

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:)	
)	Chapter 11
HONX, INC., ¹)	
)	Case No. 22-90035 (MI)
)	
Debtor.)	
)	

**NOTICE OF OCCURRENCE OF
EFFECTIVE DATE AND STIPULATION AMONG
THE PLAN PARTIES AND THE ASBESTOS TRUSTEE
REGARDING THE CONDITIONS PRECEDENT TO THE EFFECTIVE DATE**

On February 16, 2024, the Honorable Alfred Bennett, United States District Judge for the United States District Court for the Southern District of Texas (the “District Court”),² entered the order [Docket No. 1332, Case No. 22-90035] (the “Confirmation Order”) confirming the *Further Modified First Amended Chapter 11 Plan of Reorganization of HONX, Inc.* [Docket No. 1307, Case No. 22-90035] (with all supplements and exhibits thereto, the “Plan”),³ attached as Exhibit A to the Confirmation Order. On February 16, 2024, the United States Bankruptcy Court for the Southern District of Texas (the “Bankruptcy Court”) filed the Confirmation Order on the Bankruptcy Court’s docket. *See* Docket No. 1332.

The Effective Date of the Plan occurred on March 8, 2024.

The Confirmation Order and the Plan are available for inspection. If you would like to obtain a copy of the Confirmation Order or the Plan, you may contact Stretto, Inc., the solicitation agent retained by the Debtor in this chapter 11 case (the “Solicitation Agent”), by: (a) emailing teamHONX@stretto.com; (b) accessing the restructuring website at <https://cases.stretto.com/honx>; or (c) calling the Solicitation Agent at (855) 345-6272 (US toll free) or +1 (949) 236-4562 (international). You may also obtain copies of any pleadings filed in this chapter 11 case for a fee via PACER at <https://www.txs.uscourts.gov>.

¹ The Debtor in this chapter 11 case, along with the last four digits of the Debtor’s federal tax identification number, is HONX, Inc. (2163). The location of the Debtor’s service address in this chapter 11 case is: 1501 McKinney Street, Houston, Texas 77010.

² On February 2, 2024, the District Court entered the *Order Withdrawing Reference, In Part* [Docket No. 1300, Case No. 22-90035] withdrawing the reference with respect to whether the Plan should be confirmed.

³ Capitalized terms not otherwise defined herein have the meanings ascribed to them in the Plan or the Confirmation Order, as applicable.

Pursuant to the Plan and the Confirmation Order, the Asbestos Trust shall assume all liabilities and responsibility for all Asbestos Claims. Pursuant to section 524(g) of the Bankruptcy Code, from and after the Effective Date the sole recourse of any Holder of an Asbestos Claim on account of such Asbestos Claim shall be to the Asbestos Trust pursuant to the Plan and the Asbestos Trust Distribution Procedures, and such Holder shall have no right whatsoever at any time to assert its Asbestos Claim against any Protected Party or any property or interest in property of any Protected Party.

The Plan contains certain discharge, release, exculpation, injunction, and related provisions in Article VIII thereof. Pursuant to the Confirmation Order, such provisions are in full force and effect, except as provided below.

Notwithstanding the occurrence of the Effective Date, or anything to the contrary in the Plan, the Confirmation Order or otherwise, the releases provided to Hess under the Plan and the Asbestos Permanent Channeling Injunction do not go into effect until Hess contributes to the Asbestos Trust (i) \$130,000,000 of the Initial Trust Payment and (ii) the Asbestos Trust Expense Contribution. Hess shall have five (5) Business Days from the date Hess is provided with a bank account number and wiring instructions for the Asbestos Trust to contribute to the Asbestos Trust (i) \$130,000,000 of the Initial Trust Payment and (ii) the Asbestos Trust Expense Contribution. In the event that Hess fails to fund the foregoing within five (5) Business Days of the establishment of a bank account by the Asbestos Trustee and provision of such bank account number and wiring instructions to Hess on the terms set forth herein, then the Asbestos Trustee, the Official Committee of Unsecured Creditors, and the Future Claimants' Representative shall be automatically entitled to request from the Bankruptcy Court on an emergency basis an order compelling Hess to fund such amounts immediately and Hess shall be deemed to consent to such request upon one day's notice by any of the Asbestos Trustee, the Official Committee of Unsecured Creditors, or the Future Claimants' Representative; *provided* that Hess may not be compelled to fund such amounts and shall not be deemed to consent to any such request *only if* Hess's failure to fund within five (5) Business Days is a result of any impediment to such funding by the Asbestos Trustee or any other party, in which case such deadline shall be extended to provide five (5) Business Days to allow for such funding.

The Plan and its provisions are binding on the Debtor, Reorganized Debtor and any Holder of a Claim or an Interest and such Holder's respective successors and assigns, whether or not the Claim or the Interest of such Holder is Impaired under the Plan, and whether or not such Holder voted to accept the Plan.

The Plan and the Confirmation Order contain other provisions that may affect your rights. You are encouraged to review the Plan and the Confirmation Order in their entirety.

**IF YOU HAVE ANY QUESTIONS ABOUT THIS NOTICE, PLEASE CONTACT
STRETTO BY CALLING (855) 345-6272**

Houston, Texas
March 8, 2024

/s/ Matthew D. Cavanaugh

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