

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

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

NOTICE OF HEARING TO CONSIDER CONFIRMATION OF DEBTORS’ JOINT PLAN OF REORGANIZATION UNDER CHAPTER 11 OF THE BANKRUPTCY CODE

PLEASE TAKE NOTICE that on March 12, 2021, the United States Bankruptcy Court for the Southern District of New York (the “Court”) entered its *Order (I) Approving the Disclosure Statement; (II) Establishing a Voting Record Date; (III) Approving Solicitation Packages and Solicitation Procedures; (IV) Approving the Forms of Ballots; (V) Establishing Voting and Tabulation Procedures; (VI) Establishing Notice and Objection Procedures for the Confirmation of the Plan and (VII) Approving the Rights Offering Procedures and the Rights Offering Materials* (the “Solicitation Procedures Order”). Among other things, the Solicitation Procedures Order approved the *Disclosure Statement for Debtors’ Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* (as may be amended, modified or supplemented, the “Disclosure Statement”) filed by the above-referenced Debtors and debtors-in-possession (the “Debtors”). You are being provided this notice with respect to the *Debtors’ Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* (as may be amended, modified or supplemented, the “Plan”).² As detailed below, the hearing to consider confirmation of the Plan is scheduled for **April 23, 2021 at 11:00 a.m. Eastern Time** and objections to confirmation of the Plan must be filed and served no later than **April 16, 2021 at 4:00 p.m. (Eastern Time)**.

Plan Summary

The following is an overview of the treatment to be afforded to each Class of Claims or Interests under the Plan. It is provided for convenience only and is specifically qualified by the Plan itself.

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’ 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 defined in this notice shall have the meaning ascribed to them in the Plan.



Class	Designation	Status	Voting Rights
1	Other Secured Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
2	Other Priority Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
3	Secured Tax Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
4	Prepetition Credit Agreement Claims	Impaired	Entitled to Vote
5	Senior Subordinated Noteholder Claims	Impaired or Unimpaired	Entitled to Vote
6	Honeywell Plan Claims	Impaired	Entitled to Vote
7	General Unsecured Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
8	Intercompany Claims	Impaired or Unimpaired	Not Entitled to Vote (Presumed to Accept or Deemed to Reject)
9	Intercompany Interests	Impaired or Unimpaired	Not Entitled to Vote (Presumed to Accept or Deemed to Reject)
10	Section 510(b) Claims	Impaired	Not Entitled to Vote (Deemed to Reject)
11	Existing Common Stock	Impaired	Entitled to Vote

IMPORTANT INFORMATION FOR COUNTERPARTIES TO CONTRACTS AND UNEXPIRED LEASES WITH THE DEBTORS:

Pursuant to the Plan, all Executory Contracts and Unexpired Leases will be deemed assumed and the Honeywell Terminated Agreements that are Executory Contracts or Unexpired Leases will be deemed rejected as of the Effective Date in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code.

No later than March 12, 2021, the Debtors will file with the Court the list of Executory Contracts and Unexpired Leases to be assumed and serve Cure Notices on non-Debtor counterparties to Executory Contracts and Unexpired Leases proposed to be assumed.

The Debtors shall identify the proposed Cure Cost for each such Executory Contract and Unexpired Lease in the Cure Notice. Entry of the Confirmation Order by the Court shall constitute an order approving the assumptions of such Executory Contracts and Unexpired Leases and Cure Costs as set forth in the Plan.

If you dispute the proposed assumption of your Executory Contract or Unexpired Lease or the proposed Cure Cost associated therewith, you may contact the Debtors’ restructuring advisor, AlixPartners, LLP (“AlixPartners”) (by writing to Garrettcurennotice@alixpartners.com or calling (866) 812-2297 (U.S. toll-free), +800 3742 6170 (international toll-free) or (781) 575-4050 (U.S. local toll number)), to attempt to consensually resolve such dispute without the need for a formal objection, and you and

AlixPartners shall work in good faith to reach resolution. If your issues are not resolved by March 31, 2021, you must file an objection by 4:00 p.m. (Eastern Time) on April 8, 2021. Any objections to the proposed treatment of Executory Contracts or Unexpired Leases must: (i) be in writing; (ii) comply with the Bankruptcy Rules and the Bankruptcy Local Rules; (iii) state the name and address of the objecting party and the amount and nature of the Claim or Interest beneficially owned by such entity and (iv) state with particularity the legal and factual basis for such objections.

