

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

IN RE:

The Flintkote Company and
Flintkote Mines Limited,

Bankruptcy No. 04-11300 (JKF)
Chapter 11

Debtors.

Related to Doc. No. 6336, Amended Joint
Plan of Reorganization in Respect of the
Flintkote Company and Flintkote Mines
Limited (As Modified November 16, 2011),
filed November 16, 2011.

**(1) FINDINGS OF FACT, (2) CONCLUSIONS OF LAW, (3) ORDER AND NOTICE OF
CERTAIN BAR DATES, AND (4) ORDER REGARDING CONFIRMATION OF THE
AMENDED JOINT PLAN OF REORGANIZATION IN RESPECT OF THE
FLINTKOTE COMPANY AND FLINTKOTE MINES LIMITED (AS MODIFIED
NOVEMBER 16, 2011)**

WHEREAS The Flintkote Company (“Flintkote”) and Flintkote Mines Limited (“Mines” and, together with Flintkote, the “Debtors”), together with the Official Committee of Asbestos Personal Injury Claimants (the “Asbestos Claimants Committee”), and the Legal Representative for Future Asbestos Personal Injury Claimants (the “Future Claimants Representative” and, collectively, with the Debtors and the Asbestos Claimants Committee, the “Plan Proponents”) have proposed the Amended Joint Plan of Reorganization in Respect of The Flintkote Company and Flintkote Mines Limited (As Modified November 16, 2011) the “Plan”); and

WHEREAS an evidentiary hearing on confirmation of the Plan was held on October 24-25, 2010 and September 12-13, and 19, 2011¹, at which all currently pending objections to

¹ The transcripts for the confirmation hearings can be found at the following docket entries at Case No. 04-11300: Doc. No. 5454 (October 25, 2010); No. 5455 (October 26, 2010); Doc. No. 6190 (September 12, 2011); Doc. No. 6195 (September 13, 2011); and Doc. No. 6206

confirmation of the Plan were considered; and

WHEREAS an oral argument on the post-trial briefs filed by the Plan Proponents and Imperial Tobacco Canada Limited f/k/a Imasco Canada Limited (together with its subsidiaries and affiliates, “ITCAN”) was held on March 28, 2012, at which all arguments raised by both the Plan Proponents and ITCAN were considered; and

WHEREAS the Bankruptcy Court has entered certain Findings of Fact and Conclusions of Law in its Memorandum Opinion Overruling Objections to the Amended Joint Plan of Reorganization, Confirming Plan and Recommending the Affirmation of the § 524(g) Injunction (the “Memorandum Opinion”)² as to contested matters, respecting confirmation of the Plan, which are incorporated by reference herein.

NOW THEREFORE, THE BANKRUPTCY COURT HEREBY ORDERS, ADJUDGES, AND DECREES THAT:

I. GENERAL PROVISIONS REGARDING CONFIRMATION OF THE PLAN AND APPROVAL OF PLAN-RELATED DOCUMENTS

A. CONFIRMATION OF THE PLAN

1. The Plan, along with each of its provisions (whether or not specifically approved herein) and all operative exhibits and schedules thereto, including, but not limited to

(September 19, 2011).

² Capitalized terms and phrases used but not otherwise defined herein have the meanings given to them in the Plan or, if not defined in the Plan, in the Memorandum Opinion. The rules of interpretation set forth in Section 1.2 of the Plan apply to this Order Confirming the Amended Joint Plan of Reorganization in Respect of The Flintkote Company and Flintkote Mines Limited (the “Confirmation Order”). In addition, in accordance with Section 1.1 of the Plan, any term used in the Plan, the Memorandum Opinion, or this Confirmation Order that is not defined therein, but that is used in the Bankruptcy Code or the Bankruptcy Rules, has the meaning given to that term in the Bankruptcy Code or the Bankruptcy Rules, as applicable.

the exhibits and schedules attached to the Plan Supplement (as amended from time to time, and most recently on March 19, 2012),³ is CONFIRMED in each and every respect, pursuant to § 1129 of the Bankruptcy Code. The terms of the Plan and the operative exhibits and schedules thereto are incorporated by reference into this Confirmation Order, and the provisions of the Plan and this Confirmation Order are non-severable and mutually dependent. Notwithstanding the foregoing, if there is any direct conflict between the terms of the Plan or any exhibit thereto and the terms of this Confirmation Order, the terms of the Confirmation Order shall control. This Confirmation Order shall supercede any prior orders of the Bankruptcy Court issued in the Chapter 11 cases that may be inconsistent herewith. The terms of the Plan and the operative exhibits and schedules thereto shall be effective and binding as of the Effective Date.

B. MODIFICATIONS

2. The modifications contained in the versions of the Plan and the Plan Documents filed by the Plan Proponents on or about June 22, 2009 (Doc. No. 4328); July 20, 2009 (Doc. No. 4393); August 5, 2010 (Doc. No. 5220); August 30, 2011 (Doc. No. 6122); and November 16, 2011 (Doc. No. 6336) (the “Modifications”), are deemed to be either technical changes or clarifications that do not materially and adversely change the treatment of the Claim of any creditor or the Equity Interest of any interest holder of the Debtors or have been consented to by the entities affected thereby, and are approved in all respects. The Plan, as modified by the Modifications, shall be deemed accepted by all holders of Claims and Equity Interests who previously accepted the Original Amended Plan (Doc. No. 3628) (other than

³ Supplements or Amendments filed after this date are not part of this Confirmation Order.

holders of Claims in Class 7 and Class 8) and by all holders of Claims in Class 7 and Class 8 who previously accepted the Plan dated July 20, 2009 (Doc. No. 4393).

C. CONDITIONS TO CONFIRMATION AND CONSUMMATION OF THE PLAN

3. The Court finds, as set forth in Section 9.1 of the Plan, that each of the conditions to confirmation of the Plan has been satisfied or duly waived:

- (i) The Third Party Injunction and the Insurance Entity Injunction are to be implemented in connection with the Trust;
- (ii) As of the Petition Date, each of the Debtors had been named as defendants in personal injury, wrongful death, or property damage actions seeking recovery for damages allegedly caused by the presence of, or exposure to, asbestos or asbestos-containing products;
- (iii) Upon the Effective Date, the Trust shall assume the liabilities of the Debtors with respect to Asbestos Personal Injury Claims;
- (iv) The Trust will be funded in part by the New Flintkote Stock and all rights to receive dividends or other distributions on account of such Stock;
- (v) On the Effective Date, the Trust will own all of the voting shares of Reorganized Flintkote;
- (vi) The Trust will use its assets and income to pay Asbestos Personal Injury Claims;
- (vii) The Debtors are likely to be subject to substantial future Demands for payment arising out of the same or similar conduct or events that gave rise to the Asbestos Personal Injury Claims that are addressed by the Third Party Injunction and the Insurance Entity Injunction;
- (viii) The actual amounts, numbers and timing of future Demands cannot be determined;

- (ix) Pursuit of Asbestos Personal Injury Claims, including Demands, outside of the procedures prescribed by the Plan and the Plan Documents, including the Trust Distribution Procedures, is likely to threaten the Plan's purpose to treat the Asbestos Personal Injury Claims and Demands equitably;
- (x) The terms of the Third Party Injunction and the Insurance Entity Injunction, including any provisions barring actions against third parties, are set out in conspicuous language in the Plan and in the Disclosure Statement;
- (xi) Pursuant to court orders or otherwise, the Trust shall operate through mechanisms such as structured, periodic, or supplemental payments, pro rata distributions, matrices, or periodic review of estimates of the numbers and values of Asbestos Personal Injury Claims or other comparable mechanisms, that provide reasonable assurance that the Trust will value, and be in a financial position to pay, present Asbestos Personal Injury Claims and Demands that involve similar Claims in substantially the same manner regardless of the timing of the assertion of such present Asbestos Personal Injury Claims and Demands;
- (xii) The Future Claimants Representative was appointed by the Bankruptcy Court as part of the proceedings leading to the issuance of the Third Party Injunction and the Insurance Entity Injunction for the purpose of, among other things, protecting the rights of persons that might subsequently assert Demands of the kind that are addressed in the Third Party Injunction and the Insurance Entity Injunction, and transferred to and assumed by the Trust;
- (xiii) The inclusion of Flintkote and the other Protected Parties within the protection afforded by the Third Party Injunction and the Insurance Entity Injunction, as applicable, is fair and equitable with respect to the Persons that might subsequently assert Flintkote Demands against Flintkote or such other Protected Parties in light of the benefits provided, or to be provided, to the Trust by or on behalf of Flintkote or such other Protected Parties;
- (xiv) The Plan complies with section 524(g) of the Bankruptcy Code in all respects;

- (xv) The Third Party Injunction and the Insurance Entity Injunction are essential to the Plan and Flintkote's reorganization efforts; and
- (xvi) Except as otherwise provided in paragraphs 57, 77, and 106-07 below, this Court has determined that the Bankruptcy Code authorizes the Assignment by preempting any terms of the Asbestos Insurance Policies or provisions of applicable non-bankruptcy law that otherwise might prohibit the Assignment.

D. CONDITIONS TO EFFECTIVE DATE

4. Nothing in the Confirmation Order or in the Memorandum Opinion shall in any way alter the provisions of Sections 9.2 and 9.3 of the Plan, which include provisions regarding (1) the conditions precedent to the Effective Date of the Plan and (2) the waiver of any such conditions. If a condition to the occurrence of the Effective Date set forth in Section 9.2 of the Plan cannot be satisfied, and the occurrence of such condition is not waived in writing by the Plan Proponents as set forth in Section 9.3 of the Plan, then the Plan and this Confirmation Order shall be deemed null and void. Upon the satisfaction or waiver of the conditions contained in Section 9.2 of the Plan and the occurrence of the Effective Date, substantial consummation of the Plan, within the meaning of sections 1101 and 1127 of the Bankruptcy Code, is deemed to occur. Reorganized Flintkote shall file a notice on the day the Effective Date occurs.

E. EFFECTS OF CONFIRMATION

5. In accordance with section 1141(a) of the Bankruptcy Code, subject to occurrence of the Effective Date as provided in Section 9.2 of the Plan and Paragraph 4 of this Confirmation Order, and notwithstanding any otherwise applicable law, immediately upon the entry of this Confirmation Order, the terms of the Plan and this Confirmation Order shall be binding upon each of the Debtors, Reorganized Flintkote, any entity acquiring property under the

Plan, any and all holders of Claims, Demands, or Equity Interests (irrespective of whether Claims or Equity Interests are impaired under the Plan or whether the holders of Equity Interests accepted, rejected, or are deemed to have accepted or rejected the Plan), any and all non-Debtor parties to executory contracts and unexpired leases with either of the Debtors, and any and all Entities who are parties to or are subject to the settlements, compromises, releases, waivers, discharges, and injunctions described herein, or in the Memorandum Opinion, or in the Plan, and each of the respective heirs, executors, administrators, trustees, affiliates, officers, directors, agents, representatives, attorneys, beneficiaries, guardians, successors or assigns, if any, of any of the foregoing.

6. The failure to reference or discuss any particular provision of the Plan in this Confirmation Order shall have no effect on the validity, binding effect, and enforceability of such provision and such provision shall have the same validity, binding effect, and enforceability as every other provision of the Plan.

7. As set forth in Section 11.1 of the Plan, as of the Effective Date, the Flintkote Non-Trust Assets will be vested in Reorganized Flintkote, free and clear of all Claims, Liens, and Encumbrances, except as specifically provided in the Plan, this Confirmation Order, and the Litigation Note and Security Agreement. Without limiting the generality of the foregoing, and subject only to Section 14.1 of the Plan, Reorganized Flintkote may pay Professional fees and expenses, including without limitation, the Litigation Expenses, that it incurs after the Effective Date without further application or order of the Bankruptcy Court.

8. As set forth in Section 11.2 of the Plan, on the Effective Date, the Mines Reserve Cash shall be transmitted to the Mines Distribution Reserve free and clear of all Claims,

Liens, and Encumbrances, except as specifically provided in the Plan and this Confirmation Order. From and after the Effective Date, the Disbursing Agent shall make Distributions from the Mines Reserve Cash to holders of allowed Administrative Claims, Priority Tax Claims, Priority Claims, and Unsecured Claims against Mines, in accordance with Article III and other applicable provisions of the Plan. To the extent there is any Mines Reserve Cash remaining after all holders of allowed Administrative Claims, Priority Tax Claims, Priority Claims and Unsecured Claims against Mines have received the Distributions to which they are entitled under this Plan, such excess Mines Reserve Cash shall be transferred to the Trust.

F. APPROVAL, MODIFICATION AND EXECUTION OF PLAN DOCUMENTS

9. The Plan and all operative exhibits and schedules thereto, substantially in the form as they exist at the time of the entry of this Confirmation Order, including, without limitation, the documents relating to the Trust, and each of the other operative Plan Documents, are ratified and approved in all respects. All relevant parties are authorized, without further action by the Bankruptcy Court, to enter into, effectuate, and perform any and all obligations under such Plan Documents, notwithstanding that the efficacy of such documents may be subject to the occurrence of the Effective Date or some other date thereafter.

10. The Plan Proponents are hereby authorized to amend or modify the Plan at any time prior to the substantial consummation of the Plan, but only in accordance with section 1127 of the Bankruptcy Code and Section 10.10 of the Plan.

II. COMPLIANCE WITH THE REQUIREMENTS OF SECTION 1129 OF THE BANKRUPTCY CODE

A. Section 1129(a)(1) - Compliance of the Plan with Applicable Provisions of the Bankruptcy Code

11. The Plan complies with all applicable provisions of the Bankruptcy Code, as required by section 1129(a)(1) of the Bankruptcy Code, including sections 1122 and 1123 of the Bankruptcy Code, as set forth below and as demonstrated by the record in the Chapter 11 Cases.

1. Sections 1122 and 1123(a)(1)-(4) – Classification and Treatment of Claims and Interests

12. The Plan constitutes a separate plan of reorganization or liquidation for each of the Debtors. Article III of the Plan properly classifies each Claim against and Interest in each of the Debtors into a Class containing only substantially similar Claims or Interests. Plan §§ 3.1-3.2.

