
PLAN EXHIBIT E
LUMMUS 524(G) ASBESTOS PI TRUST
DISTRIBUTION PROCEDURES

ABB LUMMUS GLOBAL INC. 524(g)

LUMMUS ASBESTOS PI TRUST DISTRIBUTION PROCEDURES

The ABB Lummus Global Inc. 524(g) Asbestos PI Trust Distribution Procedures ("Lummus TDP") provide for satisfying all asbestos-related personal injury and death claims caused by conduct of and/or exposure to products for which ABB Lummus Global Inc., a Delaware corporation ("Lummus"), has legal responsibility, as provided in and required by the Prepackaged Plan of Reorganization under Chapter 11 of the United States Bankruptcy Code of ABB Lummus Global Inc. ("Plan") and the ABB Lummus Global Inc. 524(g) Asbestos PI Trust Agreement ("Lummus Asbestos PI Trust Agreement"). Capitalized terms used herein and not otherwise defined shall have the meanings assigned to them in the Glossary of Terms for the Plan Documents Pursuant to the Prepackaged Plan of Reorganization of ABB Lummus Global Inc. (the "Glossary") or in the Lummus Asbestos PI Trust Agreement.

The Plan and the Lummus Asbestos PI Trust Agreement establish the Lummus Asbestos PI Trust. The Trustee of the Lummus Asbestos PI Trust shall implement and administer this Lummus TDP in accordance with the Lummus Asbestos PI Trust Agreement.

SECTION I

Introduction

1.1 Purpose. This Lummus TDP has been adopted pursuant to the Lummus Asbestos PI Trust Agreement. It is designed to provide fair and equitable treatment for all Lummus Asbestos PI Trust Claims that may presently exist or may arise in the future in substantially the same manner.

1.2 Interpretation. Nothing in the Lummus TDP shall be deemed to create a substantive right for any claimant.

1.3 Definitions. The following capitalized terms used herein shall have the meanings set forth below:

"Average Value" means the average value for Disease Levels as set forth in Section 5.2(b)(3).

"Category A Claims" means TDP Determined Lummus Asbestos PI Trust Claims involving severe asbestosis and malignancies (Disease Levels IV – VIII) and those settled as Disease Level I allocated to Category A as set forth below.

"Category B Claims" means TDP Determined Lummus Asbestos PI Trust Claims involving non-malignant Asbestosis or Pleural Disease (Disease Levels II and III) and those settled as Disease Level I allocated to Category B as set forth below.

"Claimant's Jurisdiction" means (a) the jurisdiction in which the claim was filed (if at all) against Lummus in the tort system prior to the Petition Date or (b) if the claim was not filed against Lummus in the tort system prior to the Petition Date, at the claimant's election, (i) the jurisdiction in which the claimant resides at the time of diagnosis, (ii) the jurisdiction in which the claimant resides when the claim is filed with the Lummus Asbestos PI Trust, or (iii) any jurisdiction in which the claimant experienced Lummus Exposure. Notwithstanding the foregoing, 1) if a claim is asserted by a personal representative or authorized agent and 2) the Claimant's Jurisdiction would be Alabama under the provisions of the preceding sentence such that the claim asserted would arise under the Alabama Wrongful Death Statute; then the Claimant's Jurisdiction will be the Commonwealth of Pennsylvania for purposes of evaluating the Claim.

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"Claims Materials" means suitable and efficient claims materials prepared by the Lummus Asbestos PI Trust as described in Section VI.

"Claims Payment Ratio" means the claims payment ratio set forth in Section 2.5.

"Direct Claimant" has the meaning set forth in Section 5.5.

"Disease Levels" means the eight asbestos-related disease levels defined in Section 5.2(a)(3).

"Effective Date" has the meaning set forth in the Glossary.

"Expedited Review" means a review pursuant to the Expedited Review Process.

"Expedited Review Process" means the process to liquidate Lummus Asbestos PI Trust Claims set forth in Section 5.2(a).

"Exigent Hardship Claim" means a claim that meets the criteria set forth in Section 5.3(b).

"Extraordinary Claim" has the meaning set forth in Section 5.3(a).

"FIFO" means first-in-first-out.

"FIFO Payment Queue" has the meaning set forth in Section 5.1(c).

"FIFO Processing Queue" has the meaning set forth in Section 5.1(a)(1).

"Final Order" has the meaning set forth in the Glossary.

"Glossary" has the meaning set forth in the preamble.

"Indirect Claimant" has the meaning set forth in Section 5.5.

"Individual Review Process" means the individual review process described in Section 5.2(b).

"Initial Claims Filing Date" means on or before the date six months after the Lummus Asbestos PI Trust first distributes or otherwise makes available to claimants the proof of claim form and other claim materials required for filing Lummus Asbestos PI Trust Claims with the Lummus Asbestos PI Trust.

"Lummus" has the meaning set forth in the preamble.

"Lummus Asbestos PI Trust" has the meaning set forth in the Glossary.

"Lummus Asbestos PI Trust Agreement" has the meaning set forth in the preamble.

"Lummus Asbestos PI Trust Claims" has the meaning set forth in the Glossary.

"Lummus Derivative Asbestos Personal Injury Claims" has the meaning set forth in the Glossary.

"Lummus Design and Construction Claims" means Lummus Asbestos PI Trust Claims filed or asserted against Lummus alleging exposure arising from asbestos during the construction of refineries, chemical plants

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and other industrial facilities. Most such claims allege that Lummus and/or certain of its Affiliates were involved in either the actual construction of the facilities or the design of the processing plants that allegedly contain asbestos-containing materials. To the extent that any Lummus Asbestos PI Trust Claim filed or otherwise asserted against Lummus does not specifically allege exposure arising from such circumstances, such claim shall be presumed to be a Lummus Feedwater Heater Claim unless designated as a Lummus Design and Construction Claim in the applicable proof of claim form (subject to challenge by the Trustee) or specific evidence to the contrary is provided.

"Lummus Exposure" means exposure to asbestos or asbestos-containing products that occurred on or before December 31, 1982 for which Lummus has legal responsibility as determined by the Lummus Asbestos PI Trust.

"Lummus FCR" has the meaning set forth in the Glossary.

"Lummus Feedwater Heater Claims" means Lummus Asbestos PI Trust Claims filed or asserted against Lummus alleging asbestos exposure arising from feedwater heaters manufactured by Lummus and subsequently installed at third-party facilities. To the extent that any Lummus Asbestos PI Trust Claim filed or otherwise asserted against Lummus does not specifically allege exposure arising from feedwater heaters manufactured by Lummus, such claim shall be presumed to be a Lummus Feedwater Heater Claim unless designated as a Lummus Design and Construction Claim in the applicable proof of claim form (subject to challenge by the Trustee) or specific evidence to the contrary is provided.

"Lummus TDP" has the meaning set forth in the preamble.

"Maximum Annual Payment" has the meaning set forth in Section 2.4.

"Maximum Extraordinary Value" has the meaning set forth in Section 5.3(a).

"Maximum Value" means the maximum value for Disease Levels as set forth in Section 5.2(b)(3).

"Medical/Exposure Criteria" means the medical/exposure criteria for each Disease Level set forth in Section 5.2(a)(3).

"Multiple Exposure Claims" has the meaning set forth in Section 2.1.

"Payment Percentage" has the meaning set forth in Section 4.1.

"Plan" has the meaning set forth in the preamble.

"Reduced Payment Option" has the meaning set forth in Section 2.5.

"Scheduled Value" means the scheduled value for each of the seven Disease Levels eligible for Expedited Review as set forth in Section 5.2(a)(3).

"Significant Occupational Exposure" has the meaning set forth in Section 5.6(b)(2).

"TAC" has the meaning set forth in the Glossary.

"TDP Determined Lummus Asbestos PI Trust Claim" means a Lummus Asbestos PI Trust Claim which qualifies for distributions from the Lummus Asbestos PI Trust under the Lummus TDP.

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"Trustee" has the meaning set forth in the Glossary.

SECTION II

Overview

2.1 Lummus Asbestos PI Trust Goals. The goal of the Lummus Asbestos PI Trust is to treat all holders of Lummus Asbestos PI Trust Claims equitably. The Lummus TDP furthers that goal by setting forth procedures for processing Lummus Asbestos PI Trust Claims and paying TDP Determined Lummus Asbestos PI Trust Claims generally on an impartial, first-in-first-out ("FIFO") basis, with the intention of paying all holders of TDP Determined Lummus Asbestos PI Trust Claims over time as equivalent a share as possible of the value of such claims based on historical values for substantially similar claims in the tort system. The Lummus TDP classifies Lummus Asbestos PI Trust Claims as either Lummus Feedwater Heater Claims or Lummus Design and Construction Claims. To this end, for each category of claim, the Lummus TDP establishes a schedule of eight asbestos-related Disease Levels, as defined in Section 5.2(a)(3) of the Lummus TDP, all of which have Medical/Exposure Criteria set forth in SubSection 5.2(a)(3), seven of which have Scheduled Values, as set forth in Sections 5.2(a)(3), and five of which have both anticipated Average Values and Maximum Values, set forth in Section 5.2(b)(3), as well as Maximum Extraordinary Values, set forth in Section 5.3(a). The Disease Levels, Medical/Exposure Criteria, Scheduled Values, Average Values, Maximum Values and Maximum Extraordinary Values have all been determined with the intention of achieving a fair allocation of the Lummus Asbestos PI Trust's funds among claimants suffering from different disease processes in light of the most current and accurate medical information available at the time and considering the settlement history of Lummus as well as the rights claimants would have in the tort system absent Lummus' bankruptcy.

A claimant with Lummus Exposure and (a) a claim against Lummus and one or more entities for which Lummus has legal responsibility or (b) a claim against more than one entity for which Lummus has legal responsibility (the "Multiple Exposure Claims"), may assert separate Lummus Asbestos PI Trust Claims against the Lummus Asbestos PI Trust; provided, however, that all such Multiple Exposure Claims must be filed by the claimant at the same time. Under no circumstances, however, shall any claimant receive more than the value of one TDP Determined Lummus Asbestos PI Trust Claim as such value is determined under this Lummus TDP, subject to the applicable Payment Percentage and Maximum Annual Payment, and Claims Payment Ratio limitations, if any, set forth below.