Relevant Deadlines

The record date for purposes of determining the Holders of Claims and Interests entitled to vote on the Plan is **March 15, 2021**. The deadline for Holders of Claims and Interests entitled to vote on the Plan to vote on the Plan is **April 16, 2021 at 8:00 p.m. Eastern Time**.

The Court has set **April 23, 2021 at 11:00 a.m. Eastern Time** as the date and time for the hearing on confirmation of the Plan and to consider any objections to the Plan. The confirmation hearing will be held before the Honorable Michael E. Wiles, United States Bankruptcy Court for the Southern District of New York. The hearing may be adjourned from time to time, subject to the applicable terms of the Restructuring Support Agreement or Plan Support Agreement, without further notice other than an announcement of the adjourned date(s) at the hearing and thereafter, at any adjourned hearing(s). In addition, the Plan may be modified, subject to the applicable terms of the Restructuring Support Agreement, without further notice prior to or as a result of the confirmation hearing and thereafter, as otherwise provided in the Bankruptcy Code.

Any objection to confirmation of the Plan must: (1) be in writing; (2) comply with the Bankruptcy Code, the Bankruptcy Rules and the Local Rules; (3) set forth the name of the objector, the nature and amount of Claims or Interests held or asserted by the objector; (4) state the basis and the specific grounds therefor and (5) be filed with the Court, together with proof of service thereof, and served upon and received by each of the following: (a) counsel to the Debtors, Sullivan & Cromwell LLP, 125 Broad Street, New York, NY 10004, Attn: Alexa J. Kranzley (kranzleya@sullcrom.com); (b) the Office of the United States Trustee for the Southern District of New York, Attn: Benjamin Higgins, Esq. (Benjamin.J.Higgins@ust.doj.gov); (c) counsel to the Official Committee of Unsecured Creditors, White & Case LLP, 1221 Avenue of the Americas New York, New York 10020, Attn: Brian Pfeiffer (brian.pfeiffer@whitecase.com) and John Ramirez (john.ramirez@whitecase.com); (d) proposed counsel to the Equity Committee, Glenn Agre Bergman & Fuentes LLP, 55 Hudson Yards, 20th Floor, New York, NY 10001, Attn: Andrew K. Glenn (aglenn@glennagre.com), Jed I. Bergman (jbergman@glennagre.com) and Shai Schmidt (sschmidt@glennagre.com); (e) counsel to Citibank, N.A., as administrative agent under the DIP credit facility, Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, NY 10153, Attn: Ray C. Schrock, P.C. (ray.schrock@weil.com) and Candace M. Arthur, Esq. (candace.arthur@weil.com); (f) counsel to Wilmington Savings Fund Society, FSB, as administrative agent under the Debtors' prepetition credit facility, Stroock & Stroock & Lavan LLP, 180 Maiden Lane, New York, NY 10038, Attn: Kristopher M. Hansen (khansen@stroock.com), Jonathan D. Canfield (jcanfield@stroock.com), Joanne Lau (jlau@stroock.com) and Alexander A. Fraser (afraser@stroock.com); (g) counsel to Deutsche Trustee Company Limited, as indenture trustee