13. Article III of the Plan segregates Claims and Equity Interests into separate classes with respect to Flintkote as follows: (i) Class 1 – Flintkote Priority Claims, (ii) Class 3 – Flintkote Secured Claims, (iii) Class 5 – Flintkote Unsecured Claims, (iv) Class 7 – Flintkote Asbestos Personal Injury Claims, (v) Class 9 – Present Affiliate Claims Against Flintkote, and (vi) Class 11 – Equity Interests in Flintkote. Id. Article III of the Plan also segregates Claims and Equity Interests into separate classes with respect to Mines as follows: (i) Class 2 – Mines Priority Claims, (ii) Class 4 – Mines Secured Claims, (iii) Class 6 – Mines Unsecured Claims, (iv) Class 8 – Mines Asbestos Personal Injury Claims, (v) Class 10 – Present Affiliate Claims Against Mines, and (vi) Class 12 – Equity Interests in Mines. Id. The number of classes reflects the diverse characteristics of those Claims against and Interests in the Debtors.

14. The legal rights under the Bankruptcy Code of each of the holders of Claims or Equity Interests within a particular class are substantially similar to other holders of Claims or Interests within that class. Flintkote Asbestos Personal Injury Claims and Mines Asbestos Personal Injury Claims have been separately classified in Classes 7 and 8, respectively, due to

the distinctive bases for such Claims and the fact that, unlike all other classes of Claims, Asbestos Personal Injury Claims will be paid by the Trust. Asbestos Personal Injury Claims against each Debtor are placed in a single class as against the applicable Debtor and are accorded the same treatment under the Plan, regardless of whether claimants hold Claims or Demands. See Plan §§ 1.1.55 (defining “Flintkote Asbestos Personal Injury Claim” to include Flintkote Asbestos Personal Injury Demands); 1.1.77 (defining “Mines Asbestos Personal Injury Claim” to include Mines Asbestos Personal Injury Demands); 3.2.7-3.2.8 (providing that Asbestos Personal Injury Claims shall be “liquidated and, as appropriate, paid by the Trust pursuant to and in accordance with the [TDP]”).

15. Article III of the Plan identifies and describes each Class of Claims or Interests that is Unimpaired under the Plan. Article III of the Plan indicates that Class 1 – Flintkote Priority Claims, Class 2 – Mines Priority Claims, Class 3 – Flintkote Secured Claims, and Class 4 – Mines Secured Claims are Unimpaired. Plan § 3.2.1-3.2.4.

16. Article III of the Plan identifies and describes the treatment of each Class of Claims or Interests that is Impaired under the Plan. In particular, Article III of the Plan indicates that Class 5 – Flintkote Unsecured Claims, Class 6⁴ – Mines Unsecured Claims, Class 7 – Flintkote Asbestos Personal Injury Claims, Class 8 – Mines Asbestos Personal Injury Claims, Class 9 – Present Affiliate Claims Against Flintkote, Class 10 – Present Affiliate Claims Against Mines, Class 11 – Equity Interests in Flintkote, and Class 12 – Equity Interests in Mines are Impaired. Plan § 3.2.5-3.2.12.

17. The Plan provides the same treatment for each Claim or Interest of a

⁴ Class 6 did not contain any qualifying members, and thus no votes were cast in Class 6.

particular Class unless the holder of such Claim or Interest agrees to less favorable treatment.

Plan § 3.2.

18. Due to their entitlement to priority status under section 507 of the Bankruptcy Code, Flintkote Priority Claims and Mines Priority Claims have been separately classified in Class 1 – Flintkote Priority Claims and Class 2 – Mines Priority Claims. Plan §§ 3.2.1, 3.2.2. Based on their secured status, Flintkote Secured Claims and Mines Secured Claims have been separately classified in Class 3 – Flintkote Secured Claims and Class 4 – Mines Secured Claims. Plan §§ 3.2.3, 3.2.4. Because of their status as general unsecured claims, Flintkote Unsecured Claims and Mines Unsecured Claims have been separately classified in Class 5 – Flintkote Unsecured Claims and Class 6 – Mines Unsecured Claims. Plan §§ 3.2.5, 3.2.6. Personal Injury Claims arising from alleged exposure to asbestos against the Debtors have been separately classified in Class 7 – Flintkote Asbestos Personal Injury Claims and Class 8 – Mines Asbestos Personal Injury Claims due to the distinctive nature of such Claims and the fact that, unlike all other classes of Claims, Asbestos Personal Injury Claims will be channeled to the Trust. Plan §§ 3.2.7-3.2.8. Claims in Class 9 – Present Affiliate Claims Against Flintkote and Class 10 – Present Affiliate Claims Against Mines have been classified separately because they are held by insiders. Plan §§ 3.2.9-3.2.10. Finally, Equity Interests in Flintkote and Equity Interests in Mines have been separately classified into Class 11 and Class 12 because they consist of Equity Interests in the Debtors, not Claims against them. Plan §§ 3.2.11-3.2.12.

2. Section 1123(a)(5) – Adequate Means for Implementation of the Plan

19. The Plan, including Article X of the Plan, provides adequate means for its implementation, including, among other things: (i) the continued corporate existence of Flintkote

under Section 10.2 of the Plan and the vesting of the Flintkote Non-Trust Assets in Reorganized Flintkote (Plan § 11.1); (ii) the adoption of the corporate constituent documents that will govern Reorganized Flintkote and the identification of the initial board of directors of the Reorganized Debtors (Plan § 10.2; Sixth Amended Plan Supplement, Ex. A); (iii) the liquidation of Mines, the appointment of the Mines Estate Representative and the retention of certain causes of action by Mines, the Mines Estate Representative on behalf of Mines, and Reorganized Flintkote (Plan §§ 10.3, 10.4, 11.3); (iv) the vesting of authority in the appropriate officers of the Debtors and Reorganized Flintkote to authorize, execute, deliver, file, and record such contracts, instruments, releases, indentures, certificates, and other agreements or documents, and to take such actions as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan (Plan § 10.6); (v) the various discharges, releases, injunctions, indemnifications, and exculpations provided under the Plan, including those set forth in Article XII of the Plan; (vi) the assumption, assumption and assignment, or rejection of executory contracts and unexpired leases to which either Debtor is a party (Plan §§ 5.1-5.3); (vii) the issuance of New Flintkote Stock (Plan § 4.5) and (viii) the creation of the Trust, the transfer of certain assets to the Trust, the assumption of Asbestos Personal Injury Claims by the Trust, the appointment of the Trustee and the Trust Advisory Committee, and the resolution of Asbestos Personal Injury Claims in accordance with the TDP (Plan §§ 4.1-4.10).

3. Section 1123(a)(6) – Prohibition Against the Issuance of Nonvoting Equity Securities and Adequate Provisions for Voting Power of Classes of Securities

20. Reorganized Flintkote's charters, bylaws, or similar constituent documents contain provisions prohibiting the issuance of nonvoting equity securities and provide for the

appropriate distribution of voting power among all classes of equity securities authorized for issuance. In particular, Section 10.2 of the Plan provides that the Amended Bylaws and the Amended Certificate of Incorporation of Reorganized Flintkote will, among other things, prohibit the issuance of nonvoting equity securities to the extent required under section 1123(a) of the Bankruptcy Code. Plan § 10.2. This prohibition is stated in the Forms of Amended Bylaws and Amended Certificate of Incorporation filed as Attachments I and II to the Plan Supplement (Doc. No. 3826). Section 10.2 also states that the Plan constitutes an amendment to the charter of Mines prohibiting the issuance of nonvoting equity securities by Mines. Plan § 10.2.

4. Section 1123(a)(7) – Selection of Directors and Officers in a Manner Consistent with the Interests of Creditors and Equity Security Holders and Public Policy

21. The provisions of the Plan, the Amended Charter Documents, and similar constituent documents regarding the manner of selection of officers and directors of Reorganized Flintkote are consistent with the interests of creditors and equity security holders and with public policy. On the Effective Date, consistent with the best interests of the holders of Claims against and Equity Interests in Flintkote, Flintkote's officers and directors will be replaced by the Initial Board of Directors for Reorganized Flintkote, comprising David Gordon, Flintkote's current Chief Executive Officer, James J. McMonagle, the FCR, and W. Howard Morris, MBA, CFA, CPA/PFS and a Member of the Board of Directors for Owens Corning Corporation and Federal-Mogul Corporation. Sixth Amended Plan Supplement, Ex. A; Hr'g Tr. 65:3-8, October 26, 2010 (McMonagle). Thus, a majority of the individuals controlling Reorganized Flintkote's corporate governance will be creditor representatives. Hr'g Tr. 65:10-12, October 26, 2010 (McMonagle).

Consistent with the liquidation of Mines pursuant to Section 10.3 of the Plan, Section 10.8 of the Plan provides that all directors and officers of Mines will resign on the Effective Date. Plan §§ 10.3, 10.8.

22. The Plan also identifies each of the initial Trust Advisory Committee members, the FCR and the initial Trustees of the Trust, and provides mechanisms for the selection of their respective successors. Plan §§ 4.2-4.3; Trust Agreement §§ 5.1, 5.3, 6.1, 6.4, 7.1, 7.4; Plan Supplement, Attachment IV; Sixth Amended Plan Supplement, Ex. A. The initial Trust Advisory Committee members will be Tom Wilson, Burton LeBlanc, Alan Kellman, Perry Weitz, Steve Kazan, and David Lipman, who were selected by the ACC. Trust Agreement § 6.1; Plan Supplement, Attachment IV. James McMonagle, who has served as the FCR in these Chapter 11 Cases, will continue to serve as the FCR post-Confirmation, pursuant to the terms of the Trust Agreement. Trust Agreement § 7.1; Plan § 4.3.3; Hr'g Tr. 54:24-55:2, Oct. 26, 2010. The ACC and FCR have selected the proposed initial Trustees for the Trust. See Notice of Selection of Trustees for the Flintkote Asbestos Trust (Doc. No. 5413). The initial Trustees shall be appointed by the Bankruptcy Court pursuant to the terms of the Plan and the Trust Agreement. Plan § 1.1.121, 4.2; Trust Agreement § 5.1.

5. Section 1123(b)(1) – Impairment of Claims and Interests

23. Article III of the Plan provides for the Impairment of certain classes of Claims and Equity Interests, while leaving other classes Unimpaired. Plan §§ 3.1-3.2. The Plan thus modifies the rights of the holders of certain Claims and Equity Interests and leaves the rights of others unaffected.

6. Section 1123(b)(2) – Assumption, Assumption and Assignment, or Rejection of Executory Contracts and Unexpired Leases

24. Article V of the Plan provides that, except as otherwise provided in Sections 5.1 and 12.8 of the Plan and the Plan Documents, all Executory Contracts to which either of the Debtors is a party and that have not been expressly assumed, or assumed and assigned, by the Debtors, or either of them, in accordance with section 365 of the Bankruptcy Code on or prior to the Confirmation Date shall, as of the Effective Date, be deemed to have been rejected. Plan § 5.1.

7. Section 1123(b)(3) – Retention, Enforcement and Settlement of Claims Held by the Debtors

25. Section 11.1 of the Plan provides that upon the Effective Date, claims, rights and causes of action (other than those that constitute Trust Assets or ITCAN-related Alter Ego Claims) that were property of Flintkote and its Estate, including without limitation, Third Party Causes of Action, shall be retained and enforced by Reorganized Flintkote as the appointed estate representative, with the Trust also appointed as co-estate representative with Reorganized Flintkote to the extent provided for in Section 14.2 of the Plan. Plan § 11.1.

26. Section 11.3 of the Plan provides that, except as otherwise provided in the Plan or the Confirmation Order, all claims, rights, and causes of action (other than those that constitute Trust Assets or ITCAN-related Alter Ego Claims) that were property of Mines and its Estate, including without limitation, Third Party Causes of Action, will be retained and enforced for the benefit of Mines' creditors by the Mines Estate Representative as the appointed estate representative. Plan § 11.3.

27. Except as provided in Section 11.4 of the Plan, Reorganized Flintkote (on behalf of itself or Mines, as the Mines Estate Representative, as applicable) will retain and enforce as the appointed estate representative pursuant to section 1123(b)(3)(B) of the

Bankruptcy Code all defenses and counterclaims to all Claims that were or could have been asserted against Flintkote or Mines, respectively, or their respective Estates, including, but not limited to, setoff, recoupment and any rights under section 502(d) of the Bankruptcy Code. Id. On or after the Effective Date, Reorganized Flintkote (on behalf of itself or Mines, as the Mines Estate Representative, as applicable) may, without Bankruptcy Court approval, pursue, settle, take any action to realize upon or withdraw such claims, rights, or causes of action (other than the Trust Causes of Action) as it determines in accordance with its best interests provided, however, that any such determination related to the pursuit, settlement, action to realize upon or withdrawal of a claim, right or cause of action related to Third Party Causes of Action will require the consent of the Trustees or such other person as specified in the Trust Documents. Id.

28. In addition, on the Effective Date, all Trust Causes of Action will be transferred to and vested in the Trust. Plan § 11.4. Except as otherwise provided in the Plan or this Confirmation Order, the Trust will, as the appointed estate representative, retain and enforce in accordance with section 1123(b)(3)(B) of the Bankruptcy Code all Trust Causes of Action, including, but not limited to, setoff, recoupment, and any rights under section 502(d) of the Bankruptcy Code. Id.

29. Section 11.6 of the Plan, which applies solely in respect of Sullivan & Cromwell, provides in part that, except as otherwise expressly provided in the Plan, nothing in the Plan will, or will be deemed to (i) affect or impair any of the Debtors' or Reorganized Flintkote's rights and defenses, both legal and equitable, with respect to any Claims, including, without limitation, all rights with respect to legal and equitable defenses to alleged rights of setoff or recoupment and (ii) confer on any Post-Confirmation Plaintiffs any additional standing

in a Third Party Cause of Action, or any rights to aggregate claims in such an Action, that did not already exist in favor of Flintkote or Mines as Debtors or Debtors in Possession prior to Confirmation of the Plan. Plan § 11.6.1.

8. Section 1123(b)(5) – Modification of the Rights of Holders of Claims and Equity Interests

30. The Plan modifies or leaves unaffected, as the case may be, the rights of holders of each class of Claims and Equity Interests. Plan §§ 3.1-3.2.

9. Section 1123(b)(6) – Other Provisions Not Inconsistent with Applicable Provisions of the Bankruptcy Code.

31. The Plan includes additional appropriate provisions that are not inconsistent with the applicable provisions of the Bankruptcy Code, including provisions: (i) governing treatment on account of allowed Claims and Equity Interests (Plan §§ 3.1-3.2); (ii) governing the Trust and the treatment of Asbestos Personal Injury Claims (Plan §§ 4.1-4.10); (iii) governing executory contracts and unexpired leases (Plan §§ 5.1-5.3); (iv) governing distributions under the Plan (Plan §§ 6.1-6.10); (v) establishing procedures for resolving Disputed Claims and making distributions on account of such Disputed Claims once resolved (Plan §§ 7.1-7.4); (vi) governing implementation of the Plan (Plan §§ 10.1-10.11); (vii) governing the effect of confirmation, including the provisions relating to insurance neutrality and litigation neutrality (Plan §§ 11.1-11.11); (viii) governing the injunctions, releases and discharge to be effected by the Plan (Plan §§ 12.1-12.8); and (ix) regarding retention of jurisdiction by the Bankruptcy Court and District Court over certain matters after the Effective Date (Plan §§ 13.1-13.6).