2.2 Claims Liquidation Procedures. Lummus Asbestos PI Trust Claims shall be processed and determined based on their place in the FIFO Processing Queue to be established pursuant to Section 5.1(a). The Lummus Asbestos PI Trust shall liquidate efficiently and expeditiously under the Expedited Review Process described in Section 5.2(a) all Lummus Asbestos PI Trust Claims that meet the presumptive Medical/Exposure Criteria of Disease Levels I – V, VII or VIII Lummus Asbestos PI Trust Claims in Disease Levels II – V, VII or VIII that do not meet the presumptive Medical/Exposure Criteria for the relevant Disease Level may undergo the Individual Review Process described in Section 5.2(b). In such a case, notwithstanding that the Lummus Asbestos PI Trust Claim does not meet the presumptive Medical/Exposure Criteria for the relevant Disease Level, the Lummus Asbestos PI Trust can offer the claimant an amount up to the Scheduled Value of the relevant Disease Level if the Lummus Asbestos PI Trust is satisfied that the claimant has presented a claim that would be cognizable and valid in the tort system.

Lummus Asbestos PI Trust Claims in Disease Levels IV – VIII tend to raise more complex valuation issues than the Lummus Asbestos PI Trust Claims in Disease Levels I – III. Accordingly, (a) claimants holding Lummus Asbestos PI Trust Claims involving Disease Level VI (Lung Cancer 2) may be liquidated only pursuant to the Individual Review Process and (b) claimants holding Lummus Asbestos PI Trust Claims involving Disease

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Levels IV, V, VII or VIII may in addition or alternatively seek to establish a liquidated value for such claim that is greater than the Scheduled Value of the relevant Disease Level by electing the Individual Review Process. However, the liquidated value of a more serious Lummus Asbestos PI Trust Claim involving Disease Level IV, V, VII or VIII that undergoes the Individual Review Process for valuation purposes may be determined to be less than its Scheduled Value. A claim which is Individually Reviewed shall not exceed the Maximum Value for the relevant Disease Level set forth in Section 5.2(b)(3), unless such Lummus Asbestos PI Trust Claim qualifies as an Extraordinary Claim, in which case its liquidated value shall not exceed the Maximum Extraordinary Value specified in Section 5.3(a).

Based upon Lummus' claims settlement history, applicable tort law and current projections of Lummus Asbestos PI Trust Claims and TDP Determined Lummus Asbestos PI Trust Claims, the Scheduled Values and Maximum Values set forth in Section 5.2(b)(3) have been established for each of the five more serious Disease Levels that are eligible for Individual Review, with the expectation that the combination of settlements at the Scheduled Values and those resulting from the Individual Review Process will result in the Average Values also set forth in that provision.

Certain unresolved disputes over a claimant's medical condition, exposure history and/or the liquidated value of a Lummus Asbestos PI Trust Claim shall be subject to binding or non-binding arbitration, at the election of the claimant, as provided in Section 5.9. Arbitrable disputes with the Lummus Asbestos PI Trust that cannot be resolved by non-binding arbitration may be resolved in the tort system as provided in Sections 5.10 and 7.6. However, if and when a claimant obtains a judgment in the tort system, the judgment will be payable (subject to the Payment Percentage, Maximum Annual Payment, and Claims Payment Ratio provisions set forth below) as provided in Section 7.7.

2.3 Application of the Payment Percentage. After the liquidated value of a TDP Determined Asbestos PI Claim (other than a claim involving Disease Level I – Cash Discount Payment) is determined pursuant to the procedures set forth herein for Expedited Review, Individual Review, arbitration, or litigation in the tort system, as applicable, the claimant will ultimately receive a pro-rata share of such liquidated value based on the Payment Percentage described in Section 4.1. The Payment Percentage may be adjusted upwards or downwards from time to time by the Lummus Asbestos PI Trust, with the consent of the TAC and the Lummus FCR, to reflect then-current estimates of the Lummus Asbestos PI Trust's assets and its liabilities, as well as the then-estimated value of then-pending and future claims. However, any adjustment to the initial Payment Percentage shall be made only pursuant to Section 4.2. If the Payment Percentage is increased over time, claimants whose claims were liquidated and paid in prior periods under the Lummus TDP will not receive additional payments. Because there is uncertainty in the prediction of both the number and severity of future TDP Determined Lummus Asbestos PI Trust Claims, and the amount of the Lummus Asbestos PI Trust's assets, no guarantee can be made as to what Payment Percentage of a TDP Determined Lummus Asbestos PI Trust Claim's liquidated value will be paid to the holder of any such claim.

2.4 Lummus Asbestos PI Trust's Determination of the Maximum Annual Payment. The Lummus Asbestos PI Trust shall estimate or model the amount of cash flow anticipated to be necessary over its entire life to ensure that funds will be available to treat all present and future claimants as similarly as possible. The Lummus Asbestos PI Trust will be empowered to pay up to a certain limited amount during each fiscal year, which amount shall be determined annually by the Trustee with the consent of the TAC and the Lummus FCR (the "Maximum Annual Payment"), and shall be calculated after reserves or other provision for Trust Expenses due in the related fiscal year have been established such that the application of the assets of the Lummus Asbestos PI Trust over its life shall correspond with the needs created by the anticipated flow of TDP Determined Lummus Asbestos PI Trust Claims, taking into account the Payment Percentage provisions set forth in Sections 2.3 and 4.2. The Lummus Asbestos PI Trust's aggregate distributions to all claimants for a particular

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fiscal year shall not exceed the Maximum Annual Payment determined for that year. The Maximum Annual Payment shall be initially set at \$5,000,000 for the first fiscal year in which claims are paid.

In distributing the Maximum Annual Payment, the Lummus Asbestos PI Trust shall allocate such Maximum Annual Payment between Categories A and B in accordance with the Claims Payment Ratio. Thereafter the amounts allocated to Categories A and B shall be used to satisfy all TDP Determined Lummus Asbestos PI Trust Claims, (subject to a reduction of

the Claims, if applicable, by the Payment Percentage and the Claims Payment Ratio set forth in Section 2.5). In the event there are insufficient funds in any year to pay the total amount of TDP Determined Lummus Asbestos PI Trust Claims in Categories A or B the available funds allocated to a Category of claims shall be paid to the maximum extent possible to claimants in the particular Category based on their place in the FIFO Payment Queue. Disease Level I claims allocated to either Category shall be paid prior to payment of any other claims contained in said Category. Claims in each Category for which there are insufficient funds shall be carried over to the next year and shall remain at the head of the FIFO Payment Queue for their Category.

2.5 Claims Payment Ratio. Based upon Lummus' claims settlement history and analysis of present and future claims, a Claims Payment Ratio has been determined which, as of the Effective Date, has been set at 80% for Lummus Asbestos PI Trust Claims involving severe asbestosis and malignancies (Disease Levels IV – VIII) as well as allocated Disease Level I claims ("Category A Claims"), and at 20% for Lummus Asbestos PI Trust Claims involving non-malignant Asbestosis or Pleural Disease (Disease Levels II and III) as well as allocated Disease Level I claims ("Category B Claims"). Any Lummus Asbestos PI Trust Claims for Other Asbestos Disease (Disease Level I – Cash Discount Payment) shall be allocated to either Categories A or B based on the highest Disease Level established by the medical evidence submitted for that claim. In each year, after the determination of the Maximum Annual Payment, by application of the Claims Payment Ratio (which percentage shall be modified to correspond with each change, if any, in the Claims Payment Ratio after the Effective Date), 80% of the Maximum Annual Payment will be allocated to, and available to pay liquidated Category A Claims and 20% (which percentage shall be modified to correspond with each change, if any, in the Claims Payment Ratio after the Effective Date) will be allocated to, and available to pay, liquidated Category B Claims.

In the event there are insufficient funds in any year to pay the TDP Determined Claims in Category A and/or Category B, the available funds allocated to the particular Category shall be paid to the maximum extent to claimants in the particular Category based on their place in the FIFO Payment Queue described in Section 5.1(c). Claims for which there are insufficient funds will be carried to the next year where they will remain at the head of the FIFO Payment Queue. If there are excess funds in either or both Categories because there is an insufficient amount of liquidated claims to exhaust the amount of the Maximum Annual Payment allocated to that Category by application of the Claims Payment Ratio, then the excess funds for either or both Categories will be rolled over and remain dedicated to the respective Category to which they were originally allocated.

The 80%/20% Claims Payment Ratio and its rollover provision shall apply to all Lummus Asbestos PI Trust Claims and shall not be amended until the fifth anniversary of the Effective Date. Thereafter, both the Claims Payment Ratio and its rollover provision shall be continued absent circumstances, such as a significant change in law or medicine, necessitating amendment to avoid a manifest injustice. The accumulation, rollover and subsequent delay in the payment of claims resulting from the application of the Claims Payment Ratio, shall not, in and of itself, constitute such circumstances. Likewise, an increase in the number of Category B Claims beyond those predicted or expected shall not be considered as a factor in deciding whether to reduce the percentage allocated to Category A Claims and provide a corresponding increase in the percentage allocated to Category B Claims.

In considering whether to make any amendments to the Claims Payment Ratio and/or its rollover provisions, the Trustee should consider the reasons for which the Claims Payment Ratio and its rollover provisions were

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adopted, the settlement history that gave rise to its calculation, and the foreseeability or lack of foreseeability of the reasons why there would be any need to make an amendment. In that regard, the Trustee should keep in mind the interplay between the Payment Percentage and the Claims Payment Ratio as it affects the net cash actually paid to claimants. In any event, no amendment to the Claims Payment Ratio may be made without the consent of the TAC and the Lummus FCR pursuant to the consent process set forth in Sections 6.6 and 7.7 of the Lummus Asbestos PI Trust Agreement.

However, the Trustee, with the consent of the TAC and Lummus FCR, may, at any time, offer the option of a reduced payment percentage to claimants in either Category in return for prompt payment (the "Reduced Payment Option").

2.6 Indemnity and Contribution Claims. As set forth in Section 5.5, Lummus Derivative Asbestos Personal Injury Claims, if any, will be subject to the same evaluation, categorization and payment provisions of the Lummus TDP as all other Lummus Asbestos PI Trust Claims.

SECTION III

Lummus TDP Administration

3.1 Trust Advisory Committee and Lummus FCR. Pursuant to the Plan and the Lummus Asbestos PI Trust Agreement, the Lummus TDP will be administered by the Trustee in consultation with the TAC (which represents the interests of holders of present Lummus Asbestos PI Trust Claims), and the Lummus FCR (who represents the interests of holders of Lummus Asbestos PI Trust Claims that may be asserted in the future). The Trustee shall obtain the consent of the TAC and the Lummus FCR on any amendments to the Lummus TDP pursuant to Section 8.1, and on such other matters as are otherwise required herein or in the Lummus Asbestos PI Trust Agreement. The Trustee shall also consult with the TAC and the Lummus FCR on such matters as are provided below and in Section 3.1(e) of the Lummus Asbestos PI Trust Agreement. The initial members of the TAC and the initial Lummus FCR are identified on the signature pages to the Lummus Asbestos PI Trust Agreement.

