

**UNITED STATES BANKRUPTCY COURT
 SOUTHERN DISTRICT OF NEW YORK**

| | | |
|---|---|-------------------------|
| _____ | X | |
| In re | : | Chapter 11 |
| | : | |
| GARRETT MOTION INC., <i>et al.</i> , ¹ | : | Case No. 20-12212 (MEW) |
| | : | |
| Debtors. | : | Jointly Administered |
| | : | |
| _____ | X | |

**ORDER PURSUANT TO 11 U.S.C. § 327(a) AUTHORIZING THE
 RETENTION OF SCHULTE ROTH & ZABEL LLP AS COUNSEL
 TO THE TRANSACTION COMMITTEE APPOINTED BY THE
 BOARD OF DIRECTORS OF GARRETT MOTION HOLDINGS, INC.**

Upon the *Debtors' Application for an Order Authorizing the Debtors to Pay the Fees and Expenses of Schulte Roth & Zabel LLP as Counsel to the Transaction Committee Appointed by the Board of Directors of Garrett Motion Holdings, Inc.* (the "Retention Application")² seeking entry of an order authorizing the retention and employment of Schulte Roth & Zabel LLP ("Schulte" or the "Firm") as attorneys for the GMHI Transaction Committee with respect to the Matter, all as more fully described in the Retention Application; and the Court having reviewed the Retention Application, including the Harris Declaration; and this Court having jurisdiction to consider the Retention Application and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334, and consideration of the Retention Application and the relief requested

¹ The last four digits of Garrett Motion Inc.'s tax identification number are 3189. Due to the large number of debtor entities in these Chapter 11 Cases, which are being jointly administered, a complete list of the Debtors (the "Debtors") and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' proposed claims and noticing agent at <http://www.kccllc.net/garrettmotion>. The Debtors' corporate headquarters is located at La Pièce 16, Rolle, Switzerland.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Retention Application.



therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Retention Application having been provided to the parties listed therein, and it appearing that no other or further notice need be provided; and certain modifications to the relief requested in the Retention Application having been made at the request of the Office of the United States Trustee (as reflected in this Order); and a hearing having been noticed to consider the relief requested in the Retention Application (the “Hearing”); and upon the record of the Hearing (if any was held) and all of the proceedings had before the Court; and the Court being satisfied based on the representations made in the Retention Application and the Harris Declaration that (a) Schulte does not hold or represent any interest adverse to the Debtors or their estates with respect to the matters upon which Schulte is to be engaged and (b) Schulte is a “disinterested person” as such term is defined in section 101(14) of the Bankruptcy Code; and the Court having found and determined that the relief sought in the Retention Application is in the best interests of the Debtors, their estates, creditors, shareholders and all parties in interest; and that the legal and factual bases set forth in the Retention Application establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Retention Application is GRANTED to the extent provided herein.
2. In accordance with section 327(a) of the Bankruptcy Code, the GMHI Transaction Committee is hereby authorized to retain and employ Schulte as its counsel to the extent provided herein.
3. The terms of the Engagement Letter, as modified by the Retention

Application and this Order, are reasonable terms and conditions of employment and are hereby approved; *provided* that (i) the Engagement Letter's indemnification provisions shall not apply to any matter related to the Chapter 11 Cases, and (ii) the Engagement Letter's arbitration provisions shall not be applicable to any dispute arising between Schulte and the GMHI Transaction Committee arising from or relating to Schulte's representation of the GMHI Transaction Committee unless the Court declines jurisdiction over such dispute.

4. The Debtors shall pay the reasonable and undisputed fees and expenses incurred by Schulte as counsel to the GMHI Transaction Committee in connection with the Matter and such other matters as may be requested by the GMHI Transaction Committee and agreed by Schulte from time to time.

5. Schulte shall be compensated for fees and reimbursed for reasonable and necessary expenses to the extent allowed by order of this Court. Schulte will file interim and final fee applications for allowance of its compensation and expenses in accordance with sections 330 and 331 of the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), the Local Bankruptcy Rules for the Southern District of New York (the "Local Bankruptcy Rules"), the Amended Guidelines for Fees and Disbursements for Professionals in the Southern District of New York, dated January 29, 2013 (General Order M-447), and any orders entered in these chapter 11 cases governing professional compensation and reimbursement for services rendered and charges and disbursements incurred.

6. Schulte shall not charge a markup to the GMHI Transaction Committee with respect to fees billed by any contract attorney hired by Schulte to provide services to the GMHI Transaction Committee and shall ensure that any such contract attorneys are subject to conflicts checks and disclosures in accordance with the requirements of the Bankruptcy Code and

Bankruptcy Rules. For the avoidance of doubt, Schulte shall neither share fees with existing or future contract attorneys who provide services to the GMHI Transaction Committee nor enter into fee sharing arrangements with such contract attorneys.

7. Notwithstanding anything to the contrary in the Retention Application, Schulte will not seek reimbursement of expenses for office supplies.

8. Prior to the implementation of any increases in the hourly rates set forth in the Retention Application and the Harris Declaration, Schulte shall file a supplemental declaration with this Court and provide ten (10) business days' notice to the GMHI Transaction Committee, the Debtors, the Office of the United States Trustee and any statutory committee appointed in the Chapter 11 Cases, which declaration shall explain the basis for the requested rate increases in accordance with section 330(a)(3)(F) of the Bankruptcy Code and state whether the GMHI Transaction Committee has consented to such rate increases. The Office of the United States Trustee retains all rights to object to any rate increase on all grounds, including the reasonableness standard set forth in section 330 of the Bankruptcy Code, and this Court retains the right to review any rate increase pursuant to section 330 of the Bankruptcy Code.

9. Schulte shall apply any remaining amount of its prepetition retainer to payment of the first postpetition fees and expenses incurred and for which Schulte is entitled to payment (whether pursuant to any order authorizing payment of fees and expenses on a monthly basis, pursuant to any order authorizing and approving an interim fee application, or otherwise).

10. Notwithstanding anything to the contrary set forth in the Engagement Letter, SRZ shall not engage any vendor on behalf of the GMHI Transaction Committee absent further order of the Court.

11. To the extent the terms of the Retention Application or Engagement Letter are inconsistent with this Order, the terms of this Order shall govern.

12. The Debtors and Schulte are authorized to take all actions necessary to carry out this Order.

13. Notice of the Retention Application as provided therein shall be deemed good and sufficient notice of the Retention Application, and the Local Bankruptcy Rules are satisfied by the contents of the Retention Application.

14. The terms and conditions of this Order shall be effective *nunc pro tunc* to the Petition Date and enforceable upon its entry.

15. Notwithstanding anything in the Retention Application or Engagement Letter to the contrary, during the pendency of these chapter 11 cases, this Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order. For the avoidance of doubt, any provision of the unmodified Engagement Letter that provides for mediation or arbitration shall not be applicable unless this Court lacks or declines to exercise jurisdiction.

Dated: October 26, 2020
New York, New York

s/Michael E. Wiles
HON. MICHAEL E. WILES
UNITED STATES BANKRUPTCY JUDGE