10. Section 1123(d) – Cure of Defaults

32. The Plan provides that any assumption, or assumption and assignment, of an

Executory Contract by either or both of the Debtors is to be done in accordance with section 365 of the Bankruptcy Code. Plan § 5.1.

B. Section 1129(a)(2) – Compliance with Applicable Provisions of the Bankruptcy Code

33. This Court has already determined that the Disclosure Statement and the Supplemental Disclosure Document contain adequate information, and that the procedures by which the ballots for acceptance or rejection of the Plan were solicited and tabulated were fair, properly conducted, and in accordance with sections 1125 and 1126 of the Bankruptcy Code, Bankruptcy Rules 3017 and 3018, the Solicitation Procedures Order, the Disclosure Statement Order, and the Supplemental Voting Procedures Order. Memorandum Opinion, at 42; First Solicitation Procedures Order, ¶¶ A, C, E-F, 3-4; First Voting Declaration (attesting to implementation of program consistent with the First Solicitation Procedures Order); Affidavit of Publications (Doc. No. 6524) (attesting to implementation of publication notice); Supplemental Solicitation Procedures Order, ¶¶ A-C, E-G, 3-7; Modified Voting Declaration (attesting to implementation of program consistent with the Supplemental Solicitation Procedures Order). Votes with respect to the Plan were solicited in good faith and in a manner consistent with the Bankruptcy Code, the Bankruptcy Rules, the Solicitation Procedures Order, the Disclosure Statement Order, and the Supplemental Voting Procedures Order. Id.

34. In light of the foregoing, the solicitation and notice employed in these Chapter 11 Cases are adequate and sufficient under the circumstances, and the Plan Proponents and each of their respective directors, officers, employees, agents, members, and professionals, acting in such capacity, have acted in “good faith,” within the meaning of section 1125(e) of the Bankruptcy Code. Memorandum Opinion, at 41-42.

C. Section 1129(a)(3) – Proposal of the Plan in Good Faith

35. The Debtors, the ACC and the FCR proposed the Plan in good faith and not by any means forbidden by law. In determining that the Plan has been proposed in good faith, the Bankruptcy Court has examined the totality of the circumstances surrounding the filing of the Chapter 11 Cases, the terms of the Plan, the process leading to the formulation of the Plan, and the solicitation of votes on the Plan. Based on the evidence presented in connection with the Confirmation Hearings and the entire record of the Chapter 11 Cases, the Court finds and concludes that the Plan has been proposed with the legitimate purposes of (i) reorganizing the affairs of Flintkote, (ii) liquidating Mines, (iii) providing a mechanism for the orderly, fair, and equitable resolution of pending and future asbestos-related claims against the Debtors, and (iv) maximizing the returns available to creditors and other parties in interest, all consistent with the objectives and purposes of Chapter 11 of the Bankruptcy Code. The necessity for and appropriateness of the injunctions provided for in the Plan, including the section 524(g) channeling injunction, are discussed in greater detail in the Memorandum Opinion. The Plan achieves a global resolution of the Flintkote Asbestos Personal Injury Claims and the Mines Asbestos Personal Injury Claims. Moreover, the arms' length negotiations among the Debtors, the ACC, and the FCR, among others, leading to the Plan's formulation, as well as the overwhelming support of creditors for the Plan, provide independent evidence of the Debtors' and the other Plan Proponents' good faith in proposing the Plan. Modified Voting Declaration, ¶ 19; Hr'g Tr. 95:8-11, Oct. 25, 2010; *id.* at 96:2-6; Hr'g Tr. 44:22-45:2, October 26, 2010. These negotiations also support a finding that the Plan is designed to allow Flintkote to reorganize, to the benefit of Flintkote's creditors, by providing Reorganized Flintkote with a capital structure

and business plan that will allow it to satisfy its Plan obligations.

D. Section 1129(a)(4) – Court Approval of Certain Payments as Reasonable

36. The payments for services or costs and expenses in or in connection with the Chapter 11 Cases, or in connection with the Plan and incidental to the Chapter 11 Cases, including Claims for professional fees that have been or will be paid by a Debtor have been authorized by order of the Bankruptcy Court or are otherwise permitted under the Bankruptcy Code. Section 14.1 of the Plan provides for the payment of Fee Claims in accordance with the Compensation Procedures Order, which, in turn, requires holders of Fee Claims to seek and obtain Bankruptcy Court approval for payment of such Claims. Plan § 14.1; Compensation Procedures Order (Doc. No. 183).

37. In connection with the foregoing, Section 13.3 of the Plan provides that the Bankruptcy Court will retain jurisdiction after the Effective Date to hear and determine all applications for allowance of compensation or reimbursement of expenses authorized pursuant to the Bankruptcy Code or the Plan. Plan § 13.3(f).

E. Section 1129(a)(5) – Disclosure of Identity of Proposed Management, Compensation of Insiders and Consistency of Management Proposals with the Interests of Creditors and Public Policy

38. The Plan Proponents have disclosed the identity of the individuals proposed to serve, after confirmation of the Plan, as officers or directors of Reorganized Flintkote. Sixth Amended Plan Supplement, Ex. A. The Plan Proponents have also disclosed the identity of all insiders who will be employed or retained by Reorganized Flintkote, and the compensation of such insiders. See Third Amended Plan Supplement, Attachment 2 (including forms of three employment contracts to be entered into on the Effective Date by Reorganized Flintkote and Mr.

David Gordon, Mr. Eric Bower, and Mr. John Bay, respectively) (the “Employment Agreements”); Sixth Amended Plan Supplement, Ex. A; see also Hr’g Tr. 107:4-21, Oct. 25, 2010 (Gordon) (describing employment agreements with senior management).

39. All of these individuals are highly experienced, have intimate knowledge of Flintkote’s assets, liabilities, and operations, and have helped guide Flintkote through its Chapter 11 Case. Hr’g Tr. 107:22-108:11, Oct. 25, 2010.

40. In addition, the compensation paid or to be paid as of the Effective Date to the officers has been disclosed to the extent currently available, and the Plan Proponents have obtained Court approval for the Debtors’ post-petition, pre-Confirmation employment agreements with senior management (Messrs. Gordon, Bower, and Bay). On August 30, 2004, the Court entered an Order authorizing Flintkote’s (i) implementation of a retention and severance program; (ii) assumption of employment agreements with senior management (Messrs. Gordon, Bower, and Bay); and (iii) assumption of an indemnification agreement with respect to John West, Flintkote’s outside director (Doc. No. 218) (the “Employment Agreement Order”). On February 16, 2006, the Court approved (i) versions of the Bower and Bay employment agreements reflecting amendments dated March 1, 2004, August 30, 2004, and February 16, 2006; (ii) a version of the Gordon employment agreement reflecting amendments dated March 1, 2004, August 30, 2004, December 15, 2005, and February 16, 2006; and (iii) Flintkote’s entry into a Key Employee Retention Program (“KERP”) with Messrs. Gordon, Bower, and Bay (Doc. No. 1339 (the “KERP Order”). The employment agreements with Messrs. Gordon, Bower, and Bay were modified twice more in amendments dated December 31, 2009, and September 22, 2010, which amendments were negotiated with and consented to by the

ACC, the FCR, and the U.S. Trustee, consistent with the KERP Term Sheet approved by the Bankruptcy Court in the KERP Order. See KERP Order, at 2, Ex. 1.

41. Based on the record of the Chapter 11 Cases, the Court finds the appointment or continuance of the proposed directors and officers of Reorganized Flintkote under the Plan to be consistent with the interests of the holders of Claims and Equity Interests and with public policy.

F. Section 1129(a)(6) – Approval of Rate Changes

42. The Debtors' current businesses do not involve the establishment of rates over which any regulatory commission has or will have jurisdiction after Confirmation.

G. Section 1129(a)(7) – Best Interests of Holders of Claims and Interests

43. Each holder of an Impaired Claim that has not accepted the Plan will, on account of such Claim, receive or retain under the Plan property having a value, as of the Effective Date, that is not less than the amount that such holder would so receive or retain if the Debtors were liquidated under Chapter 7 of the Bankruptcy Code. Disclosure Statement § 10.2(e).

H. Section 1129(a)(8) – Acceptance of the Plan by Each Impaired Class

44. All classes of Claims and Interests have accepted the Plan or are deemed to have accepted the Plan, are Unimpaired, or are Impaired and deemed to reject. Specifically, Class 5 – Flintkote Secured Claims, Class 6 – Mines Unsecured Claims, Class 7 – Flintkote Asbestos Personal Injury Claims, Class 8 – Mines Asbestos Personal Injury Claims, Class 9 – Present Affiliate Claims Against Flintkote, Class 10 – Present Affiliate Claims Against Mines,

and Class 12 – Mines Equity Interests were Impaired and entitled to vote on the Plan⁵, and each such Impaired voting class was deemed to or has voted to accept the Plan by at least two-thirds in amount and more than one-half in number of Claims (in accordance with section 1126(c) of the Bankruptcy Code) or, in the case of Class 12 – Mines Equity Interests, by at least two-thirds in amount (in accordance with section 1126(d) of the Bankruptcy Code). Plan §§ 3.2.5, 3.2.6, 3.2.7, 3.2.8, 3.2.9, 3.2.10, & 3.2.12; Modified Voting Declaration, ¶ 19. Additionally Class 7 accepted the Plan by a 94% supermajority vote, satisfying the supermajority required by section 524(g)(2)(B)(ii)(IV)(bb). Modified Voting Declaration, ¶ 19. Class 1 – Flintkote Priority Claims, Class 2 – Mines Priority Claims, Class 3 – Flintkote Secured Claims, and Class 4 – Mines Secured Claims are Unimpaired under the Plan and, therefore, are deemed to have accepted the Plan. Plan §§ 3.2.1, 3.2.2, & 3.2.3. Class 11 – Equity Interests in Flintkote, is Impaired, will receive no value under the Plan, and is therefore deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Plan § 3.2.11.

I. Section 1129(a)(9) – Treatment of Claims Entitled to Priority Pursuant to Section 507(a) of the Bankruptcy Code.

45. The Plan provides for the payment of Administrative Claims, Priority Tax Claims, Class 1 – Flintkote Priority Claims, and Class 2 – Mines Priority Claims.

46. The Plan provides that, subject to certain bar date provisions in the Plan and unless otherwise agreed by the holder of an Administrative Claim and the applicable Debtor or Reorganized Flintkote, each holder of an allowed Administrative Claim shall receive, as soon as

⁵ No votes were cast in Class 6 – Mines Unsecured Claims, because there were no qualifying members of Class 6.

reasonably practicable after the Distribution Date,⁶ in full satisfaction, settlement, release and discharge of and in exchange for such allowed Administrative Claim, Cash equal to the unpaid portion of such allowed Administrative Claim on such terms as may be agreed to by the holders of such Claims and the applicable Debtor or Reorganized Flintkote; provided, however, that allowed Administrative Claims representing liabilities incurred on or after the Petition Date in the ordinary course of business by either of the Debtors shall be paid by Reorganized Flintkote in accordance with the terms and conditions of the particular transactions relating to such liabilities and any agreements relating thereto. Plan § 2.1.

47. The Plan provides that each holder of an allowed Priority Tax Claim shall receive on the Distribution Date, in full satisfaction, settlement, release and discharge of and in exchange for such allowed Priority Tax Claim, Cash equal to the amount of such allowed Priority Tax Claims. Plan § 2.2.

48. The Plan provides that each holder of an allowed Claim in Class 1 – Flintkote Priority Claims shall receive on the Distribution Date Cash equal to the allowed amount of such Priority Claim. Plan § 3.2.1.

49. The Plan provides that each holder of an allowed Claim in Class 2 – Mines Priority Claims shall receive on the Distribution Date Cash equal to the allowed amount of such Priority Claim. Plan § 3.2.2.

J. Section 1129(a)(10) – Acceptance By at Least One Impaired, Non-Insider Class

⁶ The “Distribution Date” is defined, alternatively, as (i) the Effective Date, or (ii) the date that such claim becomes allowed, depending on whether the Claim in question has been allowed or disallowed as of the Effective Date. See Plan §§ 1.1.40, 2.1.

50. As evidenced by the Modified Voting Declaration, at least one Class of Claims that is Impaired under the Plan has voted to accept the Plan, determined without including the acceptance by any insider, with respect to each of the Debtors. Modified Voting Declaration, ¶ 19, 22.

K. Section 1129(a)(11) – Feasibility of the Plan

51. As discussed in greater detail in the Memorandum Opinion, the Court finds that confirmation of the Plan is not likely to be followed by the liquidation, or the need for further financial reorganization, of Flintkote, Reorganized Flintkote, or any successor to Reorganized Flintkote under the Plan. The Plan provides for the liquidation of Mines. Plan § 10.3.

L. Section 1129(a)(12) – Payment of Statutory Bankruptcy Fees

52. The Plan provides that all fees payable pursuant to section 1930 of title 28 of the United States Code, as determined by the Bankruptcy Court at the Confirmation Hearings, shall be paid on or before the Effective Date. Plan § 14.13. After the Effective Date, the Plan provides for the payment of all required fees pursuant to section 1930 of title 28 of the United States Code or any other statutory requirement and compliance with all statutory reporting requirements. Id.

M. Section 1129(a)(13) – Retiree Benefits

53. The Debtors do not have any continuing obligations in respect of retiree benefits.

N. Section 1129(b) – Confirmation of the Plan Over the Nonacceptance of an Impaired Class

54. Class 11 – Equity Interests in Flintkote, is Impaired and is deemed to have

rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code because all outstanding shares of Flintkote will be canceled and the holders of Class 11 Equity Interests will not receive or retain any distribution under the Plan. Plan § 3.2.11. However, in satisfaction of section 1129(b)(2)(C) and the “fair and equitable” requirement of section 1129(b)(1) of the Bankruptcy Code: (i) there are no classes junior to Class 11 that will receive any distributions under the Plan, and (ii) no Holder of a Claim in any Class senior to the Interests in Class 11 will receive more than full payment on account of its Claims, as evidenced by the valuations and estimates in the Disclosure Statement. Disclosure Statement at 4-10, 108-112; Plan §§ 2.1-2.2, 3.1-3.2.