3.2 Consent and Consultation Procedures. In those circumstances in which consultation or consent is required hereunder, the Trustee will provide written notice to the TAC and the Lummus FCR of the specific amendment or other action that is proposed. The Trustee will not implement such amendment nor take such action unless and until the parties have engaged in the consent process described in Sections 6.6 and 7.7 of the Lummus Asbestos PI Trust Agreement, respectively.

SECTION IV

Payment Percentage; Periodic Estimates; De Minimis Distributions

4.1 Uncertainty of Lummus' Personal Injury Asbestos Liabilities. As discussed above, there is inherent uncertainty regarding Lummus' total asbestos-related tort liabilities, as well as the total value of the assets available to pay such claims. Consequently, there is inherent uncertainty regarding the amounts that holders of TDP Determined Lummus Asbestos PI Trust Claims will receive. To seek to ensure substantially equivalent treatment of all present and future claims, the Trustee must determine from time to time the percentage of full liquidated value that holders of TDP Determined Lummus Asbestos PI Trust Claims will receive (the "Payment Percentage").

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4.2 Computation of Payment Percentage. The initial Payment Percentage shall be one hundred percent (100%) of the full liquidated value of a TDP Determined Lummus Asbestos PI Trust Claim calculated on the assumption that the Average Values set forth in Section 5.2(b)(3) will be achieved with respect to existing present claims and projected future claims involving Disease Levels IV – VIII and the Scheduled Values for Disease Levels I – III.

The Payment Percentage shall be subject to change pursuant to the terms of the Lummus TDP and the Lummus Asbestos PI Trust Agreement if the Trustee, with the consent of the TAC and the Lummus FCR, determine that an adjustment is required to assure that the Lummus Asbestos PI Trust will be in a financial position to pay all present and future Lummus Asbestos PI Trust Claims in substantially the same manner. In making any such adjustment, the Trustee, the TAC and the Lummus FCR shall take into account the most current and accurate information and analysis available at the time. No less frequently than once every three years, commencing with the first day of January occurring more than three years after the Plan is consummated, the Trustee shall reconsider the then-applicable Payment Percentage to assure that it is based on accurate, current information. After such reconsideration, the Trustee may change the Payment Percentage if necessary with the consent of the TAC and the Lummus FCR. The Trustee, TAC and FCR shall also reconsider the then-applicable Payment Percentage at shorter intervals if they deem such reconsideration to be appropriate or if requested to do so by the TAC or the Lummus FCR.

The Trustee, TAC and FCR must base their determination of the Payment Percentage on current estimates of the number, types, and values of present and future TDP Determined Lummus Asbestos PI Trust Claims, the value and liquidity of the assets then available to the Lummus Asbestos PI Trust for their payment, all anticipated administrative and legal expenses, and any other material matters that are reasonably likely to affect the sufficiency of funds to pay a comparable percentage of liquidated value to all holders of TDP Determined Lummus Asbestos PI Trust Claims. In this regard, payment percentages applicable to claims allocated to Categories A and B may be different. When making these determinations, the Trustee, TAC and FCR shall exercise common sense and flexibly evaluate all relevant factors.

4.3 Applicability of the Payment Percentage. No holder of a TDP Determined Lummus Asbestos PI Trust Claim other than a TDP Determined Lummus Asbestos PI Trust Claim involving Disease Level I (Cash Discount Payment) shall

receive a payment that exceeds the Payment Percentage of the relevant liquidated value of such TDP Determined Lummus Asbestos PI Trust Claim, except as otherwise provided in Section 5.1(c) for TDP Determined Lummus Asbestos PI Trust Claims involving deceased or incompetent claimants for which court approval of the Lummus Asbestos PI Trust's offer is required. TDP Determined Lummus Asbestos PI Trust Claims involving Disease Level I (Cash Discount Payment) shall not be subject to the Payment Percentage, but shall instead be paid the full amount of their Scheduled Value as set forth in Section 5.2(a)(3).

Except as provided in the remainder of this paragraph, the Payment Percentage applied to a TDP Determined Lummus Asbestos PI Trust Claim will be the one in effect at the time the Lummus Asbestos PI Trust's offer was made. If at the time of such offer a redetermination of the Payment Percentage has been proposed in writing by the Trustee to the TAC and the Lummus FCR but has not yet been adopted, the claimant shall receive the lower of the current Payment Percentage or the proposed Payment Percentage. However, if the proposed Payment Percentage was the lower amount but is not subsequently adopted, the claimant shall thereafter receive the difference between the lower proposed amount and the higher current amount, subject to the limitation provided in Section 4.4. Conversely, if the proposed Payment Percentage was the higher amount and is subsequently adopted, the claimant shall thereafter receive the difference between the lower current amount and the higher adopted amount, subject to the limitation in Section 4.4.

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4.4 De Minimis Distributions.

Notwithstanding any other provision of the Lummus TDP, the Lummus Asbestos PI Trust Agreement or the Plan, the Trustee shall not be required to make distributions to any holder of a TDP Determined Lummus Asbestos PI Trust Claim in an amount less than \$100.00, other than pursuant to the Reduced Payment Option. Cash allocated to a TDP Determined Lummus Asbestos PI Trust Claim but withheld from distribution pursuant to this Section 4.4 shall be held by the Trustee for the account of and future distribution to the holder of such TDP Determined Lummus Asbestos PI Trust Claim in the event the holder of such TDP Determined Lummus Asbestos PI Trust Claim becomes entitled to a distribution which, together with all distributions withheld pursuant to this Section 4.4, exceeds \$100.00.

4.5 Offsets.

If a TDP Determined Lummus Asbestos PI Trust Claim is secured by an appeal bond or is entitled to the benefit of any other security provided by or on behalf of Lummus, the Lummus Asbestos PI Trust shall offset against the liquidated amount of such TDP Determined Lummus Asbestos PI Trust Claim an amount equal to the amount such holder is entitled to receive from, under or in respect of such appeal bond or other security, and the amount the holder of such TDP Determined Lummus Asbestos PI Trust Claim shall receive under the Lummus TDP shall equal the liquidated amount of such claim, first reduced by such offset, and then multiplied by the applicable Payment Percentage.

SECTION V

Resolution of TDP Determined Lummus Asbestos PI Trust Claims.

5.1 Ordering, Processing and Payment of Claims.

5.1(a) Ordering of TDP Determined Lummus Asbestos PI Trust Claims.

5.1(a)(1) Establishment of the FIFO Processing Queue. The Lummus Asbestos PI Trust will order TDP Determined Lummus Asbestos PI Trust Claims for processing and determination purposes on a FIFO basis except as otherwise provided herein (the "FIFO Processing Queue"). For all TDP Determined Lummus Asbestos PI Trust Claims filed on or before the Initial Claims Filing Date, a claimant's position in the FIFO Processing Queue shall be determined as of the first to occur of (i) the date prior to the Petition Date that the specific Lummus Asbestos PI Trust Claim was either filed against Lummus in the tort system or was actually submitted to Lummus pursuant to an administrative settlement agreement; (ii) the date before the Initial Claims Filing Date that a Lummus Asbestos PI Trust Claim was filed against another defendant in the tort system if at the time such claim was subject to a tolling agreement with Lummus; (iii) the date after the Petition Date on or before the Initial Claims Filing Date that the Lummus Asbestos PI Trust Claim was filed against another defendant in the tort system; or (iv) the date after the Effective Date but on or before the Initial Claims Filing Date that the Lummus Asbestos PI Trust Claim was filed with the Lummus Asbestos PI Trust.

Following the Initial Claims Filing Date, the claimant's position in the FIFO Processing Queue shall be determined by the date the claim was filed with the Lummus Asbestos PI Trust. If any claims are filed on the same date, the claimant's position in the FIFO Processing Queue vis-à-vis the other claim filed on the same date shall be determined by the date of the diagnosis of the asbestos-related disease. If any claims are filed and diagnosed on the same date, the claimant's position in

the FIFO Processing Queue vis-à-vis the other claim filed on the same date shall be determined by the claimant's date of birth, with older claimants given priority over younger claimants.

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5.1(a)(2) Effect of Statutes of Limitations and Repose. To be eligible for a place in the FIFO Processing Queue, a Lummus Asbestos PI Trust Claim must meet either (i) for claims first filed in the tort system against Lummus prior to the Petition Date, the applicable federal and state statutes of limitation and repose that was in effect at the time of the filing of the claim in the tort system, or (ii) for claims not filed against Lummus in the tort system prior to the Petition Date, the applicable statutes of limitation and repose that was in effect at the time of the filing with the Lummus Asbestos PI Trust. However, the running of the relevant statutes of limitation shall be tolled as of the earliest of (A) the actual filing of the claim against Lummus prior to the Petition Date, whether in the tort system or by submission of the claim to Lummus pursuant to an administrative settlement agreement; (B) the filing of the claim against another defendant in the tort system prior to the Petition Date if the claim was tolled against Lummus at the time by an agreement or otherwise; (C) the filing of a claim after the Petition Date but prior to the Initial Claims Filing Date against another defendant in the tort system; (D) the filing of a proof of claim in the Chapter 11 Case prior to the Effective Date; or (E) the filing of a proof of claim with the requisite supporting documentation with the Lummus Asbestos PI Trust within three years following the Effective Date.

If a Lummus Asbestos PI Trust Claim meets any of the tolling provisions described in (A), (B), (C) or (D) of the preceding sentence, it will be treated as timely filed regardless of the date that it is actually filed with the Lummus Asbestos PI Trust. Also, any claims that were first diagnosed after the Petition Date, irrespective of any relevant statutes of limitation or repose, must be filed with the Lummus Asbestos PI Trust within three (3) years after the date of diagnosis or within three (3) years after the Initial Claims Filing Date, whichever occurs later.

5.1(b) Processing of Lummus Asbestos PI Trust Claims. As a general practice, the Lummus Asbestos PI Trust will review its claims files on a regular basis and notify all claimants whose claims are likely to come up in the FIFO Processing Queue in the near future.

5.1(c) Payment of TDP Determined Lummus Asbestos PI Trust Claims. Lummus Asbestos PI Trust Claims involving Disease Level I, Category A Claims and Category B Claims that have been liquidated by the Expedited Review Process as provided in Section 5.2(a), by the Individual Review Process as provided in Section 5.2(b), by arbitration as provided in Section 5.9, or in the tort system as provided in Sections 5.10 and 7.6, shall be paid in FIFO order based on the date their liquidation became final (the "FIFO Payment Queue"). All such payments are subject to the Maximum Annual Payment and the Claims Payment Ratio. In addition, all TDP Determined Lummus Asbestos PI Trust Claims (except Disease Level I Claims) shall also be subject to the Payment Percentage. The Trustee, with the consent of the TAC and the Lummus FCR, may offer a Reduced Payment Option to holders of either Category A Claims or Category B Claims in return for more prompt payment (the "Reduced Payment Option").

