

**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 AUTHORIZING THE RETENTION AND EMPLOYMENT OF
FTI CONSULTING, INC. AS ADVISOR TO THE INDEPENDENT DIRECTOR
AND SOLE MEMBER OF THE TRANSACTION COMMITTEE OF
GARRETT ASASCO INC. PURSUANT TO SECTION 327(a) OF THE
BANKRUPTCY CODE, EFFECTIVE AS OF THE PETITION DATE**

Upon the application (the “**Application**”)² of the above-captioned debtors and debtors in possession (collectively, the “**Debtors**”) for authorization to employ FTI Consulting, Inc. (“**FTI**”) as necessary to assist with the ASASCO Transaction Committee’s Allocation Recommendation, pursuant to Engagement Letter, all as more fully set forth in the Application; and upon the Schaeffer Declaration in support of the Application; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334; and venue of these Chapter 11 Cases and the Application in this district being proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this matter being a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having found that proper and adequate notice of the Application and the relief requested therein has been provided in

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 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 herein but not otherwise defined have the meanings ascribed in Application.



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accordance with the Bankruptcy Rules and the Local Rules; and that, except as otherwise ordered herein, no other or further notice is necessary; and any objections (if any) to the Application having been withdrawn, resolved or overruled on the merits; and upon the record of the hearing (if any held) to consider the relief requested in the Application and all of the proceedings had before this Court; and certain modifications to the relief requested in the Application having been made at the request of the Office of the United States Trustee (as reflected in this Order); and the Court being satisfied based on the representations made in the Application and the Schaeffer Declaration that (a) FTI does not hold or represent any interest adverse to the Debtors or their estates with respect to the matters upon which FTI is to be engaged and (b) FTI is a “disinterested person” as defined in section 101(14) of the Bankruptcy Code; and the Court having found that the relief requested in the Application is necessary and essential for the Debtors’ reorganization and such relief is in the best interests of the Debtors’ estates, their creditors, and other parties-in-interest and that the legal and factual bases set forth in the 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 Application is GRANTED to the extent set forth herein.
2. 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* the Engagement Letter’s limitations of liability provisions shall not apply to any matter related to the Chapter 11 Cases.
3. Notwithstanding anything to the contrary in the Engagement Letter, the indemnification provisions are hereby modified during the Chapter 11 Cases as follows:
 - (a) All requests by FTI for the payment of indemnification as set forth in the Application and/or Engagement Letter shall be made by means of an

application to the Bankruptcy Court and shall be subject to review by the Bankruptcy Court to ensure that payment of such indemnity conforms to the terms of the Application and/or Engagement Letter and is reasonable under the circumstances of the litigation or settlement in respect of which indemnity is sought, provided however, that in no event shall FTI be indemnified in the case of its own bad-faith, self-dealing, breach of fiduciary duty (if any), gross negligence or willful misconduct; and

- (b) In the event that FTI seeks reimbursement from the Debtors for attorneys' fees and expenses in connection with the payment of an indemnity claim pursuant to the Application and/or Engagement Letter, the invoices and supporting time records for the attorneys' fees and expenses shall be included in FTI's own applications, both interim and final, and these invoices and time records shall be subject to the Amended Guidelines, the U.S. Trustee Guidelines and the approval of the Bankruptcy Court pursuant to sections 330 and 331 of the Bankruptcy Code without regard to whether such attorneys have been retained under Section 327 of the Bankruptcy Code, and without regard to whether such attorneys' services satisfy Section 330(a)(3)(C) of the Bankruptcy Code.

4. In accordance with section 327(a) of the Bankruptcy Code, the Independent Director and sole member of the Transaction Committee is hereby authorized to retain FTI as its financial advisor, effective as of the Petition Date, on the terms set forth in the Engagement Letter and subject to this Order and the terms set forth herein, which apply notwithstanding anything in the Engagement Letter or the Application or any exhibits related thereto to the contrary:

- (a) FTI and its affiliates shall not act in any other capacity (for example, and without limitation, as a financial advisor, claims agent/claims administrator, or investor/acquirer) in connection with the above-captioned cases.
- (b) No principal, employee, or independent contractor of FTI and its affiliates shall serve as a director of any of the above-captioned Debtors during the pendency of the above-captioned cases.
- (c) For a period of three years after the conclusion of the engagement, neither FTI nor any of its affiliates shall make any investments in the Debtors or the Reorganized Debtors.
- (d) FTI shall disclose any and all facts that may have a bearing on whether FTI, its affiliates, and/or any individuals working on the engagement have any interest materially adverse to the interest of the Debtors' estates or of any class of creditors or equity security holders, by reason of any direct or

indirect relationship to, connection with, or interest in, the Debtors, or for any other reason. The obligation to disclose identified in this subparagraph is a continuing obligation.

5. FTI shall be compensated for fees and reimbursed for reasonable and necessary expenses to the extent allowed by order of this Court. FTI shall file monthly fee statements and 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 Local Bankruptcy Rules of the Southern District of New York, the Amended Order Establishing Procedures for Monthly Compensation and Reimbursement of Expenses of Professionals, dated December 21, 2010, 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 other orders entered in these Chapter 11 Cases governing professional compensation.

6. Notwithstanding anything in the Engagement Letter to the contrary, FTI shall apply any remaining amounts of its prepetition retainer as a credit toward postpetition fees and expenses, after such postpetition fees and expenses are approved pursuant to an order of the Court awarding fees and expenses to FTI pursuant to its final fee application.

7. In the event of any inconsistency among the Engagement Letter, the Application, and this Order, this Order shall govern.

8. Notice of the Application as provided therein is deemed good and sufficient notice of the Application.

9. The terms and conditions of this Order shall be effective as of the Petition Date and enforceable upon its entry.

10. FTI and the Debtors are authorized to take all actions necessary to carry out this Order.

11. Notwithstanding anything in the 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
The Honorable Michael E. Wiles
United States Bankruptcy Judge