PLAN EXHIBIT D-1

Settlement Trust Agreement

SETTLEMENT TRUST AGREEMENT

DATED AS OF DECEMBER 8, 2025

PURSUANT TO THE SEVENTH AMENDED MODIFIED JOINT CHAPTER 11 PLAN OF REORGANIZATION FOR THE ROMAN CATHOLIC CHURCH OF THE ARCHDIOCESE OF NEW ORLEANS AND THE ADDITIONAL DEBTORS

Table of Contents

SETTLEMENT TRUST AGREEMENT

This Settlement Trust Agreement (this "**Settlement Trust Agreement**"), dated as of December 8, 2025, and effective as of the Confirmation Date, is entered in accordance with the *Seventh Amended Modified Joint Chapter 11 Plan of Reorganization for The Roman Catholic Church of the Archdiocese of New Orleans and Additional Debtors, Proposed by the Debtor, the Additional Debtors, and the Official Committee of Unsecured Creditors, Dated as of December 8, 2025* (as it may be amended, modified, or supplemented, the "**Joint Plan**"),[1] by the Debtor and the Additional Debtors, (collectively, the **"Settlors,"** in their capacities as settlors of the Trust), on the one hand, and Donald C. Massey as trustee (together with any successor serving in such capacity, the "**Settlement Trustee**") and the Settlement Trust Advisory Committee, who are either former members of the Official Committee of Unsecured Creditors, other abuse survivors, or legal counsel for abuse survivors (together with any successors serving in such capacity, the "**Settlement Trust Advisory Committee**"), on the other hand;

RECITALS

(A) The Archdiocese and the Additional Debtors have reorganized or will reorganize under the provisions of chapter 11 of the Bankruptcy Code in a case filed in the Bankruptcy Court, administered and known as *In re The Roman Catholic Church of the Archdiocese of New Orleans,* Case No. 20-10846 (Bankr. E.D. La.) (the "**Chapter 11 Case**").

(B) The Joint Plan and the Confirmation Order in the Chapter 11 Case provide, among other things, for the creation of the Settlement Trust.

(C) This Settlement Trust Agreement is made effective by the Confirmation Order to implement the Joint Plan and to create the Settlement Trust (the "**Settlement Trust**") for the exclusive benefit of the holders of Abuse Claims, as set forth in the Joint Plan.

(D) The Bankruptcy Court held in the Confirmation Order that all the prerequisites for the Channeling Injunction have been satisfied, and such Channeling Injunction is fully effective and enforceable as provided in the Joint Plan and Confirmation Order with respect to the Channeled Claims.

(E) The Joint Plan and Confirmation Order provide that, on the Effective Date and continuing thereafter in accordance with the Joint Plan, the Settlement Trust Assets (as defined in Section 1.3) shall be transferred to and vested in the Settlement Trust free and clear of all liens, encumbrances, charges, claims, interests or other liabilities of any kind of the Debtor or their affiliates, any creditor or any other entity, other than as provided in the Channeling Injunction with respect to the Channeled Claims and as provided in Section 1.3.

[1] All capitalized terms used but not otherwise defined herein shall have their respective meanings as set forth in the Joint Plan or in the Confirmation Order, as applicable, or, if not defined therein, as set forth in the Allocation Protocol (as defined in Section 1.2 below).

NOW, THEREFORE, it is hereby agreed as follows:

ARTICLE 1.
AGREEMENT OF TRUST

Section 1.1 *Creation and Name.* The Settlors hereby create a trust known as the "**Archdiocese of New Orleans Settlement Trust**" which is the Settlement Trust provided for and referred to in the Joint Plan. The Settlement Trustee may transact the business and affairs of the Settlement Trust in the name of the Archdiocese of New Orleans Abuse Claim Trust and references herein to the Settlement Trust shall include the Settlement Trustee acting on behalf of the Settlement Trust. The Plan Documents and this Settlement Trust Agreement, including the Exhibits hereto, including the Allocation Protocol (collectively, the "**Settlement Trust Documents**"), constitute the governing instruments of the Settlement Trust. The Settlement Trustee is hereby authorized to execute and file a Certificate of Trust with the Louisiana Secretary of State.

Section 1.2 *Purposes.* The purposes of the Settlement Trust are (i) to assume all liability for the Channeled Claims; (ii) to administer Abuse Claims; and (iii) to make distributions to holders of Abuse Claims, in accordance with the Allocation Protocol attached hereto as **Exhibit 1** (the "**Allocation Protocol**"). In connection therewith, the Settlement Trust shall hold, manage, protect and monetize the Settlement Trust Assets (as defined in Section 1.3 below) in accordance with the terms of the Settlement Trust Documents for the benefit of the Settlement Trust Beneficiaries (as defined in Section 1.6(a) below). All Abuse Claims shall be resolved exclusively in accordance with the Allocation Protocol.

Section 1.3 *Transfer of Assets.* Pursuant to the Joint Plan, the Archdiocese, the Additional Debtors, the Contributing Non-Debtor Catholic Entities, and any Settling Insurers, shall pay all funds to the Settlement Trust by wire transfer or otherwise effectuate the transfers of assets required under the Joint Plan. The Settlement Trust will receive and hold all right, title and interest in and to the funds transferred (the "**Aggregate Settlement Consideration**" and together with any income or gain earned thereon and proceeds derived therefrom, collectively, the "**Settlement Trust Assets**"). The Settlement Trust Assets shall be transferred to the Settlement Trust free and clear of any liens, encumbrances, charges, claims, interests or other liabilities of any kind of the Debtor or its affiliates, any creditor or any other person or entity, other than as provided in the Channeling Injunction with respect to Channeled Claims. The Debtor, Additional Debtors, Reorganized Debtor, Reorganized Additional Debtors and Settling Insurers shall execute and deliver such documents to the Settlement Trust as the Settlement Trustee reasonably requests to transfer and assign any assets comprising all or a portion of the Settlement Trust Assets to the Settlement Trust.

Section 1.4 *Acceptance of Assets.* In furtherance of the purposes of the Settlement Trust, the Settlement Trustee, on behalf of the Settlement Trust, hereby expressly accepts the transfer to the Settlement Trust of the Settlement Trust Assets, subject to the terms of the Settlement Trust Documents and the Plan Documents. The Settlement Trust shall succeed to all of the Archdiocese, Additional Debtors, the Contributing Non-Debtor Catholic Entities, and Settling Insurers' respective rights, title, and interest, including all legal privileges, in the Settlement Trust Assets and neither the Archdiocese nor any other person or entity transferring such will have any further equitable or legal interest in, or with respect to, the Settlement Trust, or the Settlement Trust Assets.

(b) Except as otherwise provided in the Joint Plan, Confirmation Order or Settlement Trust Documents, the Settlement Trust shall have all defenses, cross-claims, offsets, and recoupments, as well as rights of indemnification, contribution, subrogation, and similar rights, regarding Channeled Claims that the Archdiocese, Additional Debtors, the Reorganized Archdiocese, or the Reorganized Additional Debtors have or would have had under applicable law.