Where the claimant is deceased or incompetent, and the settlement and payment of his or her TDP Determined Lummus Asbestos PI Trust Claim must be approved by a court of competent jurisdiction prior to acceptance of an offer made by the Lummus Asbestos PI Trust on the claim by the claimant's representative, such offer shall remain open so long as proceedings before that court remain pending, provided that the Lummus Asbestos PI Trust has been furnished with evidence that the settlement offer has been submitted to such court for approval. If the offer is ultimately approved by the court and accepted by the claimant's representative, the Lummus Asbestos PI Trust shall pay the claim in the amount so offered, multiplied by the Payment Percentage in effect at the time the offer was first made.

If any claims are liquidated on the same date, each such claimant's position in the FIFO Payment Queue shall be determined by the date of the diagnosis of such claimant's asbestos-related disease, with earlier diagnosis dates given priority over later diagnosis dates. If any claims are liquidated on the same date and the respective holders' asbestos-related diseases were diagnosed on the same date, the position of those claims in the

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FIFO Payment Queue shall be determined by the dates of the claimants' birth, with older claimants given priority over younger claimants.

5.2 Resolution of Unliquidated Lummus Asbestos PI Trust Claims. Within six months after the establishment of the Lummus Asbestos PI Trust, the Trustee, with the consent of the TAC and the Lummus FCR, shall adopt procedures for reviewing and liquidating all unliquidated Lummus Asbestos PI Trust Claims, which shall include deadlines for processing such claims. Such procedures shall also require claimants seeking resolution of unliquidated Lummus Asbestos PI Trust Claims to file a proof of claim form, together with the required supporting documentation, in accordance with the provisions

of Sections 6.1 and 6.2. The Lummus Asbestos PI Trust shall make reasonable efforts to provide an initial response to the claimant within six months of receiving the proof of claim form.

All claims filed with the Lummus Asbestos PI Trust shall be deemed to be a claim for the highest Disease Level for which the claim qualifies at the time of filing, with all lower Disease Levels for which the claim then qualifies or may qualify in the future subsumed into the higher Disease Level for both processing and payment purposes. Upon filing of a proof of claim form established pursuant to Section 6.1, and all other Claims Materials required to be filed in accordance with the instructions delivered by the Lummus Asbestos PI Trust pursuant to Section VI, the claim shall be placed in the FIFO Processing Queue in accordance with the ordering criteria described in Section 5.1(a), and shall be liquidated either under the Expedited Review Process described in Section 5.2(a) or, in certain circumstances, the Individual Review Process described in Section 5.2(b).

5.2(a) Expedited Review Process.

5.2(a)(1) In General. The Lummus Asbestos PI Trust's Expedited Review Process is designed primarily to provide an expeditious, efficient and inexpensive method for liquidating Lummus Asbestos PI Trust Claims (except those involving Lung Cancer 2—Disease Level VI) which can easily be verified by the Lummus Asbestos PI Trust as meeting the presumptive Medical/Exposure Criteria for the relevant Disease Level. Expedited Review thus provides claimants with a substantially less burdensome process for pursuing their claims than the Individual Review Process described in Section 5.2(b). Expedited Review is also intended to provide a fixed and certain liquidated amount to qualifying claimants.

Claims that undergo Expedited Review and meet the presumptive Medical/Exposure Criteria for the relevant Disease Level shall be assigned the Scheduled Value for such Disease Level set forth in Section 5.2(a)(3). All claims liquidated by Expedited Review shall be subject to the Maximum Annual Payment and the Claims Payment Ratio. All claims liquidated by Expedited Review, other than Disease Level I—Other Asbestos Disease, shall be subject to the Payment Percentage. Claimants holding claims that cannot be liquidated by Expedited Review because they do not meet the presumptive Medical/Exposure Criteria for the relevant Disease Level may elect the Lummus Asbestos PI Trust's Individual Review Process set forth in Section 5.2(b).

5.2(a)(2) Claims Processing under Expedited Review. All claimants seeking liquidation of their claims pursuant to Expedited Review shall file the Lummus Asbestos PI Trust's proof of claim form described in Section 6.1. As a proof of claim form is reached in the FIFO Processing Queue, the Lummus Asbestos PI Trust shall determine whether the claim described therein meets the Medical/Exposure Criteria for one of the seven Disease Levels eligible for Expedited Review, and shall advise the claimant of its determination. If a Disease Level is determined, the Lummus Asbestos PI Trust shall tender to the claimant an offer of payment of the Scheduled Value for the relevant Disease Level multiplied by the applicable Payment Percentage. If the claimant accepts the Scheduled Value, the claim shall be placed in the FIFO Payment Queue, following which the Trust shall disburse payment subject to the limitations of the Maximum Annual Payment, the Payment Percentage and the Claims Payment Ratio, if any.

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In the event a personal representative or authorized agent submits a claim to the Lummus Asbestos PI Trust arising under the Alabama Wrongful Death Statute and the Claimant's Jurisdiction, as otherwise defined herein, would be the State of Alabama, then for purposes of evaluating such claim, the Lummus Asbestos PI Trust shall treat the Claimant's Jurisdiction as being the Commonwealth of Pennsylvania, and such claimant's damages shall be evaluated by the Lummus Asbestos PI Trust pursuant to the statutory and common laws of the Commonwealth of Pennsylvania without regard to its choice of law principles or the provisions of 5.2(b)(2) defining Claimant's Jurisdiction.

5.2(a)(3) Disease Levels, Scheduled Values and Medical/Exposure Criteria. The eight disease levels covered by the Lummus TDP set forth below (each, a "Disease Level") together with the medical/exposure criteria for each such Disease Level (as applicable, the "Medical/Exposure Criteria"), are set forth below:

<u>Disease Level</u>	<u>Medical/Exposure Criteria</u>
Mesothelioma (Level VIII)	(1) Diagnosis ¹ of mesothelioma; and (2) Lummus Exposure. ²

Lung Cancer 1 (Level VII)

(1) Diagnosis of a primary lung cancer plus evidence of an underlying Bilateral Asbestos-Related Nonmalignant Disease¹, (2) six months Lummus Exposure (3) Significant Occupational Exposure⁴, and (4) supporting medical documentation establishing asbestos exposure as a substantial contributing factor in causing the lung cancer in question.

Lung Cancer 2 (Level VI)

(1) Diagnosis of a primary lung cancer, (2) Lummus Exposure, and (3) supporting medical documentation establishing asbestos exposure as a substantial contributing factor in causing the lung cancer in question. Lung Cancer 2 (Level VI) claims are claims that do not meet the more stringent medical and/or exposure requirements of Lung Cancer 1 (Level VII) claims. All claims in this Disease Level will be individually evaluated. The estimated likely average of the individual evaluation awards for this category is \$1,000.00 for Lummus Feedwater Heater Claims and \$5,000.00 for Lummus Design and Construction

- ¹ The requirements for a diagnosis of an asbestos-related disease that may be compensated under the provisions of the TDP are set forth in Section 5.6.
- ² The term "Lummus Exposure" is defined in Section 5.6(b)(3).
- ³ Evidence of "Bilateral Asbestos-Related Nonmalignant Disease" for purposes of meeting the criteria for establishing Disease Levels I, II, V, and VII, means a report submitted by a qualified physician stating that the claimant has or had an X-ray reading of 1/0 or higher on the ILO scale, or bilateral pleural plaques, bilateral pleural thickening, or bilateral pleural calcification (or, solely for claims filed against CE or another asbestos defendant in the tort system prior to the Petition Date, if an ILO reading is not available, a chest x-ray reading that indicates bilateral interstitial fibrosis, bilateral interstitial markings, bilateral pleural plaques, bilateral pleural thickening, or bilateral pleural calcification consistent with, or compatible with, a diagnosis of asbestos-related disease).
- ⁴ The term "Significant Occupational Exposure" is defined in Section 5.6(b)(2).

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Disease Level	Medical/Exposure Criteria
	Claims, with such awards capped at \$4,000.00 for Lummus Feedwater Heater Claims and \$30,000.00 for Lummus Design and Construction Claims unless the claim qualifies for Extraordinary Claim treatment.
	Level VI claims that show no evidence of either an underlying Bilateral Asbestos-Related Non-malignant Disease or Significant Occupational Exposure may be individually evaluated, although it is not expected that such claims will be treated as having any significant value, especially if the claimant is also a Smoker. ¹ In any event, no presumption of validity will be available for any claims in this category.
Other Cancer (Level V)	(1) Diagnosis of a primary colo-rectal, laryngeal, esophageal, pharyngeal, or stomach cancer, plus evidence of an underlying Bilateral Asbestos-Related Nonmalignant Disease, (2) six months cumulative Lummus Exposure, (3) Significant Occupational Exposure to asbestos, and (4) supporting medical documentation establishing asbestos exposure as a substantial contributing factor in causing the other cancer in question.
Severe Asbestosis (Level IV)	(1) Diagnosis of asbestosis with ILO of 2/1 or greater, or asbestosis determined by pathological evidence of asbestos ² , plus (a) TLC less than 65%, or (b) FVC less than 65% and FEV1/FVC ratio greater than 65%, (2) six months Lummus

Exposure, (3) Significant Occupational Exposure to asbestos, and (4) supporting medical documentation establishing asbestos exposure as a substantial contributing factor in causing the pulmonary deficit in question.

- here is no distinction between Non-Smokers and Smokers for either Lung Cancer (Level VII) or Lung Cancer (Level VI), although a claimant who meets the more stringent requirements of Lung Cancer (Level VII) (evidence of an underlying Bilateral Asbestos-Related Nonmalignant Disease plus Significant Occupational Exposure), and who is also a Non-Smoker, may wish to have his or her claim individually evaluated by the PI Trust. In such a case, it is anticipated that the liquidated value of the claim might well exceed the Scheduled Value for Lung Cancer (Level VII) shown above. "Non-Smoker" means a claimant who either (a) never smoked or (b) has not smoked during any portion of the twelve (12) years immediately prior to the diagnosis of the lung cancer.
- Proof of asbestosis may be based on the pathological grading system for asbestosis described in the Special Issue of the Archives of Pathology and Laboratory Medicine, "Asbestos-associated Diseases," Vol. 106, No. 11, App. 3 (October 8, 1982) and Pulmonary Function testing.