55. Further, there are no other classes with legal rights similar to those of Class 11. Plan §§ 2.1-2.2, 3.1-3.2. The other Class of Equity Interests, Class 12 – Equity Interests in Mines, has different legal rights than Class 11 because Mines is being liquidated pursuant to the Plan, unlike Flintkote, which is being reorganized. Plan § 3.2.12. Moreover, Flintkote, as the sole holder of Interests in Class 12, will not receive any distributions on account of its Equity Interests unless and until all Claims against Mines are paid in full, including legal interest thereon from and after the Petition Date. Accordingly, the Plan’s separate classification and treatment of Class 11 is consistent with the legal entitlements and priorities of Equity Interests in that Class, and the Plan does not discriminate unfairly with respect to Class 11.

O. Section 1129(d) – Purpose of Plan

55. The principal purpose of the Plan is not avoidance of taxes or avoidance of the requirements of section 5 of the Securities Act of 1933, and there has been no filing by any governmental unit alleging such avoidance.

III. APPROVAL OF EXECUTORY CONTRACT PROVISIONS

56. As set forth in Section 5.1 of the Plan, and except as otherwise provided in Section 5.1 and in Section 12.8 of the Plan and the Plan Documents, all Executory Contracts to which the Debtors are a party and that have not been expressly assumed, or assumed and assigned, by the Debtors, or either of them, in accordance with section 365 of the Bankruptcy Code on or prior to the Confirmation Date shall, as of the Effective Date, be deemed to have been rejected by the Debtors. To the extent the Wellington Agreement constitutes an Executory Contract, such contract shall be assumed by the applicable Debtor(s) and assigned to the Trust.

57. As set forth in Section 5.2 of the Plan, and notwithstanding Section 5.1 of the Plan and paragraph 11 of this Confirmation Order, all Asbestos Insurance Policies and Asbestos Insurance Settlement Agreements (other than the Wellington Agreement) entered into prior to the Petition Date shall be considered non-executory contracts and shall neither be assumed nor rejected by the Debtors. To the extent the Wellington Agreement does not constitute an Executory Contract, the Wellington Agreement shall neither be assumed nor rejected by the Debtors. Solely with respect to certain London Market Insurance Companies (LMC) and any Asbestos Insurance Policies subscribed by LMC (or Asbestos Insurance Settlement Agreements relating to such Asbestos Insurance Policies), the rights and obligations of LMC under such Asbestos Insurance Policies and Asbestos Insurance Settlement Agreements, including the question of whether any breach has occurred, shall be determined under applicable non-bankruptcy law.

IV. CLAIMS BAR DATE AND OTHER CLAIMS MATTERS

A. BAR DATE FOR FEE CLAIMS

58. Pursuant to Section 14.1 of the Plan, all final requests for compensation or

reimbursement of the fees of any Professional employed in the Chapter 11 Cases pursuant to Sections 327 or 1103 of the Bankruptcy Code or otherwise, including the Professionals seeking compensation or reimbursement of costs and expenses relating to services performed after the Petition Date and prior to and including the Effective Date in connection with the Chapter 11 Cases, pursuant to sections 327, 328, 330, 331, 503(b), or 1103 of the Bankruptcy Code for services rendered to the Debtors, the Asbestos Claimants Committee, or the Future Claimants Representative (each a “Professional”), and Claims for making a substantial contribution under sections 503(b)(3)(D) and/or 503(b)(4) of the Bankruptcy Code (“Substantial Contribution Claims”), shall be filed and served on Reorganized Flintkote and its counsel, and in accordance with the Compensation Procedures Order, not later than one hundred twenty (120) days after the Effective Date, unless otherwise ordered by the Bankruptcy Court (the “Professional Fee Bar Date”).

59. The terms of the Compensation Procedures Order shall govern the allowance and payment of any final Fee Claims submitted in accordance with Section 14.1 of the Plan and this Confirmation Order. The Fee Auditor appointed under the Compensation Procedures Order shall continue to act in this appointed capacity until all final Fee Claims have been approved by Order of the Bankruptcy Court, and the Debtors and Reorganized Flintkote, as the case may be, shall be responsible to pay the fees and expenses incurred by the Fee Auditor in rendering services prior to and after the Effective Date.

60. If a Professional or other Entity (other than the Fee Auditor, which shall be governed by a separate bar date, as discussed below) does not submit a final request for payment of an Administrative Expense on account of services rendered to the Estates in accordance with

the Compensation Procedures Order, such Entity shall be forever barred from seeking payment of such Administrative Expense from Reorganized Flintkote or Mines, or any of the successors or assigns of either, or out of the property of any of them. The Fee Auditor shall file its administrative fee and expense request no later than sixty (60) days after completing reviews of all other Professional fee and expense applications, including reviews of revisions made in response to the Fee Auditor's comments. Reorganized Flintkote shall schedule a hearing on all Administrative Expense claims for an omnibus hearing date that is at least thirty five (35) days after the Fee Auditor's fee and expense request is filed.

B. BAR DATE FOR REJECTION DAMAGES CLAIMS

61. Pursuant to Section 5.3 of the Plan, if the rejection or deemed rejection by a Debtor of an Executory Contract results in damages to the other party or parties to such Executory Contract, a Claim for such damages shall be forever barred and shall not be enforceable against either Debtor or Reorganized Flintkote, or the properties of any of them, whether by way of setoff, recoupment, or otherwise, unless a Proof of Claim is filed with the Claims Agent and served upon counsel for the Plan Proponents by the earlier of (i) thirty (30) days after the Effective Date, and (ii) thirty (30) days after entry of a Final Order rejecting an Executory Contract pursuant to a motion filed by the Debtors.

62. Together with the notice referenced in paragraphs 69-70 of this Confirmation Order, the Plan constitutes due and proper notice to Entities that may assert a Claim for damages from the rejection of an Executory Contract of the bar date for filing a Proof of Claim in connection therewith.

IV. MATTERS RELATING TO IMPLEMENTATION OF THE PLAN

A. ACTIONS IN FURTHERANCE OF THE PLAN

63. Pursuant to sections 1123 and 1142 of the Bankruptcy Code, section 303 of the Delaware General Corporation Law and any comparable provisions of the business corporation law of any other state (collectively, the “Reorganization Effectuation Statutes”), without further action by the Bankruptcy Court or the stockholders or directors of either Debtor or Reorganized Flintkote, each of the Debtors and Reorganized Flintkote, as well as each of the Chief Executive Officer, President, or any Vice President of either Debtor or Reorganized Flintkote (collectively, the “Responsible Officers”), is hereby authorized to execute, deliver, file, or record such contracts, instruments, releases, and other agreements or documents and take or direct such actions as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan, the Plan Documents, this Confirmation Order, and the transactions contemplated thereby or hereby.

64. To the extent that, under applicable non-bankruptcy law, any of the foregoing actions would otherwise require the consent or approval of the stockholders or directors of either of the Debtors or Reorganized Flintkote, this Confirmation Order shall, pursuant to sections 1123(a)(5) and 1142 of the Bankruptcy Code and the Reorganization Effectuation Statutes, constitute such consent or approval, and such actions are deemed to have been taken by unanimous action of the stockholders or directors, as the case may be, of the appropriate Debtor or Reorganized Flintkote.

65. The approvals and authorizations specifically set forth in this Confirmation Order are non-exclusive and are not intended to limit the authority of either Debtor or Reorganized Flintkote or any officer thereof to take any and all actions necessary or appropriate

to implement, effectuate, and consummate the Plan, this Confirmation Order, the Plan Documents, or the transactions contemplated thereby or hereby. In addition to the authority to execute and deliver, adopt or amend, as the case may be, the contracts, instruments, releases, and other agreements, including, without limitation, the Plan Documents, specifically granted in this Confirmation Order, each of the Debtors and Reorganized Flintkote is authorized and empowered, without further action in the Bankruptcy Court or further action or consent by its directors, trustees, or stockholders, to take any and all such actions as any of its respective Responsible Officers may determine are necessary or appropriate to implement, effectuate, and consummate the Plan, this Confirmation Order, the Plan Documents, or the transactions contemplated thereby or hereby.

66. To the extent any approval of the Bankruptcy Court is required for any of the Plan Proponents to enter into any of the Plan Documents, or to take any actions thereunder or to consummate any of the transactions contemplated thereby, such approvals are hereby granted.

B. DIRECTORS AND OFFICERS OF REORGANIZED FLINTKOTE

67. The appointment of the initial members of the Reorganized Flintkote Board of Directors, as set forth in Attachment V to the Plan Supplement (Doc. No. 6580) Ex. A, as of and immediately following the Effective Date, is hereby approved. They are David Gordon, James McMonagle, and W. Howard Morris.

C. CREATION OF TRUST

68. On the Effective Date, the Trust shall be created in accordance with the terms and conditions of the Plan and the Trust Agreement. The Trust and the Trustees thereof are authorized and empowered to receive the property to be transferred to the Trust pursuant to

Section 4.5 of the Plan.

69. Pursuant to the Reorganization Effectuation Statutes, as applicable, and other appropriate provisions of applicable state laws governing corporations or other legal entities and section 1142(b) of the Bankruptcy Code, without further action by the Bankruptcy Court or the directors or stockholders of either Debtor or further notice to any Entities, the Debtors are authorized and directed to execute, deliver, and perform their obligations under the Trust Agreement and to execute, deliver, file, record, and implement all such other contracts, instruments, agreements, or documents and take all such other actions as any of the Responsible Officers may determine are necessary, appropriate, or desirable in connection therewith. The Trust Agreement and the Trust Distribution Procedures, as in effect on the Effective Date, shall be substantially in the forms attached to the Plan at Exhibit A and Exhibit B thereto, respectively.

70. On the Effective Date, except as otherwise provided in the Plan, this Confirmation Order, or an order of this Court in these Chapter 11 Cases, all right, title, and interest in and to the Trust Assets and any proceeds or causes of action thereunder shall be automatically transferred and assigned to, and indefeasibly vested in, the Trust free and clear of all Claims, liens, encumbrances, and other interests of any Entity without any further action of any Entity.

71. During these Chapter 11 Cases, the Bankruptcy Court has approved certain settlement agreements pursuant to Rule 9019 of the Federal Rules of Bankruptcy Procedure that require the Trust to be bound by such agreements. Accordingly, the Trust shall be bound as provided in those agreements without any further action by the Court, the Trust, or any other

Entity.

D. TRANSFERS OF CERTAIN PROPERTY TO AND ASSUMPTION OF CERTAIN LIABILITIES BY THE TRUST.

1. Funding of the Trust

72. The Debtors shall fund the Trust in accordance with Section 4.5 of the Plan.

2. Transfer of Claims and Demands to the Trust

73. Subject to the terms and conditions of Article IV of the Plan, and as set forth in Article IV of the Plan, on the Effective Date, upon creation of the Trust, the Trust, in consideration of the property transferred to the Trust, and in furtherance of the purposes of the Trust and the Plan, shall assume the liabilities of the Debtors for all Asbestos Personal Injury Claims, including, but not limited to, Indirect Asbestos Personal Injury Claims. This assumption shall not affect the existence of (i) Flintkote Asbestos Personal Injury Claims as debts of Flintkote, which debts are subject in all respects to the Discharge Injunction, the Third Party Injunction, and the Insurance Entity Injunction or (ii) Mines Asbestos Personal Injury Claims as debts of Mines, which debts are not discharged pursuant to this Plan; provided, however, that Mines Asbestos Personal Injury Claims shall be subject to the Mines Liquidating Injunction and the Insurance Entity Injunction and shall be liquidated and, as appropriate, paid by the Trust pursuant to and in accordance with the Trust Distribution Procedures.

3. Assignment and Enforcement of Trust Causes of Action

74. On the Effective Date, by virtue of the confirmation of the Plan, without further notice, action, or deed, the Trust Causes of Action shall be automatically transferred and assigned to, and indefeasibly vested in, the Trust, and the Trust shall thereby become the estate representative pursuant to section 1123(b)(3)(B) of the Bankruptcy Code with respect to the

Trust Causes of Action, with the right to enforce the Trust Causes of Action against any Entity in accordance with Sections 11.4 and 11.9 of the Plan.

75. The Transfer of Trust Causes of Action to the Trust, insofar as they relate to the ability to defend against or reduce the amount of Asbestos Personal Injury Claims, shall be considered the transfer of a non-exclusive right enabling the Trust to defend itself against asserted Asbestos Personal Injury Claims, which transfer shall not impair, affect, alter, or modify the right of any Person, including without limitation, Reorganized Flintkote, an insurer or alleged insurer, co-obligor or alleged co-obligor, or alter ego or alleged alter ego, sued on account of a present or future Asbestos Personal Injury Claim or Demand against Flintkote or Mines, to assert each and every defense or basis for claim reduction such Person could have asserted had the Trust Causes of Action not been assigned to the Trust.

76. As set forth in Section 14.2 of the Plan, on the Effective Date, the Trust shall be automatically substituted for the Asbestos Creditors Committee and the Future Claimants Representative for all purposes under the “Agreement For Joint Prosecution Of Dividend Recovery Litigation” previously approved by the Bankruptcy Court, and the Trust and all parties to such agreement other than the Asbestos Creditors Committee and the Future Claimants Representative, shall be deemed to have adopted, ratified, and assumed all obligations thereunder, all without the need for any further orders of the Bankruptcy Court or the consent of any party, including any member of the Dividend Recovery Litigation Counsel. The Trust (i) shall be the successor to the Asbestos Claimants Committee and the Future Claimants Representative in any Third Party Causes of Action; and (ii) shall have the authority to substitute in as the successor plaintiff to such parties (subject to obtaining court approval in the litigation

asserting such Third Party Causes of Action), as the appointed co-representative with Reorganized Flintkote in accordance with section 1123(b)(3) of the Bankruptcy Code, for purposes of retaining and enforcing the estates' rights asserted in any Third Party Causes of Action as provided in Section 11.1 of the Plan.

4. Transfer and Assignment of the Asbestos Insurance Action Recoveries, Asbestos Insurance Actions, and Asbestos In-Place Insurance Coverage With Respect to LMC.