under the Debtors' 5.125% senior notes due 2026, Norton Rose Fulbright, 1301 Avenue of the Americas, New York, NY 10019, Attn: Francisco Vasquez (francisco.vasquez@nortonrosefulbright.com); (h) counsel to the ad hoc group of lenders under the Debtors' prepetition credit facility, Gibson, Dunn & Crutcher LLP, 200 Park Avenue, New York, NY 10166, Attn: Scott J. Greenberg (sgreenberg@gibsondunn.com), Steven A. Domanowski (sdomanowski@gibsondunn.com), Robert A. Klyman (rklyman@gibsondunn.com) and Matthew G. Bouslog (mbouslog@gibsondunn.com); (i) counsel to the ad hoc group of bondholders, Ropes & Gray LLP, 1211 Avenue of the Americas, New York, NY 10036, Attn: Matthew M. Roose (matthew.roose@ropesgray.com) and Mark I. Bane (mark.bane@ropesgray.com); (j) counsel to Honeywell International Inc., Kirkland & Ellis LLP, 601 Lexington Avenue, New York, NY 10022, Attn: Nicole L. Greenblatt, P.C. (nicole.greenblatt@kirkland.com), Mark McKane, P.C. (mmckane@kirkland.com) and Joseph M. Graham (joe.graham@kirkland.com); (k) counsel to Oaktree Capital Management, L.P. and Centerbridge Partners, L.P., as Plan Sponsors, Milbank LLP, 55 Hudson Yards, New York, NY 10003, Attn: Dennis F. Dunne (ddunne@milbank.com), Andrew M. Leblanc (aleblanc@milbank.com), and Andrew C. Harmeyer (aharmeyer@milbank.com); (l) counsel to the Additional Investors, Jones Day, 250 Vesey Street, New York, NY 10281, Attn: Anna Kordas (akordas@jonesday.com) and Jones Day, 555 S. Flower St., 50th Floor, Los Angeles, CA 90071, Attn: Bruce Bennett (bbennett@jonesday.com), Joshua M. Mester (jmester@jonesday.com) and James O. Johnston (jjohnston@jonesday.com); and (m) to the extent not listed herein, those parties requesting notice pursuant to Bankruptcy Rule 2002 no later than the Confirmation Objection Deadline of **April 16, 2021 at 4:00 p.m. (Eastern Time)**. **UNLESS AN OBJECTION IS TIMELY SERVED AND FILED IN ACCORDANCE WITH THIS NOTICE, IT MAY NOT BE CONSIDERED BY THE BANKRUPTCY COURT.**

The Debtors may file supplements to the Plan (the "Plan Supplement") with the Court no later than **April 9, 2021**.

BINDING NATURE OF THE PLAN

IF CONFIRMED, THE PLAN SHALL BIND ALL HOLDERS OF CLAIMS AND INTERESTS TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, WHETHER OR NOT SUCH HOLDER WILL RECEIVE OR RETAIN ANY PROPERTY OR INTEREST IN PROPERTY UNDER THE PLAN, HAS FILED A PROOF OF CLAIM IN THE CHAPTER 11 CASES, OR FAILED TO VOTE TO ACCEPT OR REJECT THE PLAN OR VOTED TO REJECT THE PLAN.

Obtaining Copies of Relevant Documents

Copies of the Plan, the Plan Supplement, the Disclosure Statement and the Solicitation Procedures Order, as well as other documents filed in these Chapter 11 Cases, may be obtained (i) for a nominal fee from the Court's electronic docket for the Debtors' Chapter 11 Cases at <https://www.ecf.sdnyc.uscourts.gov> (a PACER login and password are required and can be obtained through the PACER Service Center at www.pacer.psc.uscourts.gov), or (ii) free of charge by accessing the website of the Debtors' Solicitation Agent, <http://www.kccllc.net/garrettmotion>. In addition, the Debtors will, at their expense, provide paper copies of the Plan, the Plan Supplement, the Disclosure Statement or the Solicitation

Procedures Order to any party submitting a request for such paper copies (i) through the Debtors' restructuring website at <http://www.kccllc.net/garrettmotion> or (ii) in writing to Garrett Motion Ballot Processing Center (c/o Kurtzman Carson Consultants LLC), 222 N. Pacific Coast Highway, Suite 300 El Segundo, California 90245. Please be advised that the Solicitation Agent is authorized to answer questions about, and provide additional copies of, materials filed in these Chapter 11 Cases, but may not advise you as to whether you should contest your non-voting status or object to confirmation of the Plan.

How to Opt-In to the Releases

HOLDERS OF CLAIMS OR INTERESTS WHO WISH TO GRANT THE THIRD-PARTY RELEASE SET FORTH IN SECTION 11.10 OF THE PLAN MUST RETURN THEIR BALLOTS OR ELECTION FORMS, IN EACH CASE, TO THE DEBTORS' SOLICITATION AGENT BY NO LATER THAN THE VOTING DEADLINE BY FOLLOWING THE INSTRUCTIONS FOR ELECTING TO OPT-IN TO THE THIRD-PARTY RELEASE SET FORTH IN SUCH BALLOT OR ELECTION FORM, AS APPLICABLE.³