(c) No provision in the Settlement Trust Documents shall be construed or implemented in a manner that would cause the Settlement Trust to fail to qualify as a "qualified settlement fund" under the QSF Regulations (as defined in Section 8.4(a) below).

(d) Nothing in this Settlement Trust Agreement shall be construed in any way to limit the scope, enforceability, or effectiveness of the Channeling Injunction, the Supplemental Settling Insurer Injunction or other terms of the Joint Plan or Confirmation Order.

(e) In the Settlement Trust Documents, the words "must," "will," and "shall" are intended to have the same mandatory force and effect, while the word "may" is intended to be permissive rather than mandatory.

Section 1.5 *Receipt of Proceeds.*

The proceeds of any recoveries from any litigation or claims of the Settlement Trust (including the Actions) will be deposited in the Settlement Trust's accounts and become the property of the Settlement Trust as Settlement Trust Assets.

Section 1.6 *Settlement Trust Beneficiaries.*

(a) The Settlement Trust is established for the benefit of the holders of Abuse Claims (the "**Settlement Trust Beneficiaries**").

(b) The Settlement Trust Beneficiaries shall be subject to the terms of this Settlement Trust Agreement and Settlement Trust Documents, including without limitation, the Allocation Protocol.

Section 1.7 *Jurisdiction.* The Bankruptcy Court shall have continuing jurisdiction with respect to the Settlement Trust; provided however, the courts of the State of Louisiana, including any federal court located therein, shall also have jurisdiction over the Settlement Trust only if and to the extent the Bankruptcy Court cannot exercise or abstains from exercising jurisdiction over the Settlement Trust.

Section 1.8 *Privileged and confidential information.*

The transfer or assignment of any information subject to an attorney-client or similar privilege to the Settlement Trustee shall not result in the destruction or waiver of any applicable privileges pertaining thereto. Further, with respect to any such privileges: (a) they are transferred to or contributed for the purpose of enabling the Settlement Trustee to perform his or her duties to administer the Settlement Trust and (b) they are vested solely in the Settlement Trustee and not in the Settlement Trust, or any other person, committee or subcomponent of the Settlement Trust, or any other person (including counsel and other professionals) who has been engaged by, represents, or has represented any holder of a Channeled Claim.

Section 1.9 *Relation-back election.*

Upon request of the Settlement Trustee, the Settlors shall fully cooperate in filing a relation-back election under Treasury Regulation Section 1.468B-1(j)(2), to treat the Settlement Trust as coming into existence as a settlement fund as of the earliest possible date.

Section 1.10 *Employer identification number.*

Upon or in anticipation of establishment of the Settlement Trust, the Settlement Trustee shall apply for an employer identification number for the Settlement Trust in accordance with Treasury Regulation Section 1.468B-2(k)(4).

Section 1.11 *Relationship to Joint Plan.*

The principal purpose of this Settlement Trust Agreement is to aid in the implementation of the Joint Plan and the Confirmation Order, and therefore, this Settlement Trust Agreement incorporates the provisions of the Joint Plan and the Confirmation Order (which may amend or supplement the Joint Plan). To the extent that there is conflict between the provisions of the Settlement Trust Documents and the provisions of the Joint Plan or the Confirmation Order, each document shall have controlling effect in the following order: (1) the Confirmation Order; (2) the Joint Plan; (3) this Settlement Trust Agreement; and (4) the Allocation Protocol.

ARTICLE 2.
POWERS AND TRUST ADMINISTRATION

Section 2.1 *Powers.*

(a) The Settlement Trustee is empowered to take all actions, including such actions as may be consistent with those expressly set forth above, as the Settlement Trustee deems necessary to reasonably ensure that the Settlement Trust is treated as a "qualified settlement fund" under Section 468B of the Tax Code and the regulations promulgated pursuant thereto. Further, the Settlement Trustee may, unilaterally and without court order, amend, either in whole or in part, any administrative provision of this Settlement Trust Agreement which causes unanticipated tax consequences or liabilities inconsistent with the foregoing.

(b) The Settlement Trustee shall act in accordance with the provisions of the Settlement Trust Documents. The Settlement Trustee shall administer the Settlement Trust, the Settlement Trust Assets, and any other amounts to be received under the terms of the Settlement Trust Documents in accordance with the purposes set forth in Section 1.2 above and in the manner prescribed by the Settlement Trust Documents. Subject to the limitations set forth in the Settlement Trust Documents, the Settlement Trustee shall have the power to take any and all actions that in the judgment of the Settlement Trustee are necessary or advisable to fulfill the purposes of the Settlement Trust, including, without limitation, each power expressly granted in this Section 2.1, any power reasonably incidental thereto and any trust power now or hereafter permitted under the laws of the State of Louisiana. Nothing in the Settlement Trust Documents or any related document shall require the Settlement Trustee to take any action if the Settlement Trustee reasonably believes that such action is contrary to law. In addition to all powers enumerated in the Settlement Trust Documents, including, but not limited to, the Settlement Trustee's powers and authority in respect of the interpretation, application of definitions and rules of construction set forth in the Joint Plan to the fullest extent set forth therein, from and after the Effective Date, the Settlement Trust shall succeed to all of the rights and standing of the Settlors with respect to the Settlement Trust Assets in its capacity as a trust administering assets for the benefit of the Settlement Trust Beneficiaries. The Settlement Trustee and the Settlement Trustee's professionals do not represent any individual Settlement Trust Beneficiary hereunder and are not responsible for nor will they be deemed to provide any legal or tax advice to any individual Settlement Trust Beneficiary hereunder.

(c) Except as required by applicable law or the Settlement Trust Documents, the Settlement Trustee need not obtain the order or approval of any court in the exercise of any power or discretion conferred hereunder.

(d) Without limiting the generality of Sections 2.1(a) and (b) above, and except as limited in the Settlement Trust Documents and by applicable law, the Settlement Trustee shall have the power to:

(i) supervise and administer the Settlement Trust in accordance with the Settlement Trust Documents, including the Allocation Protocol;

(ii) receive and hold the Settlement Trust Assets, and exercise all rights with respect thereto including the right to vote and sell any securities that are included in such funds;

(iii) invest the monies held from time to time by the Settlement Trust in accordance with Section 3.2;

(iv) sell, transfer or exchange any or all of the Settlement Trust Assets at such prices and upon such terms as the Settlement Trustee may determine proper and consistent with the other terms of the Settlement Trust Documents;

(v) enter into leasing, financing or other agreements with third parties, as determined by the Settlement Trustee, in his or her discretion, to be useful in carrying out the purposes of the Settlement Trust;

(vi) determine and pay liabilities and pay all fees and expenses incurred in administering the Settlement Trust, managing the Settlement Trust Assets and making distributions in accordance with the Settlement Trust Documents (the "**Settlement Trust Operating Expenses**");

(vii) establish accounts and reasonable reserves within the Settlement Trust, in her/his discretion, to be necessary, prudent or useful in administering the Settlement Trust;

(viii) establish reserves required by the Joint Plan and Insurance Settlement Agreement, including, but not limited to, the Indemnity Cost Reserve;