77. Although the parties deferred issues regarding the validity and enforceability of the transfer of the Asbestos Insurance Action Recoveries, Asbestos Insurance Actions, and the Asbestos In-Place Insurance Coverage by the Debtors to the Trust pursuant to Section 4.5 of the Plan with respect to LMC and any Asbestos Insurance Policies subscribed by LMC (or Asbestos Insurance Settlement Agreements relating to such Asbestos Insurance Policies), the preemption of any anti-assignment provisions of such Asbestos Insurance Policies pursuant to sections 524(g), 541(c)(1), 1123(a)(5)(B), 1123(b)(3)(B) and 1129(a)(1) of the Bankruptcy Code, and the adjudication of the objections of LMC to such assignment and preemption, pursuant to the recent opinion of the United States Court of Appeals for the Third Circuit in *In re Federal-Mogul Global, Inc.*, 684 F.3d 355 (3d Cir. 2012) ("*Federal Mogul*"), we find that the anti-assignment provisions are pre-empted and that the insurance actions, recoveries, and policies are validly transferred to the Trust. There is no need for further litigation of these issues.

5. Institution and Maintenance of Legal and Other Proceedings.

78. As of the Effective Date, without any further action of the Court or any Entity, the Trust shall be empowered to initiate, prosecute, defend, and resolve all legal actions and other proceedings related to any asset, liability, or responsibility of the Trust, including the

Trust Causes of Action.

6. Appointment of Trustees.

79. Pursuant to Section 4.2 of the Plan, the three (3) initial Trustees of the Trust shall be the persons identified in the Trust Agreement. They are James M. Klein, Lewis R. Sifford, and Daniel J. Stack. Effective on the Effective Date, the initial Trustees shall serve as Trustees of the Trust in accordance with the terms of the Trust Agreement. Each of the Trustees is deemed to be a “party in interest” in the Debtors’ Chapter 11 Cases within the meaning of section 1109(b) of the Bankruptcy Code.

7. Appointment of TAC Members.

80. The appointment of Tom Wilson, Burton LeBlanc, Alan Kellman, Perry Weitz, Steve Kazan, and David Lipman as the initial members of the TAC is hereby approved. Effective on the Effective Date, the initial members of the TAC shall serve as members of the TAC in accordance with the terms of the Trust Agreement.

8. Asbestos Claimants Committee and Future Claimants Representative.

81. In accordance with Section 11.11 of the Plan, the Future Claimants Representative and the Asbestos Claimants Committee shall continue in their official capacity until the Effective Date. The Debtors shall pay the reasonable fees and expenses incurred by the Future Claimants Representative and the Asbestos Claimants Committee through the Effective Date, in accordance with the Compensation Procedures Order and Section 14.1 of the Plan (but only to the extent such fees and expenses are not Trust Expenses, in which case those portions of such fees and expenses shall be paid as Trust Expenses in accordance with the Trust Agreement, with the remainder to be paid by the Debtors).

82. As set forth in Section 11.11 of the Plan, after the Effective Date, the official capacities of the Future Claimants Representative and the Asbestos Claimants Committee in these Chapter 11 Cases shall be limited to having standing and capacity to (i) prosecute their pre-Effective Date intervention in any adversary proceedings; (ii) object to any proposed modification of the Plan; (iii) object to or defend the Fee Claims of professionals employed by or on behalf of the Estates, or by or on behalf of members of the Asbestos Claimants Committee; (iv) participate in any appeals of this Confirmation Order; (v) participate as a party in interest in any proceeding involving section 524(g) of the Bankruptcy Code; and (vi) participate as a party in interest in any proceeding relating to the Trust, and the Future Claimants Representative and the members of the Asbestos Claimants Committee shall be released and discharged from all further authority, duties, responsibilities, liabilities, and obligations involving those Chapter 11 Cases.

Upon the closing of these Chapter 11 Cases, the Asbestos Claimants Committee shall be dissolved.

After the Effective Date, in addition to the standing and capacity to engage in the activities designated in subparts (i) through (vi) above, the Future Claimants Representative shall have the rights, duties, and responsibilities set forth in the Trust Agreement.

Reorganized Flintkote shall pay the reasonable fees and expenses incurred by the Future Claimants Representative and the Asbestos Claimants Committee relating to any post-Effective Date activities authorized hereunder (but only to the extent such fees and expenses are not Trust Expenses, in which case those portions of such fees and expenses shall be paid as Trust Expenses in accordance with the Trust Agreement, with the remainder to be paid by the Debtors).

83. Nothing in Section 11.11 of the Plan or in this Confirmation Order shall limit or

otherwise affect the rights of the United States Trustee under section 502 of the Bankruptcy Code or otherwise to object to Claims or requests for Allowance of Fee Claims or other Administrative Expenses.

9. Indemnity Obligations of the Trust

84. The Trust shall be bound by the indemnity obligations set forth in the Plan and the Trust Documents, including, without limitation, those indemnity obligations set forth in Section 12.8 of the Plan.

E. EXEMPTIONS FROM TAXATION.

85. Pursuant to section 1146 of the Bankruptcy Code, (i) any transfers from a Debtor to Reorganized Flintkote or any other Person or Entity pursuant to or in connection with the Plan or any of the Plan Documents, shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, stamp act, real estate transfer tax, mortgage recording tax, franchise tax, or other similar tax or governmental assessment, and (ii) the appropriate state or local government officials or agents are hereby directed to forego the collection of any such tax or governmental assessment and to accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

F. EXEMPTIONS FROM SECURITIES LAWS.

86. The offer, issuance, distribution, transfer, or exchange of New Flintkote Stock pursuant to the Plan shall be, and shall be deemed to be, exempt from registration under any applicable federal or state securities laws to the fullest extent permissible under applicable non-bankruptcy law and under bankruptcy law, including, without limitation, section 1145(a) of the Bankruptcy Code.

G. DISTRIBUTION RECORD DATE.

87. The Distribution Record Date for purposes of determining the holders of Allowed Claims that are entitled to distributions that are required to be made under the Plan on the Effective Date or as otherwise provided under the Plan shall be the date this Confirmation Order is entered on the docket in the Chapter 11 Cases by the clerk of the Bankruptcy Court. As of the close of business on the Distribution Record Date, the various transfer and claims registers for each of the classes of Claims as maintained by the Debtors or their agents shall be deemed closed. As set forth in Section 6.8 of the Plan, in the event that the holder of any Claim shall transfer such Claim on and after the Distribution Record Date, it shall immediately advise the Disbursing Agent, or the Trust (to the extent it pertains to an Asbestos Personal Injury Claim), in writing of such transfer. The Disbursing Agent or the Trust, as the case may be, shall be entitled to assume that no transfer of any Claim has been made by any holder unless and until written notice of a transfer has been actually received by the Disbursing Agent or the Trust. Each transferee of any Claim shall take such Claim subject to the provisions of the Plan, and, except as provided in a notice of transfer, the Disbursing Agent or the Trust, as the case may be, shall be entitled to assume conclusively that the transferee named in any notice of transfer shall thereafter be vested with all rights and powers of the transferor of such Claim.

H. DELIVERY OF DOCUMENTS

88. Pursuant to Section 1142 of the Bankruptcy Code, all Entities holding Claims against or Equity Interests in the Debtors or collateral pledged as security for any Claims against the Debtors that are treated under the Plan shall be, and they hereby are, directed to execute, deliver, file, or record any document, and to take any action necessary, including, without limitation,

cancelling, releasing, and discharging any liens arising under any security documents to implement, consummate, and otherwise effect the Plan and the Plan Documents in accordance with their respective terms, and all such Entities shall be bound by the terms and provisions of all documents executed and delivered by them in connection with the Plan and the Plan Documents.

I. ISSUANCE OF NEW INSTRUMENTS

89. All instruments to be issued under the Plan (including, without limitation, the New Flintkote Stock) shall upon issuance be duly authorized and validly issued, fully paid, and non-assessable, and any conditions precedent to issuance shall be deemed fully satisfied.

V. RELEASE, EXCULPATION AND INDEMNIFICATION PROVISIONS

90. Each of the release, exculpation and indemnification provisions set forth in the Plan (including, without limitation, Sections 12.2 and 12.6 of the Plan) is (a) supported by good and valuable consideration, the adequacy of which is hereby confirmed; (b) fair, equitable, and reasonable; (c) supported by the record of these Chapter 11 Cases; (d) in the best interests of the Debtors, their Estates, and the Holders of Claims against any Equity Interests in the Debtors and (e) hereby approved in all respects, is incorporated herein in its entirety, is so ordered and shall be immediately effective on the Effective Date of the Plan without further action or notice by the Bankruptcy Court, any of the parties to such releases or any other party.

VI. RELEASES BY THE DEBTORS AND ESTATES

91. As set forth in Section 12.2(a) of the Plan, except as otherwise expressly provided in the Plan or this Confirmation Order, on the Effective Date, the Debtors and Reorganized Flintkote on their own behalf and as representatives of their respective Estates, release unconditionally, and are hereby deemed to release unconditionally, each and all of the Released

Parties⁷ of and from any and all claims, obligations, suits, judgments, damages, rights, causes of action and liabilities of any nature whatsoever (including, without limitation, those arising under the Bankruptcy Code), whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, in law, equity, or otherwise, based in whole or in part upon any act, omission, transaction, event or other occurrence taking place before the Petition Date in connection with the Debtors or any of them, or their respective property. Notwithstanding the foregoing, nothing contained in Section 12.2(a) of the Plan or any other provision of the Plan, constitutes or is intended to constitute a release, waiver, discharge, or injunction of any claims, obligations, suits, judgments, damages, rights, causes of action, and liabilities of any nature whatsoever, presently asserted or in the future asserted against any Person who is a defendant in any litigation asserting Third Party Causes of Action⁸, except as expressly provided as part of an agreement to settle all or any portion of such claims, obligations, suits, judgments, damages, rights, causes of action, and liabilities.

VII. RELEASES BY HOLDERS OF CLAIMS

92. As set forth in Section 12.2(b) of the Plan, except as otherwise provided in the Plan or this Confirmation Order, on the Effective Date, each holder of a Claim that submits a Ballot and elects to consent to the releases by checking the appropriate box on the Ballot, shall be

⁷ As defined in § 1.1.104 of the Plan, “Released Parties” means “the respective present and former officers and directors of the Debtors, excluding, to the extent applicable, any Person who is a defendant in any litigation asserting Third Party Causes of Action, except as expressly provided as part of an agreement to settle all or any portion of such claims, obligations, suits, judgments, damages, rights, causes of action and liabilities.”

⁸ The Plan provides that “Third Party Causes of Action do not include any ITCAN-related Alter Ego Claims.” Plan § 1.1.111.

deemed to have unconditionally released each and all of the Released Parties of and from any and all claims, obligations, suits, judgments, damages, rights, causes of action and liabilities of any nature whatsoever (including, without limitation, those arising under the Bankruptcy Code), whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, in law, equity, or otherwise, based in whole or in part upon any act, omission, transaction, event or other occurrence taking place before the Petition Date in connection with the Debtors or any of them, or their respective property. Notwithstanding the foregoing, except as expressly provided as part of an agreement to settle all or any portion of such claims, obligations, suits, judgments, damages, rights, causes of action, and liabilities, nothing contained in Section 12.2(b) of the Plan or any other provision of the Plan, constitutes or is intended to constitute a release, waiver, or discharge of any claims, obligations, suits, judgments, damages, rights, causes of action, and liabilities of any nature whatsoever, presently asserted or in the future asserted against any Person, by any holder of a Claim with respect to any Individual Third Party Causes of Action.⁹

VIII. EXCULPATION

93. As set forth in Section 12.6 of the Plan, none of the Debtors, Reorganized Flintkote, the members of the Asbestos Claimants Committee, the Future Claimants Representative nor any of their respective officers, directors and employees, members, agents, attorneys, accountants, financial advisors or restructuring professionals, nor any other professional Person employed by any of them, shall have or incur any liability to any Person or Entity for any act or omission in connection with, relating to, or arising out of the Chapter 11 Cases, the negotiation of

⁹ “Individual Third Party Causes of Action” include the ITCAN-related Alter Ego Claims. Plan § 1.1.65.

the Plan, the pursuit of confirmation of the Plan, the administration, consummation, and implementation of the Plan or the property to be distributed under the Plan, the Disclosure Statement, the Plan Documents, the releases and Injunctions, or the management or operation of the Debtors (except for any liability that results primarily from such Person's or Entity's gross negligence, bad faith, or willful misconduct); provided, however, that this exculpation provision shall not apply to (i) Tersigni Consulting and (ii) Asbestos Insurer Coverage Defenses. In all respects, each and all of such Persons, firms, and Entities shall be entitled to rely upon the advice of counsel with respect to their duties and responsibilities under, or in connection with, the Chapter 11 Cases, the Plan, and the administration of each of them.

IX. DISCHARGE, INJUNCTIONS, AND RELATED MATTERS

A. DISCHARGE OF CLAIMS

1. Discharge of Claims Against Flintkote

94. As of the Effective Date, the distributions and rights afforded under the Plan and the treatment of Claims against and Equity Interests in Flintkote under the Plan shall be in exchange for, and in complete discharge of, all Claims and Demands of any nature whatsoever, including any interest accrued on Claims from and after the Petition Date. Accordingly, confirmation of the Plan shall, as of the Effective Date, (i) discharge Flintkote from all Claims or other debts that arose before the Confirmation Date, and all debts of the kind specified in Sections 502(g) or 502(i) of the Bankruptcy Code, whether or not (x) a proof of claim based on such debt is filed or deemed filed pursuant to Section 501 of the Bankruptcy Code, (y) a Claim based on such debt is Allowed pursuant to Section 502 of the Bankruptcy Code (or is otherwise resolved), or (z) the holder of a Claim based on such debt has accepted the Plan; and (ii) satisfy, terminate or cancel all Equity

Interests and other rights of equity security holders in Flintkote except as otherwise provided in the Plan.

95. Reorganized Flintkote shall not be responsible for any obligations of the Debtors or the Debtors in Possession except those expressly assumed by Reorganized Flintkote pursuant to the Plan. All Entities shall be precluded and forever barred from asserting against Flintkote and Reorganized Flintkote, or their assets, properties, or interests in property any other or further Claims or Demands based upon any act or omission, transaction, or other activity, event, or occurrence of any kind or nature that occurred prior to the Effective Date, whether or not the facts of or legal bases therefor were known or existed prior to the Effective Date, except as expressly provided in the Plan.

96. All claims for allowance and payment of Administrative Expenses (other than fee claims) shall be filed by motion within thirty (30) days of the Effective Date. Objections shall follow the Administrative Order in effect and shall be heard at the first Omnibus Hearing that is at least thirty-five (35) days after the motion is filed.