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Disease Level	Medical/Exposure Criteria
Asbestosis/Pleural Disease (Level III)	Diagnosis of asbestosis with ILO of 1/0 or greater or asbestosis determined by pathology, or Bilateral Asbestos Related Non-malignant Disease of B2 or greater, plus (a) TLC less than 80%, or (b) FVC less than 80% and FEV1/FVC ratio greater than or equal to 65%, and (2) six months Lummus Exposure, (3) Significant Occupational Exposure to asbestos, and (4) supporting medical documentation establishing asbestos exposure as a substantial contributing factor in causing the pulmonary deficit in question.
Asbestosis/Pleural Disease (Level II)	(1) Diagnosis of a Bilateral Asbestos-Related Nonmalignant Disease, and (2) six months Lummus Exposure, and (3) five years cumulative occupational exposure to asbestos
Other Asbestos Disease (Level I -Cash Discount Payment)	(1) Diagnosis of a Bilateral Asbestos-Related Nonmalignant Disease or an asbestos-related malignancy (except mesothelioma), and (2) Lummus Exposure.

These Disease Levels and Medical/Exposure Criteria shall apply to all Lummus Asbestos PI Trust Claims filed with the Lummus Asbestos PI Trust on or before the Initial Claims Filing Date provided in Section 5.1. The Scheduled Values for each of seven Disease Levels eligible for Expedited Review (as applicable, the "Scheduled Value") determined by the applicable conduct of Debtor which formulates the liability, are set forth in 5.2(b)(3). Thereafter, with the consent of the TAC and the Lummus FCR, the Trustee may add to, change, or eliminate Disease Levels, Scheduled Values, or Medical/Exposure Criteria; develop subcategories of Disease Levels, Scheduled Values or Medical/Exposure Criteria; or determine that a novel or exceptional asbestos personal injury claim is compensable even though it does not meet the Medical/Exposure Criteria for any of the then-current Disease Levels.

5.2(b) Individual Review Process

5.2(b)(1) In General.

5.2(b)(1)(A) Disease Levels II – III. The Lummus Asbestos PI Trust's Individual Review Process provides a claimant with an opportunity for individual consideration and evaluation of a Lummus Asbestos PI Trust Claim that fails to meet the presumptive Medical/Exposure Criteria for Disease Levels II – III. In such a case, the Lummus Asbestos PI Trust shall either deny the claim, or, if the Lummus Asbestos PI Trust is satisfied that the claimant has presented a claim that would be cognizable and valid in the tort system, the Lummus Asbestos PI Trust may offer the claimant a liquidated value amount up to the Scheduled Value for that Disease Level, unless the claim qualifies as an Extraordinary Claim as defined in Section 5.3(a), in which case the Lummus Asbestos PI Trust may offer the claimant more than the Scheduled Value for that Disease Level but such offer of liquidated value shall not exceed the Maximum Extraordinary Value for such claim.

5.2(b)(1)(B) Disease Levels IV – VIII. Claimants holding Lummus Asbestos PI Trust Claims in the more serious Disease Levels IV, V, VII or VIII shall be eligible to seek, and claimants holding Lummus Asbestos PI Trust Claims in Disease Level VI shall be required to undergo, Individual Review of the liquidated value of their claims, as well as of their medical/exposure evidence. The Individual Review Process is intended

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to result in payments equal to the full liquidated value for each claim multiplied by the Payment Percentage; however, the liquidated value of any Lummus Asbestos PI Trust Claim that undergoes Individual Review may be determined to be less than the Scheduled Value the claimant would have received under Expedited Review. The liquidated value for a claim involving Disease Levels IV – VIII shall not exceed the Maximum Value for the relevant Disease Level set forth in Section 5.2(b)(3), unless the claim meets the requirements of an Extraordinary Claim as defined in Section 5.3(a), in which case the Lummus Asbestos PI Trust may offer the claimant more than the Scheduled Value for that disease level but such offer shall not exceed the Maximum Extraordinary Value for such claims. Because the detailed examination and valuation process pursuant to Individual Review requires substantial time and effort, claimants electing to undergo the Individual Review Process will necessarily be paid the liquidated value of their Lummus Asbestos PI Trust Claims later than would have been the case had the claimant elected the Expedited Review Process.

5.2(b)(2) Valuation Factors to be Considered in Individual Review. The Lummus Asbestos PI Trust shall liquidate the value of each Individual Review claim based on the historic liquidated values of other similarly situated claims in the tort system for the same Disease Level. The Lummus Asbestos PI Trust will thus take into consideration the factors that affect the severity of damages and values within the tort system including, but not limited to (i) the degree to which the characteristics of a claim differ from the presumptive Medical/Exposure Criteria for the Disease Level in question; (ii) factors such as the claimant's age, disability, employment status, disruption of household, family or recreational activities, dependencies, special damages, and pain and suffering; (iii) evidence that the claimant's damages were (or were not) caused by asbestos exposure, including Lummus Exposure (for example, alternative causes, and the strength of documentation of injuries); (iv) the industry of exposure; and (v) settlements, verdicts and the claimant's and other law firms' experience in the Claimant's Jurisdiction for similarly situated claims.

5.2(b)(3) Scheduled, Average and Maximum Values. For claims involving Severe Asbestosis (Disease Level IV) or malignancies (Disease Levels V – VIII) the "Scheduled Value", "Average Value" and "Maximum Value" for each such claim are, respectively, as set forth below:

Lummus Design and Construction Claims

<u>Scheduled Disease</u>	<u>Scheduled Value</u>	<u>Average Value</u>	<u>Maximum Value</u>
Mesothelioma (Level VIII)	\$25,000	\$60,000	\$400,000
Lung Cancer 1 (Level VII)	\$7,500	\$12,500	\$75,000
Lung Cancer 2 (Level VI)	Subject to Individual Review	\$5,000	\$30,000
Other Cancer (Level V)	\$2,500	\$5,000	\$15,000
Severe Asbestosis (Level IV)	\$7,500	\$12,500	\$75,000
Asbestosis (Level III)	\$3,000	\$ Scheduled Value	\$ Scheduled Value
Asbestosis/ Pleural Disease (Level II)	\$2,000	\$ Scheduled Value	\$ Scheduled Value
Other Asbestos Disease (Cash Discount Payment) (Level I)	\$200	none	none

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Lummus Feedwater Heater Claims

<u>Scheduled Disease</u>	<u>Scheduled Value</u>	<u>Average Value</u>	<u>Maximum Value</u>
Mesothelioma (Level VIII)	\$1,000	\$6,000	\$25,000
Lung Cancer 1 (Level VII)	\$1,000	\$2,000	\$8,000
Lung Cancer 2 (Level VI)	Subject to Individual Review	\$1,000	\$4,000
Other Cancer (Level V)	\$550	\$700	\$1,000
Severe Asbestosis (Level IV)	\$1,000	\$2,000	\$8,000
Asbestosis (Level III)	\$400	\$ Scheduled Value	\$ Scheduled Value

Asbestosis/ Pleural Disease (Level II)	\$200	\$ Scheduled Value	\$ Scheduled Value
Other Asbestos Disease (Cash Discount Payment) (Level I)	\$100	none	none

The applicable Average Values and Maximum Values shall apply to all Lummus Asbestos PI Trust Claims filed with the Lummus Asbestos PI Trust on or before the Initial Claims Filing Date as provided in Section 5.1. Thereafter, the Lummus Asbestos PI Trust, with the consent of the TAC and the Lummus FCR pursuant to Sections 6.6 and 7.7 of the Lummus Asbestos PI Trust Agreement, may change these valuation amounts for good cause and consistent with the amendment provisions contained in Section 8.1.

5.3 Categorizing Claims as Extraordinary and/or Exigent Hardship

5.3(a) Extraordinary Claims. "Extraordinary Claim" means a TDP Determined Lummus Asbestos PI Trust Claim that otherwise satisfies the Medical Criteria for any of Disease Levels IV – VIII, that is held by a claimant whose exposure to asbestos was at least 75% the result of Lummus Exposure as defined in Section 5.6(b)(3), and for which there is little likelihood of the claimant receiving a substantial recovery elsewhere. All such Extraordinary Claims shall be presented for Individual Review and, if valid, shall be entitled to an award of up to an amount equal to five (5) times the Maximum Value set forth in Section 5.2(b)(3) for claims qualifying for Disease Levels IV -V, VII and VIII, and five (5) times the Average Value for claims in Disease Level VI (in each case, the "Maximum Extraordinary Value"), multiplied by the applicable Payment Percentage. An Extraordinary Claim, following its liquidation, shall be placed in the FIFO Payment Queue for purposes of payment based on its date of liquidation, subject to the Maximum Annual Payment and the Claims Payment Ratio.

5.3(b) Exigent Hardship Claims. Notwithstanding any other provision herein, at any time the Lummus Asbestos PI Trust may liquidate and pay certain Lummus Asbestos PI Trust Claims that qualify as Exigent Hardship Claims (as defined below), and such claims may be considered separately no matter what the order of processing otherwise would have been under the Lummus TDP. An Exigent Hardship Claim, following its liquidation, shall be placed at the head of the FIFO Payment Queue for purposes of payment, subject to the Maximum Annual Payment and the Claims Payment Ratio described above. A Lummus Asbestos PI Trust Claim qualifies for payment as an "Exigent Hardship Claim" if the claim meets the Medical/Exposure Criteria for Severe Asbestosis (Disease Level IV) or an asbestos-related malignancy (Disease Levels V – VIII), and the Lummus Asbestos PI Trust, in its sole discretion, determines that (a) the claimant needs financial assistance on an immediate basis based on the claimant's expenses and all sources of available income, and (b) there is a causal connection between the claimant's dire financial condition and the claimant's asbestos-related disease.

5.4 Certain Derivative Claimants. If a claimant alleges an asbestos-related disease resulting solely from exposure to an occupationally exposed person, such as a family member, the claimant may seek Individual Review of his or her claim pursuant to Section 5.2(b). In such a case, the claimant must establish that the occupationally exposed person would have met the exposure requirements under the Lummus TDP that would

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have been applicable had that person filed a direct claim against the Lummus Asbestos PI Trust. In addition, the derivative claimant must establish that he or she is suffering from one of the eight Disease Levels described in Section 5.2(b)(3), that his or her own exposure to the occupationally exposed person occurred within the same time frame as the occupationally exposed person experienced Lummus Exposure as defined in Section 5.6(b)(3), and that such Lummus Exposure was a cause of the claimed disease. The proof of claim form to be provided by the Lummus Asbestos PI Trust shall include an additional section for Lummus Derivative Asbestos Personal Injury Claims. All liquidation and payment rights and limitations under the Lummus TDP shall be applicable to such claims.