(ix) separately account for funds received by the Debtor, Additional Debtors, Non-Debtor Catholic Entities, and Settling Insurers to carry out distributions in accordance with the Late Claim provisions at Section 5.4 – 5.6 of the Allocation Protocol;

(x) sue, be sued and participate, as a party or otherwise, in any judicial, administrative, arbitrative or other proceeding, however nothing herein shall be deemed to either (a) affect, limit or expand any party's rights under the Plan Documents to sue or otherwise commence a case or proceeding against the Settlement Trustee or (b) allow any party asserting an Abuse Claim and/or Channeled Claim to commence any action against the Settlement Trustee or the Settlement Trust with respect to such claim;

(xi) appoint such officers and retain such employees, consultants, advisors, independent contractors, experts and agents and engage in such legal, financial, administrative, accounting, investment, auditing and alternative dispute resolution services and activities as the Settlement Trust requires, which may be those formerly retained by the Committee, and delegate to such persons such powers and authorities as this Settlement Trust Agreement provides or the fiduciary duties of the Settlement Trustee permits and as the Settlement Trustee, in his or her discretion, deems advisable or necessary in order to carry out the terms of this Settlement Trust Agreement;

(xii) pay reasonable compensation and reimbursement of expenses to any of the Settlement Trust's employees, consultants, advisors, independent contractors, experts and agents for legal, financial, administrative, accounting, investment, auditing and alternative dispute resolution services and activities as the Settlement Trust requires;

(xiii) compensate the Settlement Trust Advisory Committee members for all reasonable out-of-pocket costs and expenses incurred by such persons in connection with the performance of their duties hereunder;

(xiv) compensate the Settlement Trust's professionals for services, costs and expenses incurred prior to the Effective Date in accordance with the terms of the Settlement Trust Documents;

(xv) execute and deliver such instruments as the Settlement Trustee considers advisable or necessary in administering the Settlement Trust;

(xvi) timely file such income tax and other tax returns and statements required to be filed and timely pay all taxes, if any, required to be paid from the Settlement Trust Assets and comply with all applicable tax reporting and withholding obligations;

(xvii) require, in respect of any distribution of Settlement Trust Assets, the timely receipt of properly executed documentation (including, without limitation, IRS Form W-9) as the Settlement Trustee determines in his or her discretion necessary or appropriate to comply with applicable tax laws;

(xviii) resolve all applicable lien resolution matters with respect to Settlement Trust Beneficiaries that may be subject to liens arising pursuant to the Medicare, Medicaid, and SCHIP Extension Act of 2007 (Pub. L. 110-173) ("**MMSEA**") in accordance with the Joint Plan; provided, however, that for claims where the Settlement Trustee has actual knowledge of an open chapter 7 bankruptcy case, such lien resolution is subject to the approval of the chapter 7 bankruptcy trustee and applicable bankruptcy court; and provided further, however, that in such cases, the chapter 7 bankruptcy trustee shall have sole responsibility to seek court approval for such lien resolution;

(xix) register as a responsible reporting entity ("**RRE**") and timely submit all reports under the reporting provisions of section 111 MMSEA as required under Section 4.6 below and the terms of the Joint Plan;

(xx) enter into such other arrangements with third parties as are deemed by the Settlement Trustee to be useful in carrying out the purposes of the Settlement Trust, provided such arrangements do not conflict with any other provision of the Settlement Trust Documents;

(xxi) in accordance with Section 5.9 below, defend, indemnify, and hold harmless (and purchase insurance indemnifying) the Settlement Trust Indemnified Parties (as defined in Section 5.7(a) below) solely from the Settlement Trust Assets and to the fullest extent permitted by law;

(xxii) delegate any or all of the authority herein conferred with respect to the investment of all or any portion of the Settlement Trust Assets to any one or more reputable investment advisors or investment managers without liability for any action taken or omission made because of any such delegation;

(xxiii) delegate any or all of the authority conferred with respect to the protection, preservation, and monetization of the non-cash Settlement Trust Assets;

(xxiv) initiate, prosecute, defend, settle, maintain, administer, preserve, pursue, and resolve, pursuant to section 1123(b)(3)(B) of the Bankruptcy Code, all legal actions and other proceedings related to any asset, liability, or responsibility of the Settlement Trust;

(xxv) enter into structured settlements and other similar arrangements with any Settlement Trust Beneficiary (including a minor or other person in need of special consideration) or any attorney of any Settlement Trust Beneficiary, upon such terms as the Settlement Trustee and such Settlement Trust Beneficiary (or such Settlement Trust Beneficiary's counsel or other authorized person) agree, in all cases in accordance with the Allocation Protocol; provided that the Settlement Trustee has no duty to advise a Settlement Trust Beneficiary regarding the propriety or terms and conditions of any structured settlement or other similar arrangement;

(xxvi) take any and all actions appropriate or necessary in order to carry out the terms of the Settlement Trust Documents; and

(xxvii) except as otherwise expressly provided in the Settlement Trust Documents, exercise any other powers now or hereafter conferred upon or permitted to be exercised by a trustee under the laws of the State of Louisiana.

(e) The Settlement Trustee shall have the power to (i) authorize the commencement or continuation of a lawsuit by an Abuse Claimant in accordance with the Allocation Protocol (a "**Litigation Claim**"), and (ii) enter into any settlement that causes an Insurer to become a Settling Insurer (an "**Insurance Settlement**"), provided however, the powers set forth in this Section 2.1(e) shall in each case be subject to the provisions of the Settlement Trust Documents and the Allocation Protocol.

(f) With the advice and counsel of the Settlement Trust Advisory Committee, the Settlement Trustee, in his or her sole discretion, may take all actions necessary or advisable for the enforcement of the non-monetary commitments of the Archdiocese, Additional Debtors, and Contributing Non-Debtor Catholic Entities with respect to child protection as set forth in the Joint Plan and Confirmation Order and establishment of a survivor memorial at the former Hope Haven site as set forth in the Hope Haven sale order, purchase agreement, and act of sale. This power is without prejudice to any other party having the right to take actions for the enforcement of such non-monetary commitments.

(g) The Settlement Trustee shall provide periodic financial reports to and shall consult with the Settlement Trust Advisory Committee on the matters set forth in in the Settlement Trust Documents.

Section 2.2 *Limitations on the Settlement Trustee and Settlement Trust Advisory Committee.*

(a) Notwithstanding anything in the Settlement Trust Documents to the contrary, the Settlement Trustee shall not do or undertake any of the following:

(i) guaranty any debt;

(ii) make or enter into any loan of Settlement Trust Assets;

(iii) make any transfer or distribution of Settlement Trust Assets other than those authorized by the Settlement Trust Documents;

(iv) engage in any trade or business with respect to the Settlement Trust Assets or proceeds therefrom, other than managing such assets;

(v) engage in any investment of the Settlement Trust Assets, other than as explicitly authorized by this Settlement Trust Agreement; and

(vi) engage in any activities inconsistent with the treatment of the Settlement Trust as a "qualified settlement fund" within the meaning of Treasury Regulations issued under section 468B of the Tax Code.

(b) Insurance Settlements.