2. Non-Discharge of Claims Against Mines

97. In accordance with Section 1141(d)(3) of the Bankruptcy Code, confirmation of the Plan shall not afford Mines a discharge.

3. Disallowed Claims.

98. As set forth in Section 12.5 of the Plan, on and after the Effective Date, the Debtors and Reorganized Flintkote shall have no liability or obligation on a disallowed Claim or a disallowed Equity Interest, and any Order disallowing a Claim or an Equity Interest which is not a Final Order as of the Effective Date solely because of an Entity's right to move for reconsideration of such Order pursuant to Section 502 of the Bankruptcy Code or Rule 3008 of the Bankruptcy

Rules shall, nevertheless, become and be deemed to be a Final Order on the Effective Date. This Confirmation Order, except as otherwise provided in the Plan, shall constitute an Order: (a) in relation to each Debtor, disallowing all Claims (other than Asbestos Personal Injury Claims) and Equity Interests to the extent such Claims and Equity Interests are not allowable under any provision of Section 502 of the Bankruptcy Code, including, but not limited to, time-barred Claims and Equity Interests, and Claims for unmatured interest, and (b) in relation to each Debtor, disallowing or subordinating to all other Claims, as the case may be, any Claims for penalties, punitive damages or any other damages not constituting compensatory damages.

B. FLINTKOTE DISCHARGE INJUNCTION

99. Except as provided in the Plan or in this Confirmation Order, and as set forth in Section 12.1.3(a) of the Plan, as of the Effective Date, all Persons that hold, have held, or may hold a Claim, Demand, or other debt or liability that is discharged, or an Equity Interest or other right of an equity security holder that is terminated pursuant to the terms of the Plan, are permanently enjoined from taking any of the following actions on account of, or on the basis of, such discharged Claims, debts or liabilities, or terminated Equity Interests or rights: (i) commencing or continuing any action or other proceeding against Flintkote, Reorganized Flintkote, the Trust or their respective property; (ii) enforcing, attaching, collecting, or recovering any judgment, award, decree, or order against Flintkote, Reorganized Flintkote, the Trust or their respective property; (iii) creating, perfecting or enforcing any lien or encumbrance against Flintkote, Reorganized Flintkote, the Trust or their respective property; (iv) asserting any setoff, right of subrogation or recoupment of any kind against any debt, liability, or obligation due Flintkote, Reorganized Flintkote, the Trust or their respective property; and (v) commencing or continuing any judicial or administrative proceeding,

in any forum, that does not comply with or is inconsistent with the provisions of the Plan.

100. Except as provided in the Plan or this Confirmation Order, and as set forth in Section 12.1.3(b) of the Plan, as of the Effective Date all Persons that hold, have held, or may hold a Claim, Demand, or other debt, right, cause of action, or liability that is released pursuant to Section 12.2 of the Plan are permanently enjoined from taking any of the following actions on account of or based upon such released Claims, Demands, debts, rights, causes of action, or liabilities: (i) commencing or continuing any action or other proceeding against the Released Parties or their respective property; (ii) enforcing, attaching, collecting, or recovering any judgment, award, decree, or order against the Released Parties or their respective property; (iii) creating, perfecting, or enforcing any lien or encumbrance against the Released Parties or their respective property; (iv) asserting any setoff, right of subrogation or recoupment of any kind against any debt, liability or obligation due the Released Parties or against their respective property; and (v) commencing or continuing any judicial or administrative proceeding, in any forum, that does not comply with or is inconsistent with the provisions of the Plan.

C. THIRD PARTY INJUNCTION

101. As set forth in Section 12.3 of the Plan, in addition to conduct otherwise enjoined under the Bankruptcy Code, and in order to supplement the injunctive effect of the Flintkote Discharge Injunction, and pursuant to sections 524(g) and 105(a) of the Bankruptcy Code, the Plan provides for the following permanent injunction, as set forth in Section 12.3.1 of the Plan, which is hereby approved and authorized in all respects and which shall take effect as of the Effective Date:

- ***Third Party Injunction:***
 - (a) ***Terms. In order to preserve and promote the settlements contemplated***

by and provided for in the Plan and agreements previously or concurrently approved by the Bankruptcy Court, and pursuant to the exercise of the equitable jurisdiction and power of the Bankruptcy Court under section 524(g) of the Bankruptcy Code, all Entities which have held or asserted, which hold or assert, or which may in the future hold or assert any claim, demand, or cause of action (including, but not limited to, any Flintkote Asbestos Personal Injury Claim or Flintkote Demand, or any claim or demand for or respecting any Trust Expense) directly or indirectly against the Protected Parties (or any of them) (i) based upon, attributable to, or arising out of any Flintkote Asbestos Personal Injury Claim or Flintkote Demand, whenever and wherever arising or asserted, whether in the United States of America, or anywhere else in the world, whether sounding in tort, contract, warranty, or any other theory of law, equity, or admiralty, or (ii) as a result of the conduct of, claims against, or demands on Flintkote to the extent such alleged liability of such Protected Party arises by reason of (I) the Protected Party's ownership of a financial interest in Flintkote, a past or present affiliate of Flintkote, or a predecessor in interest of Flintkote; (II) the Protected Party's involvement in the management of Flintkote or a predecessor in interest of Flintkote, or service as an officer, director, or employee of Flintkote or a related party; (III) the Protected Party's provision of insurance to Flintkote or a related party; or (IV) the Protected Party's involvement in a transaction changing the corporate structure, or in a loan or other financial transaction affecting the financial condition, of Flintkote or a related party, including but not limited to – (aa) involvement in providing financing (debt or equity), or advice to an entity involved in such a transaction; or (bb) acquiring or selling a financial interest in an entity as part of such a transaction (collectively, a “Third Party Claim”), shall be permanently stayed, restrained and enjoined, from taking any action for the purpose of directly or indirectly collecting, recovering or receiving payments or recovery with respect to any such Third Party Claim, including, but not limited to:

- i. commencing or continuing in any manner any action or other proceeding of any kind with respect to any such Third Party Claim against any Protected Party or against the property of any Protected Party with respect to any such Third Party Claim;*
- ii. enforcing, attaching, collecting or recovering, by any manner or means, any judgment, award, decree, or order against any Protected Party or against the property of any Protected Party with respect to any such Third Party Claim.*
- iii. creating, perfecting, or enforcing any Lien of any kind against any Protected Party or the property of any Protected Party on the basis of such Third Party Claim;*
- iv. except as otherwise provided in the Plan, asserting, implementing or effectuating any setoff, right of subrogation or contribution or recoupment of any kind against any obligation due any Protected Party or against the property of any Protected Party with respect to any such Third Party Claim; and*

- v. *taking any act relating to such Third Party Claim in any manner, and in any place whatsoever, that does not conform to, or comply with, the provisions of the Plan, the Plan Documents or the Trust Documents.*
- (b) *Reservations. Notwithstanding anything to the contrary in Section 12.3.1(a) of the Plan, this Third Party Injunction shall not impair:*
 - i. *the rights of holders of Asbestos Personal Injury Claims to assert such Asbestos Personal Injury Claims solely against the Trust or otherwise in accordance with the Trust Distribution Procedures; or*
 - ii. *the rights of Entities to assert any Claim, debt, obligation or liability for payment of Trust Expenses solely against the Trust or otherwise in accordance with the Trust Distribution Procedures*
- (c) *Bankruptcy Rule 3016 Compliance. The Plan Proponents' compliance with the formal requirements of Bankruptcy Rule 3016(c) shall not constitute an admission that the Plan provides for an injunction against conduct not otherwise enjoined under the Bankruptcy Code.*

If a non-Settling Asbestos Insurance Company asserts that it has rights of contribution, indemnity, reimbursement, subrogation, or other similar claims (collectively, "Contribution Claims") against a Settling Asbestos Insurance Company, (i) such Contribution Claims may be asserted as a defense or counterclaim against the Trust or Reorganized Flintkote (as applicable) in any Asbestos Insurance Action involving such non-Settling Asbestos Insurance Company, and the Trust or Reorganized Flintkote (as applicable) may assert the legal or equitable rights, if any, of the Settling Asbestos Insurance Company, and (ii) to the extent such Contribution Claims are determined to be valid, the liability (if any) of such non-Settling Asbestos Insurance Company to the Trust or Reorganized Flintkote (as applicable) shall be reduced by the amount of such Contribution Claims.

102. Certain Asbestos Insurance Companies have entered into settlement agreements with the Debtors, which have been approved by the Bankruptcy Court by Final Order. No ruling, proceeding, or other matter in connection with the Plan or the Chapter 11 Cases will impair, alter, or modify the rights and obligations under any such settlement agreements. Pursuant to those settlement agreements, certain Asbestos Insurance Companies have been identified as Settling Asbestos Insurance Companies in the Plan Supplement and, subject to and to the extent of the

inclusion of such parties in this Confirmation Order, are entitled to all rights, protections, and benefits provided to Settling Asbestos Insurance Companies pursuant to the Plan. For purposes of the protections and benefits set forth in the Third Party Injunction, the following Entities are named as Settling Asbestos Insurance Companies:

- “McKinley” as defined in the “Settlement Agreement, Mutual Release and Policies Buyback” approved by the Order Approving Compromise and Settlement Among Debtors The Flintkote Company and Flintkote Mines Limited and Mt. McKinley Insurance Company and Everest Reinsurance Company (Doc. No. 1155), to the extent of any entities contained in such definition at the time such Order was entered;
- “Everest” as defined in the “Settlement Agreement, Mutual Release and Policies Buyback” approved by the Order Approving Compromise and Settlement Among Debtors The Flintkote Company and Flintkote Mines Limited and Mt. McKinley Insurance Company and Everest Reinsurance Company (Doc. No. 1155), to the extent of any entities contained in such definition at the time such Order was entered;
- “Harper” as defined in the “Settlement Agreement and Relapse” approved by the Order Approving Settlement Agreement and Release with Harper Insurance Limited (Doc. No. 1819, 1822), to the extent of any entities contained in such definition at the time such Order was entered;
- Century Indemnity Company (successor to both (i) CCI Insurance Company, successor to Insurance Company of North America and (ii) CIGNA Specialty Insurance Company f/k/a California Union Insurance Company), Central National Insurance Company of Omaha (with respect to policies issued through Cravens, Dargan & Co., Pacific Coast, as managing general agent), ACE INA Insurance Company f/k/a INA Insurance Company of Canada, ACE American Insurance Company f/k/a Cigna Insurance Company, and the “Settling Insurer Releasees” as defined in the “Settlement Agreement and Release By and Between The Flintkote Company, Century Indemnity Company, and Other Signatory Insurers” approved by the Order Approving Settlement with Certain Settling Insurers (Doc. No. 2039), to the extent of any entities contained in such definition at the time such Order was entered;
- Liberty Mutual Insurance Company, Liberty Mutual Fire Insurance Company, and the “Liberty Mutual Releasees” as defined in the “Settlement Agreement and Release” approved by the Order Authorizing and Approving Settlement Agreement and Release Between Debtors and Liberty Mutual Insurance Company (Doc. No. 2038), as subsequently modified, to the extent of any entities contained in such definition at the time such Order was entered;

- “E&A” and “E&A Releasees” as such terms are defined in the “Settlement Agreement and Release By and Between The Flintkote Company and Flintkote Mines Limited and English & American Insurance Company, Limited” approved by the Order Approving Settlement with English & American Insurance Company, Limited (Doc. No. 2845), to the extent of any entities contained in such definition at the time such Order was entered;
- “Highlands” as defined in the “Release and Settlement Agreement” approved by the Order Approving Settlement with Highlands Insurance Company, in Receivership, By and Through its Special Deputy Receiver, Prime Tempus Inc. (Doc. No. 2846), to the extent of any entities contained in such definition at the time such Order was entered;
- “Certain London Companies” as defined in the “Confidential Settlement and Policy Buyback Agreement and Release” approved by the Order Authorizing and Approving Settlement and Policy Buyback Agreement Between Debtors and Certain London Companies (Doc. No. 2903), to the extent of any entities contained in such definition at the time such Order was entered;
- “Settling Insurers” as defined in the “Settlement Agreement and Release By and Between the Flintkote Companies and National Union Fire Insurance Company of Pittsburgh, PA, Granite State Insurance Company, Lexington Insurance Company, and La Societe Anonyme Union Atlantique De Reassurances” approved by the Order Approving Settlement Agreement and Release By and Between The Flintkote Companies and National Union Fire Insurance Company of Pittsburgh, PA; Granite State Insurance Company; Lexington Insurance Company and La Societe Anonyme Union Atlantique De Reassurances” (Doc. No. 3000), to the extent of any entities contained in such definition at the time such Order was entered;
- “Settling Insurer” as defined in the “Settlement Agreement and Release By and Between The Flintkote Companies and American Home Assurance Company” approved by the Order Approving Settlement Agreement and Release By and Between the Flintkote Companies and American Home Assurance Company (Doc. No. 3156), to the extent of any entities contained in such definition at the time such Order was entered;
- AIG Commercial Insurance Company of Canada solely in its capacity as reinsurer, on an assumption basis, of American Home Assurance Company;
- Fireman’s Fund Insurance Company, Fireman’s Fund Indemnity Company, and Associated Indemnity Corporation;
- “OIC” as defined in the “Settlement Agreement and Release By and Between The

Flintkote Company and Flintkote Mines Limited and OIC Run-Off Limited” approved by the Order Approving Settlement with OIC Run-Off Limited (Doc. No. 4545), to the extent of any entities contained in such definition at the time such Order was entered;

- “CCC” as defined in the “Settlement Agreement and Release By and Between The Flintkote Companies, On the One Hand, and Continental Casualty Company, On the Other Hand” approved by the Order Approving Settlement Agreement and Release By and Between The Flintkote Companies, On the One Hand, and Continental Casualty Company, On the Other Hand (Doc. No. 4052), to the extent of any entities contained in such definition at the time such Order was entered;
- “LGA” as defined in the “Settlement Agreement and Release By and Between The Flintkote Companies, On the One Hand, and London Guarantee and Accident Company of New York, On the Other Hand” approved by the Order Approving Settlement Agreement and Release By and Between The Flintkote Companies, On the One Hand, and London Guarantee and Accident Company of New York, On the Other Hand (Doc. No. 4053), to the extent of any entities contained in such definition at the time such Order was entered;
- “Aviva” as defined in the “Settlement Agreement and Release By and Between The Flintkote Companies and Aviva Insurance Company of Canada” approved by the Order Approving Settlement Agreement and Release By and Between The Flintkote Companies and Aviva Insurance Company of Canada (Doc. No. 5173), to the extent of any entities contained in such definition at the time such Order was entered;
- “Phoenix” as defined in the “Settlement and Policy Buyback Agreement and Release by and between The Flintkote Company and Flintkote Mines and Phoenix” approved by the Order Authorizing and Approving Settlement and Policy Buyback Agreement Between Debtors and Phoenix (Doc. No. 5274), to the extent of any entities contained in such definition at the time such Order was entered; and
- “Brittany” as defined in the “Settlement and Policy Buyback Agreement and Release” approved by the Order Authorizing and Approving Settlement and Policy Buyback Agreement and Release Between Debtors and Brittany Insurance Company Ltd. (Doc. No. 6114), to the extent of any entities contained in such definition at the time such Order was entered.

