

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

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

**STIPULATION AND ORDER TO STAY PROCEEDINGS**

The above-captioned Plaintiffs Garrett Motion Inc. and Garrett ASASCO Inc. and their affiliated chapter 11 debtors (the “Debtors”); and Defendants Honeywell International Inc. (collectively with its subsidiaries, “Honeywell”), Honeywell ASASCO LLC, Honeywell ASASCO 2 LLC, Honeywell Holdings International Inc., Su Ping Lu, and Darius Adamczyk (collectively, the “Parties”), by and through their respective undersigned counsel, subject to this Court’s approval, agree and stipulate as follows:

WHEREAS, in December 2019, Debtors filed a summons with notice in the New York Supreme Court, Commercial Division, commencing the action *Garrett Motion Inc. v. Honeywell International Inc.*, Index No. 657106/2019 (the “State Court Action”); and

WHEREAS, on January 15, 2020, Debtors filed their complaint in the State Court Action; and

WHEREAS, on September 20, 2020 Debtors filed the above-captioned chapter 11 cases; and

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<sup>1</sup> 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’ claims and noticing agent at <http://www.kccllc.net/garrettmotion>. The Debtors’ corporate headquarters is located at La Pièce 16, Rolle, Switzerland.



WHEREAS, on September 21, 2020, the Bankruptcy Court directed the above-captioned chapter 11 cases jointly administered under *In re Garrett Motion Inc.*, No. 20-12212; and

WHEREAS, on September 23, 2020, Debtors filed a notice of removal, thereby removing the State Court Action to this Court and commencing the adversary proceeding, No. 20-1223 (the “Adversary Proceeding”); and

WHEREAS, on December 11, 2020, the Bankruptcy Court entered an Order (the “Scheduling Order”) providing that the Bankruptcy Court would hold an evidentiary hearing to estimate Honeywell’s claims for purposes of allowance under section 502(c) of the Bankruptcy Code, to take place in February 2021 (the “Estimation Proceeding”); and

WHEREAS, on January 11, 2021, Debtors entered into a Plan Support Agreement (Case No. 20-12212, ECF No. 717, Ex. 1) (the “Plan Support Agreement”) with Centerbridge Partners, L.P., Oaktree Capital Management, L.P., Honeywell International Inc., and additional parties named therein, including a group of certain unaffiliated holders of at least 67% in principal amount of the €350,000,000 of 5.125% Senior Notes due October 15, 2026; and

WHEREAS, pursuant to section 5.01(a)(i) of the Plan Support Agreement, the parties thereto have agreed to “cooperate and coordinate activities (to the extent practicable and subject to the terms hereof) with the other Parties and [to] use commercially reasonable efforts to pursue, support, solicit, implement, confirm, and consummate the Restructuring Transactions, as applicable.” The Restructuring Transactions include, among other things, the settled treatment of the Honeywell Claims, as that term is defined in the Plan Support Agreement; and

WHEREAS, pursuant to section 5.03(xxiii) of the Plan Support Agreement, the Debtors agreed to suspend all litigation activities and stay the Adversary Proceeding and the Estimation Proceeding through the effective date of a chapter 11 plan of reorganization (the

“Approved Plan”) consistent with the terms and conditions set forth in Exhibit A to the Plan Support Agreement, and to seek dismissal of the Adversary Proceeding and the Estimation Proceeding upon the effective date of the Approved Plan; and

WHEREAS, the Parties agree that a stay of all proceedings in the Adversary Proceeding and the Estimation Proceeding is appropriate pending the Court’s consideration of the Approved Plan; and

WHEREAS, a stay will also conserve the Parties’ and the Court’s resources and avoid potentially unnecessary litigation; and

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED as follows:

1. The Parties hereby stipulate to a stay of the Adversary Proceeding and the Estimation Proceeding, including but not limited to (i) all deadlines in the Scheduling Order, and (ii) the pre-trial conference set for January 26, 2021, pending the Court’s consideration of the Approved Plan.

2. The Parties further stipulate and agree that nothing herein shall be deemed a waiver of any rights, defenses, or arguments by the Parties.

Dated: January 14, 2021  
New York, New York

Respectfully submitted,

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No Objection

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*Attorneys for the Official Committee  
of Unsecured Creditors of Garrett  
Motion Inc., et al.*

**SO ORDERED.**

DATED: January 15, 2021  
New York, New York

s/Michael E. Wiles

HON. MICHAEL E. WILES  
United States Bankruptcy Judge