The Settlement Trustee may effectuate Insurance Settlements without Bankruptcy Court approval. Notwithstanding the foregoing, if one Settlement Trust Advisory Committee member dissents from the Settlement Trustee's recommendation to approve an Insurance Settlement, the Settlement Trustee may override the dissent by obtaining Bankruptcy Court approval of the proposed settlement. If two or more Settlement Trust Advisory Committee members dissent from the Settlement Trustee's recommendation to approve an Insurance Settlement, the Settlement Trustee shall hold a meeting of the Settlement Trust Advisory Committee. If multiple Settlement Trust Advisory Committee member objections remain following such meeting, the Settlement Trustee and / or any Settlement Trust Advisory Committee member may seek relief regarding such proposed Insurance Settlement from the Bankruptcy Court.

Section 2.3 *General Administration.* The Settlement Trustee shall act in accordance with the Settlement Trust Documents. The Settlement Trustee shall establish the location of the principal office of the Settlement Trust and may change the location of the principal office or establish other offices at other locations in his or her discretion.

Section 2.4 *Accounting.* The fiscal year of the Settlement Trust shall begin on January 1 and shall end on December 31 of each calendar year, except that the first fiscal year shall run from the Confirmation Date to December 31. If the first fiscal year is less than three (3) months, any accounting under the Settlement Trust Documents shall not be required until the end of the second fiscal year. The Settlement Trustee shall maintain the books and records relating to the Settlement Trust Assets and income and the payment of Settlement Trust Operating Expenses and other liabilities of the Settlement Trust. The detail of these books and records and the duration of time during which the Settlement Trustee shall keep such books and records shall be such as to allow the Settlement Trustee to make a full and accurate accounting of all Settlement Trust Assets, as well as to comply with applicable provisions of law and standard accounting practices necessary or appropriate to produce an annual report containing special-purpose financial statements of the Settlement Trust, including, without limitation, the assets and liabilities of the Settlement Trust as of the end of such fiscal year and the additions, deductions and cash flows for such fiscal year (the "**Annual Report**"); provided however, that the Settlement Trustee shall maintain such books and records until the wind-up of the Settlement Trust's affairs and satisfaction of all of Settlement Trust liabilities.

Section 2.5 *Financial Reporting.*

(a) Within one hundred twenty (120) days following the end of each calendar year, for as long as the Chapter 11 Case is open, the Settlement Trustee shall file with the Bankruptcy Court the Annual Report and provide such Annual Report to the Settlement Trust Advisory Committee.

(b) All materials filed with the Bankruptcy Court pursuant to this Section 2.5 need not be served on any parties in the Chapter 11 Case.

Section 2.6 *Names and addresses.*

The Settlement Trustee shall keep a register (the "**Register**") in which the Settlement Trustee shall maintain the names and addresses of the Settlement Trust Beneficiaries and the awards made to the Settlement Trust Beneficiaries pursuant to the Settlement Trust Documents. The Settlement Trustee may rely upon this Register for the purposes of delivering distributions or notices. In preparing and maintaining this Register, the Settlement Trustee may rely on the name and address of each Abuse Claimant as set forth in a proof of claim filed by such holder, or proper notice of a name or address change, which has been delivered in writing by such Abuse Claimant to the Settlement Trustee. The Settlement Trustee may deliver distributions and notices to counsel for any Abuse Claimant identified in such Settlement Trust Beneficiary's proof of claim or proper notice of a name or address change.

Section 2.7 *Transfers of the Settlement Trust Assets.*

To the fullest extent permitted by law, neither the principal nor income of the Settlement Trust, in whole or part, shall be subject to any legal or equitable claims of creditors of any Settlement Trust Beneficiary or others, nor to legal process, nor be voluntarily or involuntarily transferred, assigned, anticipated, pledged or otherwise alienated or encumbered except as may be ordered by the Bankruptcy Court or other competent court of jurisdiction.

ARTICLE 3.
ACCOUNTS, INVESTMENTS, EXPENSES

Section 3.1 *Accounts.*

(a) The Settlement Trustee shall maintain one or more accounts ("**Settlement Trust Accounts**") on behalf of the Settlement Trust, including at the Settlement Trustee's discretion a disputed claims trust reserve, with one or more financial depository institutions (each a "**Financial Institution**").

(b) The Settlement Trustee, at his or her discretion, may replace any retained Financial Institution with a successor Financial Institution at any time.

(c) The Settlement Trustee shall set up separate accounts for funds received from each of the Archdiocese, the Additional Debtors, the Contributing Non-Catholic Entities, and the Settling Insurers. The Settlement Trustee shall use these separate accounts to adjust distributions based on whether Abuse Claimants execute the Abuse Claim Release and Certification in favor of the Contributing Non-Debtor Catholic Entities and / or the Settling Insurers in accordance with the Plan Documents and whether claims were timely with respect to the Additional Debtors but late with respect to the Archdiocese.

(d) The Settlement Trustee shall administer any funds for Unknown Abuse Claims as provided by the Plan Documents.

(e) The Settlement Trustee may, from time to time, create such accounts and reasonable reserves within the Settlement Trust Accounts, including a disputed claim trust reserve, as authorized in this Section 3.1 and as he or she may deem necessary, prudent or useful in order to provide for distributions to the Settlement Trust Beneficiaries and the payment of Settlement Trust Operating Expenses and may, with respect to any such account or reserve, restrict the use of money therein for a specified purpose (the "**Settlement Trust Subaccounts**"). Any such Settlement Trust Subaccounts established by the Settlement Trustee shall be held as Settlement Trust Assets and are not intended to be subject to separate entity tax treatment as a "disputed claims reserve" or a "disputed ownership fund" within the meaning of the Internal Revenue Code ("**IRC**") or Treasury Regulations.

Section 3.2 *Investment Guidelines.*

The Settlement Trustee may invest the Settlement Trust Assets in insured checking accounts (at a federally insured bank or depositary institution), federally insured US bank money market accounts and certificates of deposit, US treasury instruments backed by the full faith and credit of the United States or America and US government money market funds. The term "government money market fund" means a mutual fund that: (i) is regulated by the U.S. Securities Exchange Commission, (ii) invests at least 99% of its funds in government issued debt such as U.S. Treasury or U.S. Government agency bills, notes, bonds, and repurchase agreements that are fully collateralized by government securities, (iii) has a Standard and Poor's Global Rating of at least AAA-m and Moody's Market Fund Assessment of at least AAA-mf, and (iv) accrues interest daily and credits said interest no less frequently than monthly. This Section 3.2(a) is intended to modify the application to the Settlement Trust of the "prudent person" rule, "prudent investor" rule and any other rule of law that would require the Settlement Trustee to diversify the Settlement Trust Assets. Notwithstanding any provision to the contrary contained herein, the Settlement Trustee shall not deposit the Settlement Trust Assets in any Financial Institution, unless said Financial Institution satisfies the following criteria: (i) the long-term unsecured debt obligations of such Financial Institution are rated at least "Baa3" by Moody's and the short-term unsecured debt obligations of such Financial Institution are rated not lower than "P-2" by Moody's, and (ii) the long-term unsecured debt obligations of such Financial Institution are rated at least "BB+" by Fitch Ratings, Inc. The aforementioned baseline financial institution credit criteria may be amended with the written consent of the Settlement Trustee and either the Committee or the Settlement Trust Oversight Committee.