Releases

Section 11.8 of the Plan contains the following Debtor Release

For good and valuable consideration, including the service of the Released Parties to facilitate the administration of the Chapter 11 Cases and the implementation of the transactions contemplated by the Plan, on and after the Effective Date, the Released Parties shall be released and discharged by the Debtors, Reorganized Debtors and their Estates, including any successor and assign to the Debtors, the Reorganized Debtors or any estate representative, from all claims, obligations, rights, suits, damages, causes of action, remedies and liabilities whatsoever, including any derivative claims asserted or assertable on behalf of a Debtor or Reorganized Debtor, and its successors, assigns, and representatives, whether known or unknown, foreseen or unforeseen, liquidated or unliquidated, contingent or fixed, existing or hereafter arising, in law, at equity or otherwise, whether for indemnification, tort, contract, violations of federal or state securities laws or otherwise, including those that any of the Debtors, the Reorganized Debtors or their Estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any Claim or Interest or any other Person, based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Reorganized Debtors, the Estates, the conduct of the businesses of the Debtors, these Chapter 11 Cases, the purchase, sale or rescission of the purchase or sale of any security of the Debtors or Reorganized Debtors, the release or discharge of any mortgage, lien or security interest, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the administration of Claims and Interests prior to or during these Chapter 11 Cases, the negotiation, formulation, preparation, dissemination, implementation, administration, confirmation and/or

³ Holders of Claims who vote to accept the Plan will be deemed to consent to the Third-Party Release whether or not they check the box on their respective Ballot to "opt-in" to the Third-Party Release.

effectuation of the Restructuring Support Agreement (and each prior version thereof), the Plan Support Agreement (and each prior version thereof, including the Coordination Agreement), the Equity Commitment Letters, the Debt Commitment Letters, the Equity Backstop Commitment Agreement, the Plan, any plan supplement, any disclosure statement or, in each case, related agreements, instruments or other documents, any action or omission with respect to intercompany claims and intercompany settlements, any action or omission as an officer, director, agent, representative, fiduciary, controlling Person, member, manager, affiliate or responsible party, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date of the Plan, other than claims or liabilities arising out of or relating to any act or omission of a Released Party to the extent such act or omission is determined by a final order in a court of competent jurisdiction to have constituted gross negligence, willful misconduct, fraud, or a criminal act.

Section 11.9 of the Plan contains the following Exculpation

Notwithstanding anything in the Plan to the contrary, as of the Effective Date, the Debtors and their respective directors, officers, employees, attorneys, investment bankers, financial advisors, restructuring advisors and other professional advisors, representatives and agents will be deemed to have solicited acceptances of this Plan in good faith and in compliance with the applicable provisions of the Bankruptcy Code, including section 1125(e) of the Bankruptcy Code and any applicable non-bankruptcy law, rule or regulation governing the adequacy of disclosure in connection with the solicitation.

The Exculpated Parties shall neither have nor incur any liability arising on or after the Petition Date to any Entity for any act or omission in connection with these Chapter 11 Cases, including (i) the operation of the Debtors' businesses during the pendency of these Chapter 11 Cases; (ii) the administration of Claims and Interests during these Chapter 11 Cases; (iii) formulating, negotiating, preparing, disseminating, implementing, administering, confirming and/or effecting the Restructuring Support Agreement (and each prior version thereof), the Plan Support Agreement (and each prior version thereof, including the Coordination Agreement), the Equity Commitment Letters, the Debt Commitment Letters, the Equity Backstop Commitment Agreement, any disclosure statement, the Plan, any plan supplement, and any related contract, instrument, release or other agreement or document created or entered into in connection therewith (including the solicitation of votes for the Plan or other actions taken in furtherance of confirmation or consummation of the Plan); (iv) the offer or issuance of any securities under or in connection with the Plan; or (v) the administration or adjudication of Claims, other than liability resulting from any act or omission that is determined by final order in a court of competent jurisdiction to have constituted gross negligence, willful misconduct, fraud or a criminal act.

Section 11.10 of the Plan contains the following Voluntary Release by Holders of Claims and Interests

For good and valuable consideration, including the service of the Released Parties to facilitate the administration of the Chapter 11 Cases, the implementation of the

