding implementation plans for and completion of these tasks.
6. Some of these functions may have previously been performed by the Claims Administrator so, to the extent the responsibilities may overlap, the responsibility for the tasks will be primarily on the Special Master for Closing pursuant to Section 4.10 of the SFA.

7. On February 28, 2021, the current Claims Administrator, Ann M. Phillips, will conclude her role as Claims Administrator. The Parties agree that a successor Claims Administrator may be appointed and that the duties of that successor Claims Administrator will be complemented by the duties of the Special Master for Closing. The Parties agree that the successor Claims Administrator will, consistent with the Plan, be a member of the Finance Committee, and will retain all claims processing functions and responsibilities including Claims Administrator appeals, claims processing and payment, management of claims processing staff, and all matters that relate to the review and payment of claims but will not be responsible for the duties assigned above to the Special Master for Closing. In addition, the Special Master for Closing will coordinate with the Claims Administrator regarding the responsibilities for termination and closure of the Settlement Facility as set forth in Section 10.03 of the SFA, in consultation with and working in coordination with and agreement of the Parties and Finance Committee. The Claims Administrator will report to the Parties and the Court regarding these tasks.
8. The Parties and all three Finance Committee members will continue to perform their oversight and due diligence role related to the Settlement Facility.

9. Appointing a Special Master for Closing who will assist the successor Claims Administrator consistent with Section 4.10 of the SFA will allow the SF-DCT to ensure and facilitate the efficient and fair operation and closure of the SF-DCT and to proceed with claims processing and payment in an expeditious manner.

SO ORDERED.

Dated: February 11, 2021

S/DENISE PAGE HOOD
Hon. Denise Page Hood
Chief Judge

SO STIPULATED AND AGREED:

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