103. Certain other Asbestos Insurance Companies may enter into settlement agreements with the Debtors, which may be pending approval by this Court, or which may be approved by this Court in an order which is subject to review on appeal or otherwise. Subject to,

and conditioned on, this Court's approval of those settlement agreements, and this Court's approval order becoming a Final Order, such Asbestos Insurance Companies may be identified by the Plan Proponents as Settling Asbestos Insurance Companies in the Plan Supplement and, if so identified, subject to any limitations and conditions identified in the Plan Supplement, will be entitled to all rights, protections, and benefits provided to Settling Asbestos Insurance Companies pursuant to the Plan.

D. MINES LIQUIDATING INJUNCTION AND ASBESTOS INSURANCE ENTITY INJUNCTION

104. In addition to conduct otherwise enjoined under the Bankruptcy Code, the Plan provides for the following injunctions, as set forth in Sections 12.1.4 and 12.3.2 of the Plan pursuant to the exercise of the equitable jurisdiction and power of this Bankruptcy Court under Section 105(a) of the Bankruptcy Code, which are hereby approved and authorized in all respects and which shall take effect as of the Effective Date:

- ***Mines Liquidating Injunction:***

Except as provided in the Plan or the Confirmation Order, as of the Effective Date, all persons that hold, have held, or may hold a Claim (including a Mines Asbestos Personal Injury Claim), Demand, or other debt or liability against Mines, or an Equity Interest or other right of an equity security holder in Mines, are permanently enjoined from taking any of the following actions on account of, or on the basis of, such Claims, Demands, debts or liabilities, or Equity Interests or rights: (i) commencing or continuing any action or other proceeding against the Mines Estate Representative, the Trust, the Trust's property, or any property that constituted property of the Mines Estate or is derived from property of the Mines Estate, including the Mines Estate property that is transferred to the Trust, to the Mines Distribution Reserve, or to a Mines liquidating trust (if any); (ii) enforcing, attaching, collecting, or recovering any judgment, award, decree, or order against the Mines Estate Representative, the Trust, the Trust's property, or any property that constituted property of the Mines Estate or is derived from property of the Mines Estate, including the Mines Estate property that is transferred to the Trust, to the Mines Distribution Reserve, or to a Mines liquidating trust (if any); (iii) creating, perfecting, or enforcing any Lien or Encumbrance against the Mines Estate Representative, the Trust, the Trust's property, or any property that constituted property of the Mines Estate or is

derived from property of the Mines Estate, including the Mines Estate property that is transferred to the Trust, to the Mines Distribution Reserve, or to a Mines liquidating trust (if any); (iv) asserting any setoff, right of subrogation, or recoupment of any kind against any debt, liability, or obligation due the Mines Estate Representative, the Trust, the Trust's property, or any property that constituted property of the Mines Estate or is derived from property of the Mines Estate, including the Mines Estate property that is transferred to the Trust, to the Mines Distribution Reserve, or to a Mines liquidating trust (if any); and (v) commencing or continuing any judicial or administrative proceeding, in any forum, that does not comply with or is inconsistent with the provisions of the Plan.

- ***Insurance Entity Injunction***

(a) ***Purpose.*** *In order to protect the Trust and to Preserve the Trust Assets, pursuant to the equitable jurisdiction and power of the Bankruptcy Court, the Bankruptcy Court shall issue the Insurance Entity Injunction; provided, however, that the Insurance Entity Injunction is not issued for the benefit of any Asbestos Insurance Company, and no Asbestos Insurance Company is a third-party beneficiary of the Insurance Entity Injunction, except as otherwise specifically provided in any Asbestos Insurance Settlement Agreement.*

(b) ***Terms Regarding Claims Against Asbestos Insurance Companies.***

Subject to the provisions of Sections 12.3.1 and 12.3.2(a) of the Plan, all Entities that have held or asserted, that hold or assert, or that may in the future hold or assert any claim, demand, or cause of action (including any Asbestos Personal Injury Claim or any claim or demand for or respecting any Trust Expense) against any Asbestos Insurance Company based upon, attributable to, arising out of, or in any way connected with any such Asbestos Personal Injury Claim, whenever and wherever arising or asserted, whether in the United States of America or anywhere else in the world, whether sounding in tort, contract, warranty, or any other theory of law, equity, or admiralty, shall be stayed, restrained, and enjoined from taking any action for the purpose of directly or indirectly collecting, recovering, or receiving payments, satisfaction, or recovery with respect to any such claim, demand, or cause of action including, without limitation:

- i. *commencing, conducting, or continuing, in any manner, directly or indirectly, any suit, action, or other proceeding of any kind (including a judicial, arbitration, administrative, or other proceeding) in any forum with respect to any such claim, demand, or cause of action against any Asbestos Insurance Company, or against the property of any Asbestos Insurance Company, with respect to any such claim, demand, or cause of action;*
- ii. *enforcing, levying, attaching, collecting, or otherwise recovering, by any means or in any manner, whether directly or indirectly, any judgment, award, decree, or other order against any Asbestos Insurance Company, or against the property of any Asbestos*

Insurance Company, with respect to any such claim, demand, or cause of action;

- iii. *creating, perfecting, or enforcing in any manner, directly or indirectly, any Encumbrance against any Asbestos Insurance Company, or the property of any Asbestos Insurance Company, with respect to any such claim, demand, or cause of action; and*
- iv. *except as otherwise specifically provided in the Plan, asserting or accomplishing any setoff, right of subrogation, indemnity, contribution, or recoupment of any kind, directly or indirectly, against any obligation of any Asbestos Insurance Company, or against the property of any Asbestos Insurance Company, with respect to any such claim, demand, or cause of action;*

provided, however, that (a) the injunction set forth in Paragraph 12.3.2(b) of the Plan shall not impair in any way any (i) actions brought by the Trust and/or Reorganized Flintkote against any Asbestos Insurance Company and (ii) the rights of any co-insured of the Debtors (x) with respect to any Asbestos Insurance Policy or Asbestos Insurance Settlement Agreement or against any Asbestos Insurance Company and (y) as specified under any Final Order of the Bankruptcy Court approving an Asbestos Insurance Settlement Agreement; and (b) the Trust shall have the sole and exclusive authority at any time to terminate, or reduce or limit the scope of, the injunction set forth in Paragraph 12.3.2(b) of the Plan with respect to any Asbestos Insurance Company upon express written notice to such Asbestos Insurance Company, except that the Trust shall not have any authority to terminate, reduce or limit the scope of the injunction herein with respect to any Settling Asbestos Insurance Company so long as, but only to the extent that, such Settling Asbestos Insurance Company complies fully with its obligations under any applicable Asbestos Insurance Settlement Agreement.

(c) *Reservations. Notwithstanding anything to the contrary above, this Insurance Entity Injunction shall not enjoin:*

- i. *the rights of Entities to the treatment accorded them under the Plan, as applicable, including the rights of holders of Asbestos Personal Injury Claims to assert such Claims, as applicable, in accordance with the Trust Distribution Procedures;*
- ii. *the rights of Entities to assert any claim, debt, obligation, cause of action, or liability for payment of Trust Expenses against the Trust;*
- iii. *the rights of the Trust (or Reorganized Flintkote, in accordance with the Plan) to prosecute any action based on or arising from the*

Asbestos Insurance Policies;

- iv. *the rights of the Trust (or Reorganized Flintkote, in accordance with the Plan) to assert any claim, debt, obligation, cause of action or liability for payment against an Asbestos Insurance Company based on or arising from the Asbestos Insurance Policies or Asbestos Insurance Settlement Agreements; and*
- v. *the rights of any Asbestos Insurance Company to assert any claim, debt, obligation, cause of action or liability for payment against any other Asbestos Insurance Company that is not a Settling Asbestos Insurance Company, or as otherwise specifically provided in any Asbestos Insurance Settlement Agreement.*

E. TERM OF CERTAIN INJUNCTIONS AND AUTOMATIC STAY

1. Injunctions and/or Automatic Stays in Existence Immediately Prior to Confirmation.

105. All of the injunctions and/or automatic stays provided for in or in connection with the Chapter 11 Cases, whether pursuant to Sections 105 or 362 of the Bankruptcy Code or any other provision of the Bankruptcy Code or other applicable law, in existence immediately prior to the Confirmation Date shall remain in full force and effect until the injunctions set forth in the Plan become effective, and thereafter if so provided by the Plan, this Confirmation Order, or by their own terms. In addition, on and after the Confirmation Date, Reorganized Flintkote or the Plan Proponents, acting together, may seek such further orders as they may deem necessary or appropriate to preserve the status quo during the time between the Confirmation Date and the Effective Date.

2. Injunctions Provided for in the Plan.

106. Each of the injunctions provided for in the Plan and described above in this Confirmation Order shall become effective on the Effective Date and shall continue in effect at all times thereafter unless otherwise provided by the Plan.

X. ISSUES RELATED TO THE PLAN AND OBJECTIONS TO CONFIRMATION

A. RESOLUTION OF CERTAIN OBJECTIONS TO CONFIRMATION.

107. Based upon the record of these Chapter 11 Cases, the Bankruptcy Court determined in the Memorandum Opinion that certain of the objections to confirmation were resolved by separate agreement and/or orders from this Court. Specific language to be included in this Confirmation Order pursuant to those resolutions is set forth below.

1. London Market Insurance Companies

108. Notwithstanding the Stipulation By and Between Plan Proponents and Certain London Market Insurance Companies (Doc. No. 5426) (the “LMC Stipulation”), this Confirmation Order approves the Assignment of Insurance Rights set forth in the Plan and determines the Preemption Issues, both solely as to LMC, based on the decision in *Fed Mogul*, 684 F.3d 355 (3d Cir. 2012).

109. Consistent with the LMC Stipulation, the Court hereby includes the following language (with capitalized terms as defined in the LMC Stipulation) in this Confirmation Order:

Notwithstanding anything to the contrary in the Confirmation Order or the Plan, but subject to the provisos below, nothing in the Confirmation Order or the Plan (including any other provision that purports to be preemptory or supervening), shall in any way operate to impair, or have the effect of impairing, the London Companies’ legal, equitable, or contractual rights, if any, in any respect. The rights of the London Companies shall be determined under the Asbestos Insurance Policies or Asbestos Insurance Settlement Agreements, as applicable, including but not limited to the Wellington Agreement. Nothing in Section 11.8.2 of the Plan or anywhere else in the Confirmation Order, the Plan, or the Plan Documents shall preclude the entry or effectiveness of the Injunctions or shall affect or limit, or be construed as affecting or limiting, the protections afforded to the Protected Parties under the Injunctions.

Nothing in the Plan, the Trust Distribution Procedures, the other Plan Documents, any Confirmation Order, or any other judgment, order, finding of fact, conclusion of law, determination or statement (written or verbal, on or off the record) made by the Bankruptcy Court or issued or affirmed by the District Court or entered by any other court exercising jurisdiction over the Chapter

11 Cases, including in any judgment, order, writ, or opinion entered on appeal from any of the foregoing, shall in any Asbestos Insurance Action: constitute any adjudication, judgment, trial, hearing on the merits, finding, conclusion, other determination, or evidence or suggestion of any such determination:

- i. establishing the liability (in the aggregate or otherwise) or coverage obligation of any of the London Companies for any coverage claims, including, inter alia, on the basis of the decision in UNR Industries, Inc. v. Continental Casualty, Co., 942 F.2d 1101 (7th Cir. 1991);
- ii. establishing the liability or obligation of either of the Debtors or the Trust with respect to any Asbestos Personal Injury Claim or Demand, either with respect to each individual entity among the London Companies or all of the London Companies in the aggregate (including, inter alia, whether any of the Debtors or the Trust have suffered an insured loss).

As used in Section 11.8.2 of the Plan, “London Companies” shall consist of Commercial Union Assurance – Norwich Union, ACE European Group Limited (formerly INA UK), RiverStone Insurance (UK) Limited (on its own behalf and as successor in interest to the Drake Insurance Company Limited and Sphere Insurance Company Limited), Indemnity Marine Insurance Company, and Winterthur Swiss Insurance Company.

2. Century Indemnity Company

110. Consistent with the Settlement Agreement and Release By and Between the Flintkote Company, Century Indemnity Company, and Other Signatory Insurers (Doc. No. 1748) Ex. A (the “Century Settlement Agreement”), the Court hereby includes the following language (with capitalized terms as defined in the Century Settlement Agreement) in this Confirmation Order:

If after the Settling Insurers’ payment of the Settlement Amount the Trust is required to respond to discovery served by any Person inquiring about exhaustion of the Insurance Policies or the availability of coverage under the Insurance Policies, the Trust shall respond that (a) all limits of liability of the Insurance Policies have been exhausted, including without limitation all occurrence and aggregate limits, and are no longer available to Flintkote, the Trust, or to any other Person except for the one policy described in Section V.E. of the Century Settlement Agreement, (b) the releases herein are fully effective to extinguish all of the Settling Insurers’ obligations under the Insurance Policies to the extent set forth in the Century Settlement Agreement, and (c) any other result would undercut public policies favoring the negotiated resolution of coverage disputes.

3. Liberty Mutual Insurance Company

111. Consistent with the Settlement Agreement and Release (Doc. No. 1893) Ex. A (as amended, the “Liberty Mutual Settlement Agreement”), the Court hereby includes the following language (with capitalized terms as defined in the Liberty Mutual Settlement Agreement) in this Confirmation Order:

No ruling, proceeding, or other matter in connection with the Plan or the Chapter 11 Cases will impair, affect, or modify the Parties’ rights or obligations under the Liberty Mutual Settlement Agreement.