5.5 Lummus Derivative Asbestos Personal Injury Claims For Contribution/Indemnification. Lummus Derivative Asbestos Personal Injury Claims that are asserted against the Lummus Asbestos PI Trust shall be treated as presumptively valid and paid by the Lummus Asbestos PI Trust, subject to the Maximum Annual Payment, Claims Payment Ratio and applicable Payment Percentage, if (a) such claim satisfied the requirements of the Bar Date established by the Bankruptcy Court for Lummus Derivative Asbestos Personal Injury Claims, if any, and is not otherwise disallowed under Section 502(e) of the Bankruptcy Code, or subordinated by Section 509(c) of the Bankruptcy Code, and (b) the holder of such claim (the "Indirect Claimant") establishes to the satisfaction of the Trustee that (i) the Indirect Claimant has paid in full the liability and obligations of the Trust to the individual to whom the PI Trust would otherwise have had a liability or obligation under the Lummus TDP (the "Direct Claimant"), (ii) the Direct Claimant and the Indirect Claimant have forever released the Trust from all claims by the Direct Claimant, and (iii) the claim is not otherwise barred by a statute of limitation or repose or by other applicable law. In no event shall any Indirect Claimant have any rights against the Lummus Asbestos PI Trust superior to the rights of the related Direct Claimant against the Lummus Asbestos PI Trust, including any rights with respect to the timing, amount or manner of payment. In addition, no Lummus Derivative Asbestos Personal Injury Claim may be liquidated

and paid in an amount that exceeds what the Indirect Claimant actually paid to the related Direct Claimant in respect of such Direct Claimant's claim against the Lummus Asbestos PI Trust.

To establish a presumptively valid Lummus Derivative Asbestos Personal Injury Claim, the Indirect Claimant's aggregate liability for the Direct Claimant's claim against the Lummus Asbestos PI Trust must also have been liquidated by the Indirect Claimant by settlement (and it must be established that such settled claim is valid under applicable state law) or a Final Order, and has been paid by the Indirect Claimant. In any case where the Indirect Claimant has satisfied the claim of a Direct Claimant against the Lummus Asbestos PI Trust under applicable law by way of a settlement, the Indirect Claimant shall obtain for the benefit of the Lummus Asbestos PI Trust a release in form and substance reasonably satisfactory to the Trustee. The Trustee may develop and approve a separate proof of claim form for such claims.

Provided an Indirect Claimant supplies a release in a substance and form acceptable to the Trustee, but cannot meet the presumptive requirements set forth above, the Indirect Claimant may request that the Lummus Asbestos PI Trust review the indirect Asbestos Trust Claim individually to determine whether the Indirect Claimant can establish under applicable state law that the Indirect Claimant has paid all or a portion of a liability or obligation that the Lummus Asbestos PI Trust had to the Direct Claimant as of the Effective Date of the Lummus TDP. If the Indirect Claimant can show that it has paid all or a portion of a liability or obligation that the Lummus Asbestos PI Trust had on the Direct Claim, then the Indirect Claimant shall have a claim in the amount so paid, which shall be satisfied subject to the then applicable Payment Percentage, Maximum Annual Payment and claims Payment Ratio. However, in no event shall such reimbursement to the Indirect Claimant be greater than the amount to which the Direct Claimant would have otherwise been entitled. Further, to the extent the Lummus Asbestos PI Trust has paid an Indirect Claim, the full liquidated amount of such Indirect Claim shall be treated as an offset to or reduction of the full liquidated amount of any Lummus Asbestos PI Trust Claim that might be subsequently asserted by the Direct Claimant against the Lummus Asbestos PI Trust.

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Any dispute between the Lummus Asbestos PI Trust and an Indirect Claimant over whether the Indirect Claimant has a right to reimbursement for any amount paid to a Direct Claimant shall be subject to the arbitration procedures as described herein and adopted by the Lummus Asbestos PI Trust. If such dispute is not resolved by said arbitration procedures, the Indirect Claimant may litigate the dispute in the tort system as set forth in Sections 5.10 and 7.6. The Trustee may develop and approve a separate proof of claim form for such Lummus Derivative Asbestos Personal Injury Claims.

Lummus Derivative Asbestos Personal Injury Claims that have not been disallowed, discharged, or otherwise resolved by prior order of the Court shall be processed in accordance with procedures to be developed and implemented by the Trustee, which procedures (a) shall determine the validity, allowability and enforceability of such claims; and (b) shall otherwise provide the same liquidation and payment procedures and rights to the holders of such claims as the Lummus Asbestos PI Trust would have afforded the holders of the underlying valid Lummus Asbestos PI Trust Claims.

5.6 Evidentiary Requirements

5.6(a) Medical Evidence.

5.6(a)(1) In General. All diagnoses of Disease shall be accompanied by either (i) a statement by the physician providing the diagnosis that at least 10 years have elapsed between the date of first exposure to asbestos or asbestos-containing products and the diagnosis, or (ii) a history of the claimant's exposure sufficient to establish a 10-year latency period. All diagnoses shall also be based upon a physical examination of the claimant by the physician providing the diagnosis, and all diagnoses of a non-malignant disease shall be based on an X-ray reading by a certified B-reader or a CT scan and on full pulmonary function tests. A finding by a physician that a claimant's disease is "consistent with" or "compatible with" asbestosis will not alone be considered by the Lummus Asbestos PI Trust as a diagnosis.

5.6(a)(1)(A). Disease Levels I – IV. Except for claims filed against Lummus or another asbestos defendant in the tort system prior to the Petition Date, all diagnoses of a non-malignant asbestos-related disease (Disease Levels I – IV) shall be based (i) in the case of a claimant who was living at the time the claim is filed, upon (A) a physical examination of the claimant by the physician providing the diagnosis of the asbestos-related disease; (B) an X-ray reading by a certified B-reader or a CT scan, and (C) pulmonary function testing⁷ if the claim involves Asbestosis/Pleural Disease (Level III) or Severe Asbestosis (Level IV),⁸ and (ii) in the case of a claimant who was deceased at the time the claim is filed, upon (A) a physical examination of the claimant by the physician providing the diagnosis of the asbestos-related disease if available, (B) pathological evidence and (C) a X-ray reading by a certified B reader if available.

5.6(a)(1)(B). Disease Levels V – VIII. Except for claims filed against Lummus or another asbestos defendant in the tort system prior to the Petition Date, diagnoses of an asbestos-related malignancy (Disease Levels V – VIII)

shall be based upon either (i) a physical examination of the claimant by the physician providing the diagnosis of the asbestos-related disease unless deceased, or (ii) on a diagnosis of such a malignant Disease Level by a board-certified pathologist.

- 7 "Pulmonary Function Testing" shall mean spirometry testing that is in material compliance with the quality criteria established by the American Thoracic Society ("ATS") and is performed on equipment which is in material compliance with ATS standards for technical quality and calibration.
- 8 All diagnoses of Asbestos/Pleural Disease (Disease Levels II and III) not based on pathology shall be presumed to be based on findings of bilateral asbestosis or pleural disease, and all diagnoses of Mesothelioma (Disease Level VIII) shall be presumed to be based on findings that the disease involves a malignancy. However, the PI Trust may rebut such presumptions.

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Section 5.6(a)(1)(C). Treatment of Certain Pre-Petition Claims. The exceptions provided in Sections 5.6(a)(1)(A) and (B) for claims filed against Lummus or another asbestos defendant in the tort system prior to the Petition Date shall not apply if (i) the holder of such a claim has available the medical evidence in question, (ii) the holder has filed such medical evidence with another asbestos-related personal injury settlement trust that requires the holder to provide such medical evidence and such medical evidence is made available by such other trust to the Lummus Asbestos PI Trust, or (iii) the Lummus Asbestos PI Trust determines that the claimant could reasonably obtain and submit the medical evidence required.

5.6(a)(2) Credibility of Medical Evidence. Before making any payment to a claimant, the Lummus Asbestos PI Trust must have reasonable confidence that the medical evidence provided in support of the claim is credible and consistent with recognized medical standards. The Lummus Asbestos PI Trust may require the submission of x-rays, detailed results of pulmonary function tests, laboratory tests, tissue samples, results of medical examination or reviews of other medical evidence, and may require that medical evidence submitted comply with recognized medical standards regarding equipment, testing methods and procedure to assure that such evidence is reliable.

In addition, claimants who otherwise meet the requirements of the Lummus TDP for payment of a TDP Determined Lummus Asbestos PI Trust Claim shall be paid irrespective of the results in any litigation at any time between the claimant and any other defendant in the tort system. However, any relevant evidence submitted in a proceeding in the tort system, other than any findings of fact, a verdict, or a judgment, involving another defendant may be introduced by either the claimant or the Lummus Asbestos PI Trust in any Individual Review proceeding conducted pursuant to 5.2(b) or any Extraordinary Claim proceeding conducted pursuant to 5.3(a).

5.6(b) Exposure Evidence

5.6(b)(1) In General. As set forth above in Section 5.2(a)(3), to qualify for any Disease Level, the claimant must demonstrate some Lummus Exposure (which, in the case of Lummus Derivative Asbestos Personal Injury Claimants, shall be Lummus Exposure in respect of the Direct Claimant). Claims based on conspiracy theories that involve no Lummus Exposure are not compensable under the Lummus TDP. To meet the presumptive exposure requirements of Expedited Review set forth in Section 5.2(a)(3), the claimant must show (i) for all Disease Levels, Lummus Exposure as defined in Section 5.6(b)(3); (ii) for Asbestos/Pleural Disease Level II, six months Lummus Exposure, plus five years cumulative occupational asbestos exposure; and (iii) for Asbestosis/Pleural Disease (Disease Level III), Severe Asbestosis (Disease Level IV), Other Cancer (Disease Level V) or Lung Cancer 1 (Disease Level VII), the claimant must show six months Lummus Exposure, plus Significant Occupational Exposure to asbestos as defined in Section 5.6(b)(2). If the claimant cannot meet the relevant presumptive exposure requirements for a Disease Level eligible for Expedited Review, the claimant may seek Individual Review of his or her Lummus Exposure pursuant to Section 5.2(b).

5.6(b)(2) Significant Occupational Exposure. "Significant Occupational Exposure" means employment for a cumulative period of at least five years in an industry and an occupation in which the claimant (a) handled raw asbestos fibers on a regular basis; (b) fabricated asbestos-containing products so that the claimant was exposed on a regular basis to raw asbestos fibers; (c) altered, repaired or otherwise worked with an asbestos-containing product such that the claimant was exposed on a regular basis to raw asbestos fibers; or (d) was employed in an industry and occupation such that the claimant worked on a regular basis in close proximity to workers engaged in the activities described in (a), (b) and/or (c).