Section 3.3 *Payment of Settlement Trust Operating Expenses.* All Settlement Trust Operating Expenses shall be payable out of the Settlement Trust Assets. None of the Settlement Trustee, the Settlement Trust Advisory Committee, the Settlement Trust Beneficiaries nor any of their officers, agents, advisors, professionals or employees shall be personally liable for the payment of any Settlement Trust Operating Expense or any other liability of the Settlement Trust.

ARTICLE 4.
CLAIMS ADMINISTRATION AND DISTRIBUTIONS

Section 4.1 *Claims Administration and Distributions.* The Settlement Trust shall distribute Settlement Trust Assets, solely in accordance with the Settlement Trust Documents, including the Allocation Protocol. In order to be eligible for distribution, the following conditions (in additional to any others set forth in the Allocation Protocol, the Joint Plan and/or the Confirmation Order) must be satisfied with respect to the Settlement Trust Beneficiary and the Abuse Claim:

a) The validity and point allocation of the Abuse Claim must be determined by the Abuse Claim Reviewer;

b) The Settlement Trust Beneficiary must provide the Settlement Trust with all information requested by the Settlement Trust for queries and (if applicable) reporting to Medicare;

c) The Settlement Trust Beneficiary must provide the Settlement Trust with a completed and executed lien certification;

d) Any unsatisfied lien that the Settlement Trust receives actual notice of must be paid or otherwise resolved;

e) The Settlement Trust Beneficiary must provide the Debtor with a completed and executed Abuse Claim Release and Certification, in the form attached to the Joint Plan as Exhibit C;

f) The Settlement Trust Beneficiary shall also inform the Settlement Trustee in the certification referenced in subsection c) above whether the Settlement Trust Beneficiary is the debtor in a pending Chapter 7 bankruptcy case, and to the extent a Settlement Trust Beneficiary discloses that he/she is the subject of a pending Chapter 7 case, whether distribution(s) to the Settlement Trust Beneficiary rather than the Chapter 7 Trustee have been consented to by the Chapter 7 Trustee; and

g) The Settlement Trust Beneficiary must provide the Settlement Trust with such tax documents, including but not limited to a completed IRS form W-9, as the Settlement Trustee may request in writing.

Section 4.2 *Manner of Payment.* Distributions from the Settlement Trust to the Settlement Trust Beneficiaries may be made by the Settlement Trustee on behalf of the Settlement Trust or by a disbursing agent retained by the Settlement Trust to make distributions on behalf of the Settlement Trust.

Section 4.3 *Delivery of Distributions.*

(a) Distributions shall be payable to the Settlement Trust Beneficiary if s/he is not represented by counsel according to a filed Abuse Claims or to counsel for the Settlement Trust Beneficiary if s/he is represented by counsel according to a filed Abuse Claim on the date approved for distribution by the Settlement Trustee (the "**Distribution Date**") in accordance with the terms of the Settlement Trust Documents, including the Allocation Protocol. With respect to each Abuse Claim approved for payment, distributions shall be made only after all conditions to the distribution with respect to each such Abuse Claim have been satisfied. In the event that any distribution to a Settlement Trust Beneficiary is returned as undeliverable, no further distribution to such Settlement Trust Beneficiary shall be made unless and until the Settlement Trustee has been notified by the Settlement Trust Beneficiary or the Settlement Trust Beneficiary's counsel of the then current address of such Settlement Trust Beneficiary or the Settlement Trust Beneficiary's counsel, at which time such distribution shall be made to such Settlement Trust Beneficiary or such Settlement Trust Beneficiary's counsel without interest; provided however, that all distributions shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code at the expiration of six (6) months from the applicable Distribution Date, subject to extension for good cause shown. After such date, (i) all unclaimed distributions shall be subject to escheat as unclaimed property under Section 6.12(i) of the Joint Plan, (ii) the Abuse Claim of such Settlement Trust Beneficiary shall be released, settled, compromised and forever barred as against the Settlement Trust, and (iii) all unclaimed property interests shall be distributed to other Settlement Trust Beneficiaries in accordance with the Settlement Trust Documents, as if the Abuse Claim of such Settlement Trust Beneficiary had been disallowed as of the date the undeliverable distribution was first made. The Settlement Trustee shall take reasonable efforts to obtain a current address for any Settlement Trust Beneficiary with respect to which any distribution is returned as undeliverable.

(b) In the event the Settlement Trust holds cash after paying all Settlement Trust Operating Expenses and making all distributions contemplated under the Settlement Trust Documents in an amount insufficient to make additional distributions, such remaining cash shall be distributed to a nationally recognized charitable organization of the Settlement Trustee's choice to the extent economically feasible, which charitable organization shall be independent of the Settlement Trustee and, to the extent possible, shall have a charitable purpose consistent with the protection of children from sexual abuse or its ramifications. Other than unclaimed distributions subject to escheat under section 6.12(i) of the Joint Plan, no Settlement Trust Asset or any unclaimed property shall escheat to any federal, state, or local government or any other entity.

(c) Notwithstanding any provision in the Settlement Trust Documents to the contrary, no payment shall be made to any Settlement Trust Beneficiary on account of any Abuse Claim if the Settlement Trustee determines that the costs of making such distribution is greater than the amount of the distribution to be made.

Section 4.4 *Medicare Reimbursement and Reporting Obligations.*

(a) The Settlement Trust shall register as a Responsible Reporting Entity ("**RRE**") under the reporting provisions of section 111 of MMSEA (as defined in the Joint Plan); provided that this shall apply only to Channeled Claims that occurred after December 5, 1980.

(b) The Settlement Trust shall timely submit all reports that are required under MMSEA on account of any claims settled, resolved, paid, or otherwise liquidated by the Settlement Trust. The Settlement Trust, in its capacity as an RRE, shall follow all applicable guidance published by the Centers for Medicare & Medicaid Services of the United States Department of Health and Human Services and/or any other agency or successor entity charged with responsibility for monitoring, assessing, or receiving reports made under MMSEA (collectively, "**CMS**") to determine whether or not, and, if so, how, to report to CMS pursuant to MMSEA.

(c) Before remitting funds to Abuse Claimants' counsel, or to the Abuse Claimant if such Abuse Claimant is acting *pro se*, in respect of any Channeled Claim, the Settlement Trustee shall obtain (i) a certification from said Abuse Claimant (or such Abuse Claimant's authorized decedent's estate representative) that said Abuse Claimant has provided or will provide for the payment and/or resolution of any obligations owing or potentially owing under 42 U.S.C. § 1395y(b), or any related rules, regulations, or guidance, in connection with, or relating to, such Channeled Claim and (ii) that the Abuse Claimant indemnifies the Settlement Trust for any such obligations.

ARTICLE 5.
SETTLEMENT TRUSTEE

Section 5.1 *Initial Settlement Trustee.* The initial Settlement Trustee shall be Donald C. Massey.