4. OIC Run-Off Limited

112. Consistent with the Settlement Agreement and Release By and Between the Flintkote Company and Flintkote Mines Limited and OIC Run-Off Limited (Doc. No. 4451) Ex. 1 (the “OIC Settlement Agreement”), the Court hereby includes the following language (with capitalized terms as defined in the OIC Settlement Agreement) in this Confirmation Order:

No ruling, proceeding or other matter in connection with the Plan or the Bankruptcy Case will impair, affect, or modify the Parties’ rights or obligations under the OIC Settlement Agreement.

5. Mt. McKinley

113. As described in the Plan Proponents’ Proposed Findings of Fact, the Plan Proponents consensually resolved the confirmation objection asserted by Everest Reinsurance Company f/k/a Prudential Reinsurance Company and Mt. McKinley Insurance Company f/k/a Gibraltar Casualty Company (the “Mt. McKinley Objection”). See Plan Proponents’ Proposed Findings of Fact, at 184. Consistent with the resolution of the Mt. McKinley Objection, the Court hereby includes the following language in this Confirmation Order:

The reference to the rights of co-insureds in Section 12.3.2(b)(ii) of the Plan is not intended to, and does not, apply to insurance policies issued by Mt. McKinley and all other Settling Insurers that settled non-“shared” insurance to the extent such Settling Insurer’s obligations under such policies have previously been or will be settled, released and/or compromised pursuant to a Final Order of the Bankruptcy Court or District Court approving an Asbestos

Insurance Settlement Agreement.

B. OVERRULING OF CERTAIN OBJECTIONS TO CONFIRMATION

114. All objections not otherwise addressed herein or previously withdrawn, including those raised by ITCAN and Owens-Illinois, Inc.¹⁰, are hereby OVERRULED in their entirety on the merits (and, in the case of those objections raised by ITCAN, on the additional ground that ITCAN lacks standing to raise such objections), for the reasons set forth in the separately issued Memorandum Opinion and as articulated by the Bankruptcy Court on the record in these Chapter 11 Cases.

XI. RETENTION OF JURISDICTION BY THE BANKRUPTCY COURT

115. The Bankruptcy Court shall retain jurisdiction in these Chapter 11 Cases as set forth in Article XIII of the Plan.

XII. NOTICE OF ENTRY OF CONFIRMATION ORDER

116. Pursuant to Bankruptcy Rules 2002(f)(7) and 3020(c), Reorganized Flintkote is authorized and directed to serve, within 10 days after the occurrence of the Effective Date, a notice of the entry of this Confirmation Order, which shall include notice of the bar dates established by the Plan and this Confirmation Order, notice of the issuance of the Flintkote Discharge Injunction, the Mines Liquidating Injunction, the Third Party Injunction, and the Asbestos Insurance Entity Injunction, and notice of the Effective Date, substantially in the form of Exhibit A attached hereto and incorporated by reference (the “Confirmation Notice”), on all parties that received notice of the Confirmation Hearings, including, without limitation, the various counsel to holders of Asbestos Personal Injury Claims; provided, however, that Reorganized Flintkote is authorized and

¹⁰ See Memorandum Opinion, at 3 n.6.

directed to serve the Confirmation Notice directly on those holders of Asbestos Personal Injury Claims that received solicitation packages directly from the Debtors pursuant to the terms fo the Solicitation Procedures Orders.

117. As soon as practicable after the entry of this Confirmation Order, the Debtors shall make copies of this Confirmation Order and the Confirmation Notice available on the Debtors' bankruptcy website (<http://www.flintkotebankruptcy.com>).

118. All fees payable pursuant to section 1930 of title 28 of the United States Code, as determined by the Bankruptcy Court, shall be paid on the Effective Date or as soon as practicable thereafter. All post-confirmation and post-Effective Date fees that are due and payable shall be paid by Reorganized Flintkote until the Chapter 11 Cases are closed pursuant to section 350 of the Bankruptcy Code.

XIV. EFFECT OF REVERSAL

119. If any or all provisions of this Confirmation Order are reversed, modified, or vacated by subsequent order, such act shall not affect the validity of acts or obligations taken or incurred under the Plan, Plan Documents or this Confirmation Order prior to provision to the Plan Proponents of notice of such reversal, modification, or vacatur. Notwithstanding any such reversal, modification, or vacatur of this Confirmation Order, any such act or obligation incurred or undertaken pursuant to, and in reliance on, this Confirmation Order prior to the effective date of such reversal, modification, or vacatur shall be governed in all respects by the provisions of this Confirmation Order and the Plan or any amendments or modifications thereto.

XV. CANADIAN ORDER

120. This Court respectfully requests that the Canadian Court enter an Order within

Mines' proceedings (Court File Number 500-11-0243610046) and pursuant to § 18.6 of the Companies' Creditors Arrangement Act recognizing this Confirmation Order and specifically providing for, inter alia, the approval of the Plan and granting the Mines Liquidating Injunction, the Third Party Injunction, the Asbestos Insurance Company Injunction, and all of the Plan releases with respect to the Debtors, Released Parties, and the other Protected Parties, as applicable, and declaring this Confirmation Order be effective in Canada in accordance with its terms. Reorganized Flintkote, as the Mines Estate Representative, shall be responsible for obtaining the entry of the Canadian Order.

XVI. RECORDATION

121. THIS ORDER IS HEREBY DECLARED TO BE IN RECORDABLE FORM AND SHALL BE ACCEPTED BY ANY RECORDING OFFICER FOR FILING AND RECORDING PURPOSES WITHOUT FURTHER OR ADDITIONAL ORDERS, CERTIFICATIONS, OR OTHER SUPPORTING DOCUMENTS.

XVII. DISTRICT COURT ORDER

122. This Court recommends that the District Court for the District of Delaware affirm the Memorandum Opinion and approve the § 524(g) injunction granted herein.

XVIII. CASE MANAGEMENT ORDER

123. The Case Management Administrative Order at Doc. No. 198 remains in effect until the final fee hearings are held as provided in ¶ 36-37 of this Confirmation Order and the Bankruptcy Cases are closed.

Dated: Wilmington, Delaware
December 21, 2012



Judge Judith K. Fitzgerald **fjg**
United States Bankruptcy Court

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

IN RE:

The Flintkote Company and)	Bankruptcy No. 04-11300 (JKF)
Flintkote Mines Limited,)	Chapter 11
)	
Debtors.)	
_____)	

**NOTICE OF (A) ENTRY OF CONFIRMATION ORDER, (B) AFFIRMANCE OF
CONFIRMATION ORDER, (C) OCCURRENCE OF THE EFFECTIVE DATE, (D)
ISSUANCE OF INJUNCTIONS AND (D) OTHER IMPORTANT DATES**

PLEASE TAKE NOTICE OF THE FOLLOWING:

1. **Confirmation of the Plan.** The Flintkote Company and Flintkote Mines Limited (collectively, the “Debtors”) hereby give notice that, on _____ (the “Confirmation Date”), the Honorable Judith K. Fitzgerald, United States Bankruptcy Judge, entered an order (the “Confirmation Order”) (Doc. No. _____) confirming the Amended Joint Plan of Reorganization in Respect of the Flintkote Company and Flintkote Mines Limited (As Modified November 16, 2011) (as modified through the Confirmation Date, the “Plan”), and also entered the Memorandum Opinion Overruling Objections to the Amended Joint Plan of Reorganization, Findings of Fact and Conclusions of Law Regarding Confirmation of the Amended Joint Plan (the “Memorandum Opinion”) (Doc. No. _____). On _____, the United States District Court for the District of Delaware entered an order (the “Affirmance Order”) affirming the Confirmation Order and adopting the findings of fact and conclusions of law as expressed in the Confirmation Order and the Memorandum Opinion (Doc. No. _____). The Affirmance Order was entered on the District Court docket on _____ (Case No. _____, Doc. No. _____). Unless otherwise defined in this Notice, capitalized terms and phrases used herein have the meanings set forth in the Plan.

2. **Distribution Record Date.** Pursuant to the Confirmation Order, the Distribution Record Date for purposes of determining the holders of Allowed Claims that are entitled to distributions that are required to be made under the Plan on the Effective Date or as otherwise provided under the Plan is _____. As of the close of business on the Distribution Record Date, the various transfer and claims registers for each of the classes of Claims as maintained by the Debtors or their agents shall be deemed closed. In the event that the holder of any Claim transfers such Claim on and after the Distribution Record Date, the holder must immediately advise the Disbursing Agent, or the Trust (to the extent it pertains to an Asbestos Personal Injury Claim), in writing of such transfer. The Disbursing Agent or the Trust, as the case may be, will be entitled to assume that no transfer of any Claim has been made by any holder unless and until

written notice of a transfer has been actually received by the Disbursing Agent or the Trust.

3. **Occurrence of the Effective Date and Issuance of Injunctions.** The Effective Date of the Plan occurred on _____. Pursuant to the Confirmation Order, the Flintkote Discharge Injunction, Third Party Injunction, Mines Liquidating Injunction, and Insurance Entity Injunction, as such terms are defined in the Plan and set forth in the Confirmation Order, have been issued and are in effect.

4. **Claims arising from Rejection of Executory Contracts or Unexpired Leases.** If the rejection by a Debtor, pursuant to the Plan, of an executory contract or unexpired lease results in a Claim, then such Claim shall be forever barred and shall not be enforceable against either Debtor or Reorganized Flintkote, or the properties of any of them, unless a Proof of Claim is filed with the Claims Agent and served upon counsel for the Plan Proponents by thirty days after the Effective Date – that is, on or before _____, or as otherwise ordered by the Bankruptcy Court as set forth in Section 5.3 of the Plan.

5. **Fee Claims and Substantial Contribution Claims.** Pursuant to the Confirmation Order, all Fee Claims and Claims for making a substantial contribution under sections 503(b)(3)(D) and/or 503(b)(4) of the Bankruptcy Code (“Substantial Contribution Claims”), shall be filed and served on Reorganized Flintkote and its counsel, and in accordance with the Compensation Procedures Order, not later than one hundred twenty days after the Effective Date, or _____, unless otherwise ordered by the Bankruptcy Court. The terms of the Compensation Procedures Order shall govern the allowance and payment of any final Fee Claims submitted in accordance with Section 14.1 of the Plan and the Confirmation Order. If a Professional or other entity (other than the Fee Auditor, which shall be governed by a separate bar date, as discussed below) does not submit a final fee request for payment of an Administrative Expense on account of services rendered to the Estates in accordance with the Compensation Procedures Order, such Entity shall be forever barred from seeking payment of such Administrative Expense from Reorganized Flintkote or Mines, or any of the successors or assigns of either, or out of the property of any of them. The Fee Auditor shall file its administrative fee and expense request no later than sixty days after completing reviews of all other professional fee and expense applications, including reviews of revisions made in response to the Fee Auditor’s comments. Reorganized Flintkote will schedule a hearing on all Administrative Expense claims for _____.

6. **Other Administrative Expense Claims.** All claims for allowance and payment of Administrative Expenses (other than Fee Claims) shall be filed by motion not later than thirty days after the Effective Date. Objections shall follow the Administrative Order in effect and shall be heard at the first Omnibus Hearing that is at least thirty-five days after the motion is filed.

7. **Copies of Plan and Confirmation Order.** Any party-in-interest who wishes to obtain a copy of the Plan, any Exhibits or Attachments to the Plan, the Confirmation Order, the Memorandum Opinion, or the Affirmance Order may view and download such documents at the Debtors’ restructuring website, <http://www.flintkotebankruptcy.com>. In addition, all documents

that are filed with the Bankruptcy Court may be reviewed during regular business hours (8:30 a.m. to 4:00 p.m. weekdays, except legal holidays) at the office of the Clerk, United States Bankruptcy Court for the District of Delaware, 824 Market Street, Wilmington, Delaware 19801, or at <http://www.deb.uscourts.gov>.

Dated: _____

BY ORDER OF THE COURT

PACHULSKI, STANG, ZIEHL & JONES LLP

/s/ _____

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Co-Counsel for Debtors and Debtors in Possession

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF DELAWARE**

IN RE:

The Flintkote Company and
Flintkote Mines Limited,

Debtors.

Bankruptcy No. 04-11300 (JKF)
Chapter 11
Jointly Administered

**ORDER AFFIRMING CONFIRMATION OF AMENDED JOINT PLAN OF
REORGANIZATION IN RESPECT OF THE FLINTKOTE COMPANY AND
FLINTKOTE MINES LIMITED (AS MODIFIED NOVEMBER 16, 2011), ISSUING
CHANNELING INJUNCTION UNDER 11 U.S.C. § 524(g), ISSUING THE MINES
LIQUIDATING INJUNCTION UNDER 11 U.S.C. § 105(a), AND ADOPTING FINDINGS
OF FACT, CONCLUSIONS OF LAW AND THE MEMORANDUM OPINION
OVERRULING OBJECTIONS TO THE AMENDED JOINT PLAN OF
REORGANIZATION**

AND NOW, this day of **2013**, it is **ORDERED** that the Order of the Bankruptcy Court dated _____, 2012, confirming the Amended Joint Plan of Reorganization in Respect of the Flintkote Company and Flintkote Mines Limited (As Modified November 16, 2011), is affirmed, together with each of its provisions and all operative exhibits and schedules thereto.

It is **FURTHER ORDERED** that the channeling injunction pursuant to 11 U.S.C. § 524(g) with respect to The Flintkote Company, and the liquidating injunction pursuant to 11 U.S.C. § 105(a) with respect to Flintkote Mines Limited, issued in accordance with the terms of the Amended Joint Plan, are affirmed. The § 524(g) channeling injunction protects any person or entity that is a Protected Party, as that term is defined in the Amended Joint Plan in sections 1.1.100(a)-(e). The Mines liquidating injunction issued pursuant to 11 U.S.C. § 105(a) protects

the Mines Estate Representative, the Trust, the Trust's property, or any property that constituted property of the Mines Estate or is derived from property of the Mines Estate, as set forth in Plan section 12.1.4.

It is **FURTHER ORDERED** that the findings of fact and conclusions of law as expressed in the Bankruptcy Court's Confirmation Order and the Bankruptcy Court's Memorandum Opinion Overruling Objections to the Amended Joint Plan of Reorganization are approved in their entirety and adopted as the Findings of Fact and Conclusions of Law as if fully set forth herein.

THIS ORDER IS HEREBY DECLARED TO BE IN RECORDABLE FORM AND SHALL BE ACCEPTED BY ANY RECORDING OFFICER FOR FILING AND RECORDING PURPOSES WITHOUT FURTHER OR ADDITIONAL ORDERS, CERTIFICATIONS OR OTHER SUPPORTING DOCUMENTS.

BY THE COURT

United States District Judge