5.6(b)(3) Lummus Exposure. The claimant must demonstrate meaningful and credible exposure to asbestos or asbestos-containing products that occurred on or before December 31, 1982 for which Lummus has legal responsibility. The Lummus Asbestos PI Trust shall consider the meaningful and credible evidence presented by the claimant, including an affidavit of the claimant, an affidavit of a co-worker or the affidavit of a

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family member in the case of a deceased claimant (providing the Lummus Asbestos PI Trust finds such evidence reasonably reliable), invoices, employment, construction or similar records, or other credible evidence. The Lummus Asbestos PI Trust may also require submission of other or additional evidence of exposure when it deems such to be necessary. The specific exposure information required by the Lummus Asbestos PI Trust to process a claim under either Expedited Review or Individual Review shall be set forth on the proof of claim form established by the Lummus Asbestos PI Trust pursuant to Section 6.1 for use by claimants in making a claim against the Lummus Asbestos PI Trust.

5.7 Claims Audit Program. The Lummus Asbestos PI Trust with the consent of the TAC and the Lummus FCR may develop methods for auditing the reliability of medical evidence, including additional reading of x-rays and verification of pulmonary function tests, as well as the reliability of evidence of Lummus Exposure. In the event that the Lummus Asbestos PI Trust reasonably determines that any individual or entity has engaged in a pattern or practice of providing unreliable medical evidence to the Lummus Asbestos PI Trust, it may decline to accept additional evidence from such provider.

Further, in the event that an audit reveals that fraudulent information has been provided to the Lummus Asbestos PI Trust, the Lummus Asbestos PI Trust may penalize any claimant or claimant's attorney by disallowing the Lummus Asbestos PI Trust Claim or by other means including, but not limited to, requiring the source of the fraudulent information to pay the costs associated with the audit and any future audit or audits, reordering the priority of payment of all affected claimants' Lummus Asbestos PI Trust Claims, raising the level of scrutiny of additional information submitted from the same source or sources, refusing to accept additional evidence from the same source or sources, seeking the prosecution of the claimant or claimant's attorney for presenting a fraudulent claim in violation of 18 U.S.C. §152, and seeking sanctions from the Bankruptcy Court.

5.8 Second Disease (Malignancy) Claims. The holder of a claim involving a non-malignant asbestos-related disease (Disease Levels I through IV) may file a new claim for a malignant disease (Disease Levels V – VIII) that is subsequently diagnosed. Any additional payments to which such claimant may be entitled with respect to such malignant asbestos-related disease shall not be reduced by the amount paid for the non-malignant asbestos-related disease.

5.9 Arbitration.

5.9(a) Establishment of Arbitration Procedures. The Lummus Asbestos PI Trust, with the consent of the TAC and the Lummus FCR, shall institute binding and non-binding arbitration procedures in accordance with the arbitration rules promulgated by the Trustee, with the consent of the TAC and the Lummus FCR, for resolving disputes concerning (i) whether a pre-petition settlement agreement with Lummus is binding and judicially enforceable in the absence of a Final Order of the Bankruptcy Court determining the issues, (ii) whether the Lummus Asbestos PI Trust's rejection or denial of a Lummus Asbestos PI Trust Claim was proper, or (iii) whether evidence concerning the claimant's medical condition or exposure history meets the requirements of the Lummus TDP for purposes of categorizing a claim involving Disease Levels I – VIII or any other category established hereunder. Binding and non-binding arbitration shall also be available for resolving disputes over the liquidated value of a claim involving Disease Levels IV – VIII.

In all arbitrations, the arbitrator shall consider the same medical and exposure evidentiary requirements that are set forth in Section 5.6. In the case of an arbitration involving the liquidated value of a claim involving Disease Levels IV – VIII, the arbitrator shall consider the same valuation factors that are set forth in Section 5.2(b)(2). With respect to all claims eligible for arbitration, the claimant, but not the Lummus Asbestos PI Trust, may elect either non-binding or binding arbitration. The Arbitration Rules shall be promulgated, and may be modified from time to time, by the Lummus Asbestos PI Trust with the consent of the TAC and the Lummus FCR. Such amendments may include adoption of mediation procedures as well as establishment of a panel to review Extraordinary Claims pursuant to Section 5.3(a).

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5.9(b) Claims Eligible for Arbitration. In order to be eligible for arbitration, the claimant must first complete the Individual Review Process with respect to the disputed issue. Individual Review will be treated as completed for these purposes when an Lummus Asbestos PI Trust Claim has been individually reviewed by the Lummus Asbestos PI Trust and either (a) the Lummus Asbestos PI Trust has made an offer on the claim, the claimant has rejected the liquidated value resulting from the Individual Review, and the claimant has notified the Lummus Asbestos PI Trust of the rejection in writing or (b) the Lummus Asbestos PI Trust has rejected the claim.

5.9(c) Limitations on and Payment of Arbitration Awards. In the case of a Lummus Asbestos PI Trust Claim involving Disease Levels I—III, the arbitrator shall not return an award in excess of the Scheduled Value for such claim. In the case of a non-Extraordinary Claim involving Disease Levels IV – VIII, the arbitrator shall not return an award in excess

of the Maximum Value for the appropriate Disease Level as set forth in Section 5.2(a)(3), and for an Extraordinary Claim involving one of those Disease Levels, the arbitrator shall not return an award greater than the Maximum Extraordinary Value for such a claim as set forth in Section 5.3(a). A claimant who submits to arbitration and who accepts the arbitral award will receive payments in the same manner as one who accepts the Lummus Asbestos PI Trust's original valuation of the claim.

Section 5.10 Litigation. Claimants who elect non-binding arbitration and then reject their arbitral awards retain the right to seek relief in the tort system pursuant to Section 7.6 below. However, a claimant shall be eligible for payment of a judgment for monetary damages obtained in the tort system from the Lummus Asbestos PI Trust only as provided in Section 7.7.

SECTION VI

Claims Materials

6.1 Claims Materials. The Lummus Asbestos PI Trust shall prepare suitable and efficient claims materials ("Claims Materials"), and shall provide such Claims Materials upon a written request to the Lummus Asbestos PI Trust. The proof of claim form to be submitted to the Lummus Asbestos PI Trust shall include a certification by the claimant or his or her attorney sufficient to meet the requirements of Rule 11(b) of the Federal Rules of Civil Procedure. A copy of the proof of claim form to be used initially by the Lummus Asbestos PI Trust for unliquidated Lummus Asbestos PI Trust Claims will be provided by the Lummus Asbestos PI Trust promptly after the Effective Date of the Plan. The proof of claim form shall require the claimant to designate whether such person's Lummus Asbestos PI Trust Claim is a Lummus Design and Construction Claim or a Lummus Feedwater Heater Claim; provided, however, that the Trustee shall have the right to challenge any such designation. The proof of claim form may be changed and additional proof of claim forms may be developed by the Lummus Asbestos PI Trust with the consent of the TAC and the Lummus FCR.

6.2 Content of Claims Materials. The Claims Materials shall include a copy of the Lummus TDP, such instructions as the Trustee shall approve, and a proof of claim form. If feasible, the forms used by the Lummus Asbestos PI Trust to obtain claims information shall be the same or substantially similar to those used by other asbestos claims resolution organizations. Instead of collecting some or all of the claims information from a claimant or the claimant's attorney, the Lummus Asbestos PI Trust may also obtain such information from electronic data bases maintained by any other asbestos claims resolution organization. However, the Lummus Asbestos PI Trust shall inform the claimant that it plans to obtain information as available from such other organizations and may do so unless the claimant objects in writing or provides such information directly to the Lummus Asbestos PI Trust. If requested by the claimant, the Lummus Asbestos PI Trust shall accept information provided electronically. The claimant may, but will not be required to, provide the Lummus Asbestos PI Trust with evidence of recovery from other asbestos claims resolution organizations; provided, however, that any person asserting that their claim qualifies as an Exigent Hardship Claim must certify to the Lummus Asbestos PI

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Trust the aggregate amount such person has recovered in respect of such claim from other asbestos claims resolution organizations.

6.3 Withdrawal of Claims. A claimant may withdraw a Lummus Asbestos PI Trust Claim at any time upon written notice to the Lummus Asbestos PI Trust and subsequently file another claim without affecting the status of the claim for statute of limitations purposes, but any such claim filed after withdrawal shall be given a place in the FIFO Processing Queue based the date of such subsequent filing. Except for Lummus Asbestos PI Trust Claims held by representatives of deceased or incompetent claimants for which court approval of the Lummus Asbestos PI Trust's offer is required, a claim will be deemed to have been withdrawn if the claimant neither accepts, rejects, nor initiates arbitration within six months after the claimant's receipt of notice of the Lummus Asbestos PI Trust's offer of payment or rejection of the claim. Upon written request and good cause, the Lummus Asbestos PI Trust may extend this period for up to an additional six months.

6.4 Filing Requirements and Fees. The Trustee shall have the discretion to determine, with the consent of the TAC and the Lummus FCR, (a) whether a claimant must have previously filed the claim in the tort system to be eligible to file the claim with the Lummus Asbestos PI Trust and (b) whether to require (and, if required, the amount of) any filing fee for any Lummus Asbestos PI Trust Claims.

SECTION VII

General Guidelines for Liquidating and Paying Claims

7.1 Showing Required. To establish a valid Lummus Asbestos PI Trust Claim, a claimant must meet the requirements set forth in the Lummus TDP. The Lummus Asbestos PI Trust may require the submission of x-rays, laboratory tests, medical examinations or reviews, other medical evidence, or any other evidence to support or verify the Lummus Asbestos PI Trust Claim and may further require that medical evidence submitted comply with recognized medical standards regarding equipment, testing methods, and procedures to assure that such evidence is reliable.

7.2 Costs Considered. Notwithstanding any provisions of the Lummus TDP to the contrary, the Trustee shall always give appropriate consideration to the cost of investigating and uncovering invalid Lummus Asbestos PI Trust Claims so that the payment of valid Lummus Asbestos PI Trust Claims is not further impaired by such processes with respect to issues related to the validity of the medical evidence supporting a Lummus Asbestos PI Trust Claim. The Trustee shall also have the discretion to make judgments regarding the amount of transaction costs to be expended by the Lummus Asbestos PI Trust so that valid Lummus Asbestos PI Trust Claims are not unduly further impaired by the costs of additional investigation. Nothing herein shall prevent the Trustee, in appropriate circumstances, from contesting the validity of any claim against the Lummus Asbestos PI Trust whatever the costs, or to decline to accept medical evidence from sources that the Trustee have determined to be unreliable pursuant to the Claims Audit Program described in Section 5.6.