Section 5.2 *Term of Service, Successor Settlement Trustee.*

(a) The Settlement Trustee shall serve from the Effective Date until the earliest of (i) his or her death, (ii) his or her resignation pursuant to Section 5.2(b) below, (iii) his or her removal pursuant to Section 5.2(c) below, and (iv) the termination of the Settlement Trust pursuant to Section 6.2 below; provided that the Settlement Trustee may, after entry of the Confirmation Order, undertake such actions as reasonably necessary to ensure that the Settlement Trust can accept the Settlement Trust Assets.

(b) The Settlement Trustee may resign at any time upon written notice to the Settlement Trust Advisory Committee and filed with the Bankruptcy Court. Such notice shall specify a date when such resignation shall take effect, which shall not be less than ninety (90) days after the date such notice is given, where practicable.

(c) The Settlement Trustee may be removed by consent of (i) at least two/thirds (2/3) majority of the Settlement Trust Advisory Committee or (ii) an order from the Bankruptcy Court, in the event that the Settlement Trustee becomes unable to discharge his or her duties hereunder due to accident, physical deterioration, mental incompetence or for other good cause, provided the Settlement Trustee has received reasonable notice and an opportunity to be heard. Other good cause shall mean gross negligence, fraud, self-dealing, intentional misrepresentation, willful misconduct, indictment for or conviction of a felony in each case whether or not connected to the Settlement Trust, any substantial failure to comply with the administration of the Settlement Trust or a consistent pattern of neglect and failure to perform or participate in performing the duties of the Settlement Trustee hereunder. For the avoidance of doubt, any removal of the Settlement Trustee pursuant to this Section 5.2(c) shall require the approval of the Bankruptcy Court and shall take effect at such time as the Bankruptcy Court shall determine.

Section 5.3 *Appointment of Successor Settlement Trustee.*

(a) In the event of any vacancy in the office of the Settlement Trustee, including the death, resignation or removal of any successor Settlement Trustee, such vacancy shall be filled by the Settlement Trust Advisory Committee as set forth herein. The Settlement Trust Advisory Committee will nominate an individual to serve as successor Settlement Trustee. If the majority of the Settlement Trust Advisory Committee then in office agree upon a successor Settlement Trustee, then, subject to the approval of the Bankruptcy Court, such individual shall become the Settlement Trustee. If the Settlement Trust Advisory Committee cannot agree upon a successor Settlement Trustee, counsel for the Settlement Trust may apply to the Bankruptcy Court for an order appointing a successor Settlement Trustee.

(b) Immediately upon the appointment of any successor Settlement Trustee pursuant to Section 5.3(a) above, all rights, titles, duties, powers and authority of the predecessor Settlement Trustee hereunder shall be vested in and undertaken by the successor Settlement Trustee without any further act. No successor Settlement Trustee shall be liable personally for any act or omission of his or her predecessor Settlement Trustee. No predecessor Settlement Trustee shall be liable personally for any act or omission of his or her successor Settlement Trustee. No successor Settlement Trustee shall have any duty to investigate the acts or omissions of his or her predecessor Settlement Trustee.

(c) Each successor Settlement Trustee shall serve until the earliest of (i) his or her death, (ii) his or her resignation pursuant to Section 5.2(b) above, (iii) his or her removal pursuant to Section 5.2(c) above, and (iv) the termination of the Settlement Trust pursuant to Section 6.2 below.

Section 5.4 *Settlement Trustee Meetings.*

(a) **Regular Meeting**. The Settlement Trustee shall hold regular meetings with the Settlement Trust Advisory Committee not less than quarterly, which may be held at such times and at such places as may be determined from time to time by the Settlement Trustee, including remotely.

(b) **Special Meetings**. Special meetings of the Settlement Trustee with the Settlement Trust Advisory Committee may be called by the Settlement Trustee upon exigent circumstances by giving written notice to the Settlement Trust Advisory Committee not less than one (1) business day prior to the date of the meeting. Any such notice shall include the time, place and purpose of the meeting, given by overnight courier, personal delivery, facsimile, electronic mail or other similar means of communication. Notice shall be addressed or delivered to the address as shown upon the records of the Settlement Trust or as may have been given to the Settlement Trustee for purposes of notice. Notice by overnight courier shall be deemed to have been given one (1) business day after the time that written notice is provided to such overnight courier. Any other written notice shall be deemed to have been given at the time it is personally delivered to the recipient or actually transmitted by the person giving the notice by electronic means to the recipient.

(c) **Participation in Meetings by Telephone Conference**. The Settlement Trustee may convene, and persons may participate in, a meeting by conference telephone or similar communications equipment (which shall include virtual meetings via video conferencing software), as long as all persons participating in such meeting can hear one another. Participation in a meeting pursuant to this Section 5.4(c) shall constitute presence in person at such meeting.

(d) **Waiver of Notice**. Notice of a meeting need not be given to any person who signs a waiver of notice, whether before or after the meeting. All such waivers shall be filed with the Settlement Trust records or made a part of the minutes of the meeting. Attendance at a meeting shall constitute a waiver of notice of such meeting. Neither the business to be transacted at, nor the purpose of, any Settlement Trustee meeting need be specified in any waiver of notice.

Section 5.5 *Compensation and Expenses of Settlement Trustee.* The Settlement Trustee shall receive compensation from the Settlement Trust for his or her services as Settlement Trustee. The Settlement Trustee shall initially be compensated at a flat fee of $45,000 per month for the first three months following the Effective Date of the Joint Plan. Afterwards, the Settlement Trustee shall bill hourly at a rate of $550.00 per hour. The Settlement Trustee shall provide invoices to the Settlement Trust Advisory Committee on a monthly basis for review and approval by a majority vote of the Settlement Trust Advisory Committee.

The Settlement Trustee compensation may be adjusted as reasonably determined by the majority of the Settlement Trust Advisory Committee or order of the Bankruptcy Court. The Settlement Trust shall also, upon receipt of appropriate documentation, reimburse all reasonable out-of-pocket costs and expenses incurred by the Settlement Trustee in the course of carrying out his or her duties as Settlement Trustee in accordance with reasonable policies and procedures as may be adopted from time to time, including in connection with attending meetings of the Settlement Trustee. The amounts paid to the Settlement Trustee for compensation and expenses shall be disclosed in the Annual Report.

Section 5.6 *Settlement Trustee's Independence.*

(a) The Settlement Trustee shall not, during his or her service, hold a financial interest in, act as attorney or agent for or serve as any other professional for Reorganized Archdiocese, Additional Debtors, Contributing Non-Debtor Catholic Entities, Settling Insurers, or any of the foregoing's affiliated persons, or any Non-Settling Insurer. No Settlement Trustee shall act as an attorney for, or otherwise represent, any Person who holds a claim in the Case.

(b) The Settlement Trustee shall be indemnified by the Settlement Trust in acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order or other paper or document believed by them to be genuine and to have been signed or presented by the proper party or parties.

