

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

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In re	:	Chapter 11
	:	
GARRETT MOTION, INC., ¹	:	Case No. 20-12212 (MEW)
	:	
Reorganized Debtor.	:	Jointly Administered
	:	
	:	
_____	X	

**STIPULATION AND AGREED ORDER REGARDING MOTION
 AND OBJECTION OF GITS MANUFACTURING CO. LTD.**

This stipulation and agreed order (this “Stipulation”) is entered into by and among Garrett Motion Inc. and its affiliated reorganized debtors (collectively, the “Reorganized Debtors”) and Gits Manufacturing Co. Ltd. (“Gits” and together with the Reorganized Debtors, the “Parties”). The Parties, through their respective counsel, hereby stipulate as follows:

1. On September 20, 2020, each of the Garrett Motion Inc. and its affiliated debtors filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code in the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”).
2. On December 18, 2020, Gits filed proofs of claim (the “Gits Proofs of Claim”)—claim number 246 against Debtor Garrett Motion Holdings II Inc., claim number 247 against Debtor Garrett ASASCO Inc., claim number 252 against Debtor Garrett Motion Inc. and claim number 253 against Debtor Garrett Motion Holdings Inc.—asserting a secured prepetition claim of \$361,782.83 and an unsecured prepetition claim of \$84,113.54.
3. On April 26, 2021, the Bankruptcy Court entered the *Findings of Fact*,

¹ The last four digits of Garrett Motion Inc.’s tax identification number are 3189. The Reorganized Debtor’s corporate headquarters is located at La Pièce 16, Rolle, Switzerland.



Conclusions of Law and Order Confirming the Debtors' Amended Joint Chapter 11 Plan of Reorganization Under Chapter 11 of the Bankruptcy Code [D.I. 1161], confirming the *Debtors' Amended Joint Chapter 11 Plan of Reorganization of the Bankruptcy Code* [D.I. 1161, Ex. A] (the "Plan"). The Plan Effective Date occurred on April 30, 2021 [D.I. 1189].

4. On May 26, 2021, the Reorganized Debtors filed the *Notice of Satisfied Claims* [D.I. 1233] (the "Notice"), stating that the Reorganized Debtors have determined that certain claims, including the Proofs of Claim, have been fully and finally satisfied as a distribution or treatment pursuant to the Plan or as a cure cost relating to the assumption of executory contracts pursuant to the Plan.

5. On May 28, 2021, Gits filed the *Motion of Gits Manufacturing Co. Ltd. For Payment of Administrative Expense Claim* [D.I. 1238] (the "Motion"), seeking allowance and payment of an administrative expense claim in the amount of \$410,074.45.

6. On June 9, 2021, Gits filed the *Objection of Gits Manufacturing Co. Ltd. to Notice of Satisfied Claims* [D.I. 1292] (the "Objection"), objecting to the Notice on the basis that a portion of the Proofs of Claim has not been satisfied.

7. The Parties continue to discuss a consensual resolution of the Motion and Objection.

8. A hearing is currently scheduled before the Bankruptcy Court on October 26, 2021 to consider the Motion.

9. Consistent with the Court's comments at the September 21, 2021 omnibus hearing, the Parties agree that the Motion and the Objection shall be deemed withdrawn without prejudice, provided, however, that, at any time, Gits shall have the right to notify the Court upon notice to the Reorganized Debtors that they seek to reinstate the Motion and the Objection, if

necessary.

10. In the event that the Motion is reinstated, it shall be considered filed and effective as of its original filing date, May 28, 2021. In the event that the Objection is reinstated, it shall be considered filed and effective as of its original filing date, June 9, 2021.

11. All rights and defenses of the Reorganized Debtors are reserved with respect to the Motion and the Objection, including the right to file pleadings in response to the Motion and the Objection. All rights, claims, and defenses of Gits, respectively, are likewise reserved.

12. This Stipulation may be executed in counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. A signature transmitted by facsimile or other electronic copy shall be deemed an original signature for purposes of this Stipulation.

13. The undersigned counsel hereby attest that they are duly authorized by their respective clients to enter into this Stipulation.

14. The Bankruptcy Court shall retain jurisdiction to hear any matters or disputes arising from or relating to this Stipulation, the Motion and the Objection.

SO STIPULATED:

Dated: October 18, 2021

/s/ Brian D. Glueckstein

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Counsel to Gits Manufacturing Co. Ltd.

SO ORDERED

Dated: October 26, 2021
New York, New York

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