reorganization contemplated by the Plan, the release of mortgages, liens and security interests on property of the Estates, and distributions made pursuant to the Plan, on and after the Effective Date, to the fullest extent permitted by applicable law, the Releasing Parties (regardless of whether a Releasing Party is a Released Party) shall be deemed to conclusively, absolutely, unconditionally, irrevocably and forever release, waive and discharge the Released Parties of any and all claims, obligations, rights, suits, damages, causes of action, remedies and liabilities whatsoever, including any derivative claims asserted or assertable on behalf of a Debtor or Reorganized Debtor and its successors, assigns, and representatives, whether known or unknown, foreseen or unforeseen, liquidated or unliquidated, contingent or fixed, existing or hereafter arising, in law, at equity or otherwise, whether for indemnification, tort, contract, violations of federal or state securities laws or otherwise, including, those that any of the Debtors, the Reorganized Debtors or their Estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any Claim or Interest or any other Person, based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Reorganized Debtors, the Estates, the conduct of the businesses of the Debtors, these Chapter 11 Cases, the purchase, sale or rescission of the purchase or sale of any security of the Debtors or Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the administration of Claims and Interests prior to or during these Chapter 11 Cases, the negotiation, formulation, preparation, dissemination, implementation, administration, confirmation and/or effectuation of the Restructuring Support Agreement (and each prior version thereof), the Plan Support Agreement (and each prior version thereof, including the Coordination Agreement), the Equity Commitment Letters, the Debt Commitment Letters, the Equity Backstop Commitment Agreement, the Plan, any plan supplement, any disclosure statement or, in each case, related agreements, instruments or other documents, any action or omission with respect to intercompany claims or intercompany settlements, any action or omission as an officer, director, agent, representative, fiduciary, controlling Person, member, manager, affiliate or responsible party, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date of the Plan, other than claims or liabilities arising out of or relating to any act or omission of a Released Party to the extent such act or omission is determined by a final order in a court of competent jurisdiction to have constituted gross negligence, willful misconduct, fraud, or a criminal act.

Notwithstanding the foregoing, no Releasing Party shall be deemed to have released (a) any Section 510(b) Claim against the Debtors, or (b) any claim arising from rescission of a purchase or sale of Existing Common Stock or for damages arising from the purchase or sale of Existing Common Stock against one or more of the Debtors' current or former officers or directors, or Honeywell or Honeywell's current or former officers or directors; *provided* that each Releasing Party shall only be entitled to assert the claims identified in subclause (b) above as a member of a class in a class action in which such Releasing Party is not a lead plaintiff and to respond to or oppose any objections or challenges to such Releasing Party's inclusion in such class action.

Notwithstanding any language to the contrary contained in the Disclosure Statement, Plan and/or the Confirmation Order, no provision of the Plan or the Confirmation Order shall (i) preclude the SEC from enforcing its police or regulatory powers; or, (ii) enjoin, limit, impair or delay the SEC from commencing or continuing any claims, causes of action, proceedings or investigations against any nondebtor person or nondebtor entity in any forum.

Section 11.11 of the Plan contains the following Injunction

Except as otherwise specifically provided in the Plan or the Confirmation Order, all Persons or Entities who have held, hold or may hold (i) Claims or Interests that arose prior to the Effective Date, (ii) Causes of Action that have been released pursuant to Sections 11.8 and 11.10 of the Plan or are subject to exculpation pursuant to Section 11.9 of the Plan (but only to the extent of the exculpation provided in Section 11.9 of the Plan), or (iii) Claims, Interests or Causes of Action that are otherwise discharged, satisfied, stayed, or terminated pursuant to the terms of the Plan and all other parties-in-interest seeking to enforce such Claims, Interests or Causes of Action are permanently enjoined, from and after the Effective Date, from (a) commencing or continuing in any manner any action or other proceeding of any kind with respect to any such Claim (including a section 510(b) Claim) against or Interest in the Debtors or the Reorganized Debtors, or property of any Debtors or Reorganized Debtors, other than to enforce any right to a distribution pursuant to the Plan, (b) the enforcement, attachment, collection or recovery by any manner or means of any judgment, award, decree or order against the Debtors or Reorganized Debtors or property of any Debtors or Reorganized Debtors with respect to any such Claim or Interest, other than to enforce any right to a distribution pursuant to the Plan, (c) creating, perfecting or enforcing any Lien or encumbrance of any kind against the Debtors or the Reorganized Debtors, or against the property or interests in property of the Debtors or the Reorganized Debtors with respect to any such Claim or Interest, other than to enforce any right to a distribution pursuant to the Plan, or (d) asserting any right of setoff (except for setoffs validly exercised prepetition) or subrogation of any kind against any obligation due from the Debtors or the Reorganized Debtors, or against the property or interests in property of the Debtors or the Reorganized Debtors, with respect to any such Claim or Interest. Such injunction shall extend to any successors or assignees of the Debtors or the Reorganized Debtors and their respective properties and interests in properties.

Dated: March 15, 2021
New York, New York

/s/ Andrew G. Dietderich

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