(c) Persons dealing with the Settlement Trust and the Settlement Trustee, respect to the affairs of the Settlement Trust, shall have recourse only to the Settlement Trust Assets to satisfy any liability incurred by the Settlement Trust or the Settlement Trustee to such Person in carrying out the terms of this Settlement Trust Agreement, and neither the Settlement Trustee, the Settlement Trust Beneficiaries, nor any of their professionals, advisors, officers, agents, consultants or lawyers shall have any personal obligation to satisfy any such liability.

Section 5.7 *Standard of Care; Exculpation.*

(a) As used herein, the term "**Settlement Trust Indemnified Party**" shall mean the Settlement Trustee, the Abuse Claims Reviewer, the Settlement Trust Advisory Committee, and each of their respective members, officers, employees, agents, consultants, lawyers, advisors or professionals (collectively, the "**Settlement Trust Indemnified Parties**").

(b) No Settlement Trust Indemnified Party shall be liable to the Settlement Trust, any other Settlement Trust Indemnified Party, any Settlement Trust Beneficiary or any other Person for any damages arising out of the creation, operation, administration, enforcement or termination of the Settlement Trust, except in the case of such Settlement Trust Indemnified Party's willful misconduct, bad faith, or fraud as finally judicially determined by a court of competent jurisdiction. To the fullest extent permitted by applicable law, the Settlement Trust Indemnified Parties shall have no liability for any action in performance of their duties under this Settlement Trust Agreement taken in good faith with or without the advice of counsel, accountants, appraisers and other professionals retained by the Settlement Trust Indemnified Parties. None of the provisions of this Settlement Trust Agreement shall require the Settlement Trust Indemnified Parties to expend or risk their own funds or otherwise incur personal financial liability in the performance of any of their duties hereunder or in the exercise of any of their respective rights and powers. Any Settlement Trust Indemnified Party may rely, without inquiry, upon writings delivered to it under any of the Settlement Trust Documents, which the Settlement Trust Indemnified Party reasonably believes to be genuine and to have been given by a proper person. Notwithstanding the foregoing, nothing in this Section 5.7 shall relieve the Settlement Trust Indemnified Parties from any liability for any actions or omissions arising out of the willful misconduct, bad faith, or fraud as finally judicially determined by a court of competent jurisdiction; provided that in no event will any such person be liable for punitive, exemplary, consequential or special damages under any circumstances. Any action taken or omitted by the Settlement Trust Indemnified Parties with the approval of the Bankruptcy Court, or any other court of competent jurisdiction, will conclusively be deemed not to constitute willful misconduct, bad faith, or fraud.

(c) The Settlement Trust Indemnified Parties shall not be subject to any personal liability whatsoever, whether in tort, contract or otherwise, to any Person in connection with the affairs of the Settlement Trust or for any liabilities or obligations of the Settlement Trust except for those acts that are finally judicially determined by a court of competent jurisdiction to have arisen out of their own willful misconduct, bad faith, or fraud, and all Persons claiming against the Settlement Trust Indemnified Parties, or otherwise asserting claims of any nature in connection with affairs of the Settlement Trust, shall look solely to the Settlement Trust Assets for satisfaction of any such claims.

(d) To the extent that, at law or in equity, the Settlement Trust Indemnified Parties have duties (including fiduciary duties) or liability related thereto, to the Settlement Trust or the Settlement Trust Beneficiaries, it is hereby understood and agreed by the parties hereto and the Settlement Trust Beneficiaries that such duties and liabilities are eliminated to the fullest extent permitted by applicable law, and replaced by the duties and liabilities expressly set forth in this Settlement Trust Agreement with respect to the Settlement Trust Indemnified Parties, provided however, that the duties of care and loyalty are not eliminated but are limited and subject to the terms of this Settlement Trust Agreement, including but not limited to this Section 5.7 and its subparts.

(e) The Settlement Trust Indemnified Parties shall be indemnified to the fullest extent permitted by law by the Settlement Trust against all liabilities arising out of the creation, operation, administration, enforcement or termination of the Settlement Trust, including actions taken or omitted in fulfillment of their duties with respect to the Settlement Trust, except for those acts that are finally judicially determined by a court of competent jurisdiction to have arisen out of their own willful misconduct, bad faith, or fraud.

(f) The Settlement Trust may maintain appropriate insurance coverage for the protection of the Trust Indemnified Parties, as determined by the Settlement Trustee in his or her discretion.

Section 5.8 *Protective Provisions.*

(a) Every provision of this Settlement Trust Agreement relating to the conduct or affecting the liability of or affording protection to Settlement Trust Indemnified Parties shall be subject to the provisions of this Section 5.8.

(b) In the event the Settlement Trustee retains counsel (including at the expense of the Settlement Trust), the Settlement Trustee shall be afforded the benefit of the attorney-client privilege with respect to all communications with such counsel, and in no event shall the Settlement Trustee be deemed to have waived any right or privilege including, without limitation, the attorney-client privilege even if the communications with counsel had the effect of guiding the Settlement Trustee in the performance of duties hereunder. A successor to any Settlement Trustee shall succeed to and hold the same respective rights and benefits of the predecessor for purposes of privilege, including the attorney-client privilege. No Settlement Trust Beneficiary or other party may raise any exception to the attorney-client privilege discussed herein as any such exceptions are hereby waived by all parties.

(c) To the extent that, at law or in equity, the Settlement Trustee has duties (including fiduciary duties) and liabilities relating hereto, to the Settlement Trust or to the

Settlement Trust Beneficiaries, it is hereby understood and agreed by the Parties and the Settlement Trust Beneficiaries that such duties and liabilities are eliminated to the fullest extent permitted by applicable law, and replaced by the duties and liabilities expressly set forth in this Settlement Trust Agreement with respect to the Settlement Trustee, provided however, that the duties of care and loyalty are not eliminated but are limited and subject to the terms of this Settlement Trust Agreement, including but not limited to Section 5.7 herein.

(d) No Settlement Trust Indemnified Party shall be personally liable under any circumstances, except for their own willful misconduct, bad faith, or fraud as finally judicially determined by a court of competent jurisdiction.

(e) No provision of this Settlement Trust Agreement shall require the Settlement Trust Indemnified Parties to expend or risk their own personal funds or otherwise incur financial liability in the performance of their rights, duties, and powers hereunder.

(f) In the exercise or administration of the Settlement Trust hereunder, the Settlement Trust Indemnified Parties (i) may act directly or through their respective agents or attorneys pursuant to agreements entered into with any of them, and the Settlement Trust Indemnified Parties shall not be liable for the default or misconduct of such agents or attorneys if such agents or attorneys have been selected by the Settlement Trust Indemnified Parties in good faith and with due care, and (ii) may consult with counsel, accountants and other professionals to be selected by them in good faith and with due care and employed by them, and shall not be liable for anything done, suffered or omitted in good faith by them in accordance with the advice or opinion of any such counsel, accountants or other professionals.