7.3 Discretion to Vary the Order and Amounts of Payments in Event of Limited Liquidity. Consistent with the provisions hereof and subject to the FIFO Processing and Payment Queues, the Maximum Annual Payment, the Payment Percentage, the and the Claims Payment Ratio requirements set forth herein, the Trustee shall proceed as quickly as practicable to process and determine Lummus Asbestos PI Trust Claims, and shall make payments to holders of TDP Determined Lummus Asbestos PI Trust Claims in accordance with the Lummus TDP promptly as funds become available (and, if applicable, as such claims are liquidated hereunder), while maintaining sufficient resources to pay future valid TDP Determined Lummus Asbestos PI Trust Claims in substantially the same manner, and to reserve for future Trust Expenses.

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Because the Lummus Asbestos PI Trust's income over time remains uncertain, and decisions about payments must be based on estimates that cannot be done precisely, such decisions may have to be revised in light of experiences over time, and there can be no guarantee of any specific level of payment to claimants. However, the Trustee shall use their best efforts to treat similar claims in substantially the same manner, consistent with their duties as Trustee, the purposes of the Lummus Asbestos PI Trust, the established allocation of funds to Category A Claims and Category B Claims, and the practical limitations imposed by the inability to predict the future with precision.

In the event that the Lummus Asbestos PI Trust faces temporary periods of limited liquidity, the Trustee may, with the consent of the TAC and the Lummus FCR, suspend the normal order of payment and may temporarily limit or suspend payments altogether, and may offer a Reduced Payment Option.

7.4 Punitive Damages. In determining the value of any Lummus Asbestos PI Trust Claim, punitive or exemplary damages, i.e., damages other than compensatory damages, shall not be considered or allowed, notwithstanding the availability of such punitive or exemplary damages in the tort system.

In the event a personal representative or authorized agent makes a claim to the Lummus Asbestos PI Trust arising under the Alabama Wrongful Death Statute and the Claimant's Jurisdiction, as otherwise defined herein, would be the State of Alabama, then for purposes of evaluated said claim against the Lummus Asbestos PI Trust it shall treat the Claimant's Jurisdiction as being the Commonwealth of Pennsylvania, and said claimant's damages shall be evaluated by the Lummus Asbestos PI Trust pursuant to the statutory and common laws of the Commonwealth of Pennsylvania without regard to its choice of law principles or the provisions of 5.2(b)(2) defining Claimant's Jurisdiction.

7.5 Interest.

7.5(a) In General. Except for a TDP Determined Lummus Asbestos PI Trust Claim involving Other Asbestos Disease (Disease Level I—Cash Discount Payment) which is not entitled to interest under any circumstances, interest shall accrue and be paid on all TDP Determined Lummus Asbestos PI Trust Claims as and to the extent provided in this Section 7.5(a) and in Section 7.5(b) or 7.5(c), as applicable, provided, however, that no claimant shall receive interest for a period in excess of seven (7) years. The applicable interest rate for Lummus Asbestos PI Trust Claims entitled to interest under Section 7.5(b) or 7.5(c), as applicable, shall be equal to one-half the interest rate earned by the Trust on cash and cash equivalents invested in the year preceding. The interest rate shall be variable and adjusted annually but not compounded.

7.5(b) Interest on TDP Determined Lummus Asbestos PI Trust Claims. Interest shall accrue on the Scheduled Value (and for purposes of distribution, shall be added to such Scheduled Value) of any TDP Determined Lummus Asbestos PI Trust Claim that meets the requirements of Disease Levels II -V, VII and VIII if and only if such claim is liquidated under Expedited Review, Individual Review, or by arbitration. Interest on a TDP Determined Lummus Asbestos PI Trust Claim that meets the requirements of Disease Level VI shall be based on the Average Value of such claim. Interest on a particular TDP Determined Lummus Asbestos PI Trust Claim that has not been paid within one year after the date on which such TDP Determined Lummus Asbestos PI Trust Claim was filed with the Lummus Asbestos PI Trust shall accrue during the period beginning on the date that is one year after the date on which such TDP Determined Lummus Asbestos PI Trust Claim was filed with the Lummus Asbestos PI Trust and ending on the date of payment of the amount due under the Lummus TDP in respect of such TDP Determined Lummus Asbestos PI Trust Claim; provided, however, that notwithstanding the foregoing, (i) no such interest will begin to accrue until one (1) year after the Effective Date and (ii) interest shall cease to accrue on a TDP Determined Lummus Asbestos PI Trust Claim at the time the Lummus Asbestos PI Trust makes a good faith offer to settle such TDP Determined Lummus Asbestos PI Trust Claim; provided that if such TDP Determined Lummus Asbestos PI Trust Claim is awarded a higher amount through arbitration than the

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offer made by the Lummus Asbestos PI Trust, interest on that TDP Determined Lummus Asbestos PI Trust Claim will be calculated on the full amount of that arbitration award during the entire period for which interest would have been payable pursuant to Section 7.5.

7.6 Suits in the Tort System. If the holder of a disputed claim disagrees with the Lummus Asbestos PI Trust's determination regarding the Disease Level of the claim, the claimant's exposure history or the liquidated value of the claim, and if the holder has first submitted the claim to non-binding arbitration as provided in Section 5.9, the holder may file a lawsuit in the Claimant's Jurisdiction. Any such lawsuit must be filed by the claimant in his or her own right and name and not as a member or representative of a class, and no such lawsuit may be consolidated with any other lawsuit. All defenses (including, with respect to the Lummus Asbestos PI Trust, all defenses which could have been asserted by Lummus) shall be available to both sides at trial; however, the Lummus Asbestos PI Trust may waive any defense and/or concede any issue of fact or law. If the claimant was alive at the time the initial pre-petition complaint was filed or on the date the proof of claim was filed, the case will be treated as a personal injury case with all personal injury damages to be considered, even if the claimant has died during the pendency of the claim.

7.7 Payment of Judgments for Money Damages. If and when a claimant obtains a judgment in the tort system, the claim shall be placed in the FIFO Payment Queue based on the date on which the judgment becomes final. Thereafter, the claimant shall receive from the Lummus Asbestos PI Trust an initial payment (subject to the Payment Percentage, the Maximum Annual Payment, and the Claims Payment Ratio provisions set forth above) of an amount equal to one-hundred percent (100%) of the greater of (i) the Lummus Asbestos PI Trust's last offer to the claimant or (ii) the award that the claimant declined in non-binding arbitration. The claimant shall receive the balance of the judgment, if any, in five equal installments in years six (6) through ten (10) following the year of the initial payment (also subject to the Payment Percentage, the Maximum Annual Payment and the Claims Payment Ratio provisions above).

In the case of Lummus Asbestos PI Trust Claims involving Disease Levels I, II and III, the total amounts paid with respect to such claims shall not exceed the relevant Scheduled Value for such Disease Levels as set forth in Section 5.2(b)(3). In the case of claims involving a non-malignant asbestos-related disease that does not attain classification under Disease Levels I, II or III, the amount payable shall not exceed the Scheduled Value for the Disease Level most comparable to the disease proven. In the case of non-Extraordinary claims involving severe asbestosis and malignancies (Disease Levels IV – VIII), the total amounts paid with respect to such claims shall not exceed the Maximum Values for such Disease Levels set forth in Section 5.2(b)(3). In the case of Extraordinary Claims, the total amounts paid with respect to such claims shall not exceed the Maximum Extraordinary Value for such claims set forth in Section 5.3(a). Under no circumstances shall interest be paid pursuant to Section 7.5 or under otherwise applicable state law on any judgments obtained in the tort system.

7.8 Third-Party Services. Nothing in the Lummus TDP shall preclude the Lummus Asbestos PI Trust from contracting with another asbestos claims resolution organization to provide services to the Lummus Asbestos PI Trust so long as decisions about the categorization and liquidated value of Lummus Asbestos PI Trust Claims are based on the relevant provisions of this Lummus TDP, including the Diseases Levels, Scheduled Values, Average Values, Maximum Values, and Medical/Exposure Criteria set forth above.

7.9 Lummus Asbestos PI Trust Disclosure of Information. Periodically, but not less often than once a year, the Lummus Asbestos PI Trust shall make available to claimants and other interested parties, the number of claims by disease

levels that have been resolved both by individual review and by arbitration as well as by trial indicating the amounts of the awards and the averages of the awards by jurisdiction.

7.10 Releases. The Trustee shall have the discretion to determine the form and substance of the release to be provided to the Lummus Asbestos PI Trust. As a condition to making any payment to a claimant, the Lummus

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Asbestos PI Trust shall obtain a general, partial, or limited release as appropriate in accordance with the applicable state or other law. If allowed by state law, endorsement of a check or draft for payment by or on behalf of a claimant shall constitute such a release.

SECTION VIII

Miscellaneous

8.1 Amendments. Except as otherwise provided herein, the Trustee may amend, modify, delete, or add to any provisions of the Lummus TDP (including, without limitation, amendments to conform the Lummus TDP to advances in scientific or medical knowledge or other changes in circumstances), provided they first obtain the consent of the TAC and the Lummus FCR pursuant to the consent process set forth in Sections 6.6 and 7.7 of the Lummus Asbestos PI Trust Agreement, except that amendments to the Claims Payment Ratio are governed by the restrictions in Section 2.5, and adjustments to and amendments of the Payment Percentage are governed by Section 4.2.

8.2 Severability. Should any provision contained in the Lummus TDP be determined to be unenforceable, such determination shall in no way limit or affect the enforceability and operative effect of any and all other provisions of the Lummus TDP. Should any provision contained in the Lummus TDP be determined to be inconsistent with or contrary to Lummus' obligations to any insurance company providing insurance coverage to Lummus in respect of claims for personal injury based on Lummus Exposure, no payment shall be made by the Lummus Asbestos PI Trust in respect of any such claim from proceeds from said insurance coverage.

8.3 Governing Law. Except for purposes of determining the liquidated value of any Lummus Asbestos PI Trust Claim, administration of the Lummus TDP shall be governed by, and construed in accordance with, the laws of the State of Delaware. The law governing the liquidation of Lummus Asbestos PI Trust Claims in the case of Individual Review, arbitration or litigation in the tort system shall be the law of the Claimant's Jurisdiction as described in Section 5.2(b)(2). Any reference to the tort system herein shall refer to the United States tort system.

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