Section 5.9 *Indemnification.*

(a) Without the need for further court approval, the Settlement Trust hereby indemnifies, holds harmless, and defends the Settlement Trust Indemnified Parties in the performance of their duties hereunder to the fullest extent that a trust, including a statutory trust organized under the laws of the State of Louisiana, is entitled to indemnify, hold harmless and defend such persons against any and all liabilities, expenses, claims, damages or losses (including attorneys' fees and costs) incurred by them in the performance of their duties hereunder or in connection with activities undertaken by them prior to or after the Effective Date in connection with the formation, establishment, funding or operations of the Settlement Trust except for those acts that are finally judicially determined by a court of competent jurisdiction to have arisen out of their own willful misconduct, bad faith, or fraud.

(b) Reasonable expenses, costs and fees (including attorneys' fees and costs) incurred by or on behalf of the Settlement Trust Indemnified Parties in connection with any action, suit or proceeding, whether civil, administrative or arbitrative, from which they are indemnified by the Settlement Trust shall be paid by the Settlement Trust in advance of the final disposition thereof upon receipt of an undertaking, by or on behalf of the Settlement Trust Indemnified Parties, to repay such amount in the event that it shall be determined ultimately by final order of the Bankruptcy Court that the Settlement Trust Indemnified Parties or any other potential indemnitee are not entitled to be indemnified by the Settlement Trust.

(c) The Settlement Trustee may purchase and maintain appropriate amounts and types of insurance on behalf of the Settlement Trust Indemnified Parties, as determined by the Settlement Trustee, which may include liability asserted against or incurred by such individual in that capacity or arising from his or her status as a Settlement Trust Indemnified Party, and/or as an employee, agent, lawyer, advisor or consultant of any such person.

(d) The indemnification provisions of this Settlement Trust Agreement with respect to any Settlement Trust Indemnified Party shall survive the termination of such Settlement Trust Indemnified Party from the capacity for which such Settlement Trust Indemnified Party is indemnified. Termination or modification of this Settlement Trust Agreement shall not affect any indemnification rights or obligations in existence at such time. In making a determination with respect to entitlement to indemnification of any Settlement Trust Indemnified Party hereunder, the person, persons or entity making such determination shall presume that such Settlement Trust Indemnified Party is entitled to indemnification under this Settlement Trust Agreement, and any person seeking to overcome such presumption shall have the burden of proof to overcome the presumption.

(e) The rights to indemnification hereunder are not exclusive of other rights which any Settlement Trust Indemnified Party may otherwise have at law or in equity, including rights to indemnification or contribution.

Section 5.10 ***Bond.*** The Settlement Trustee shall not be required to post any bond or other form of surety or security unless otherwise ordered by the Bankruptcy Court.

ARTICLE 6.

DURATION OF SETTLEMENT TRUST

Section 6.1 *Duration.* Once the Settlement Trust becomes effective upon the Effective Date of the Joint Plan, the Settlement Trust and this Settlement Trust Agreement shall remain and continue in full force and effect until the Settlement Trust is terminated.

Section 6.2 *Dissolution/Termination of Settlement Trust.* The term for which the Settlement Trust is to exist shall commence on the date of the filing of the Certificate of Trust and shall terminate pursuant to the following provisions.

(b) The Settlement Trust shall be dissolved at such time as (i) all of the Settlement Trust Assets have been distributed pursuant to the Joint Plan and this Settlement Trust Agreement, (ii) the Settlement Trustee determines that the administration of any remaining Settlement Trust Assets is not likely to yield sufficient additional proceeds to justify further pursuit, (iii) all Litigation Claims have been resolved, or (iv) all distributions required to be made by the Settlement Trustee under the Joint Plan and this Settlement Trust Agreement have been made; provided, however, that in no event shall the Settlement Trust be dissolved later than seven (7) years from the Effective Date unless a court of competent jurisdiction determines that a fixed period extension is necessary to facilitate or complete the recovery and liquidation of the Settlement Trust Assets. If at any time the Settlement Trustee determines, in reliance upon such professionals as the Settlement Trustee may retain, that the expense of continued administration of the Settlement Trust is likely to exceed the value of the remaining Settlement Trust Assets, the Settlement Trustee may apply to the Bankruptcy Court for authority to (i) reserve any amount necessary to dissolve the Settlement Trust, (ii) disburse any remaining cash, including any reserve for Unknown Tort Claims, for disposition under the Joint Plan, and (iii) donate any remaining assets to a charitable organization (A) described in section 501(c)(3) of the Tax Code, (B) exempt from U.S. federal income tax under section 501(a) of the Tax Code, (C) not a "private foundation" as defined in section 509(a) of the Tax Code, and (D) that is unrelated to the Debtors, the Settlement Trust, and any insider of the Settlement Trustee, (iii) submit a final accounting to the Bankruptcy Court, and (iv) dissolve the Settlement Trust.

(c) Following the dissolution and distribution of the Settlement Trust Assets, the Settlement Trust shall terminate, and the Settlement Trustee shall execute and cause a Certificate of Cancellation of the Certificate of Settlement Trust to be filed. Notwithstanding anything to the contrary contained in this Settlement Trust Agreement, the existence of the Settlement Trust as a separate legal entity shall continue until the filing of such Certificate of Cancellation.

(d) After termination of the Settlement Trust and solely for the purpose of liquidating and winding up its affairs, the Settlement Trustee shall continue to act as Settlement Trustee until its duties hereunder have been fully performed. The Settlement Trustee shall retain the books, records, documents and files that shall have been delivered to or created by the Settlement Trustee until distribution of all the Settlement Trust Assets. For purposes of this provision, Settlement Trust Assets will be deemed distributed when the total amount remaining in the Settlement Trust is less than $50,000 and no further actions are pending or have yet to be brought. At the Settlement Trustee's discretion, all of such books, records, documents and files may be destroyed at any time following the later of: (i) the first anniversary of the final distribution of the Settlement Trust Assets, and (ii) the date until which the Settlement Trustee is required by applicable law to retain such books, records, documents and files; provided however, that, notwithstanding the foregoing, the Settlement Trustee shall not destroy or discard any books, records, documents or files relating to the Settlement Trust without giving Reorganized Debtor the opportunity to take control of such books, records, documents and/or files.

(e) Upon termination of the Settlement Trust and accomplishment of all activities described in this agreement, the Settlement Trustee and its professionals shall be discharged and exculpated from liability (except for acts or omissions resulting from the recklessness, gross negligence, willful misconduct, knowing and material violation of law or fraud of the Settlement Trustee or his agents or representatives). The Settlement Trustee may, at the expense of the Settlement Trust, seek an Order of the Bankruptcy Court confirming the discharges, exculpations and exoneration referenced in the preceding sentence.

Section 6.3 *<u>No Termination by Settlement Trust Beneficiaries.</u>* The Settlement Trust may not be terminated at any time by the Settlement Trust Beneficiaries.

Section 6.4 *<u>Continuance of Settlement Trust for Winding Up; Discharge and Release of Settlement Trustee.</u>* After the termination of the Settlement Trust and solely for the purpose of liquidating and winding up the affairs of the Settlement Trust, the Settlement Trustee shall continue to act as such until his responsibilities have been fully performed and his final trust accounting has been approved by the Bankruptcy Court. Except as otherwise specifically provided herein, upon approval of the Settlement Trustee's final trust accounting, the Settlement Trust Advisory Committee members, the Settlement Trustee, and the Settlement Trust's professionals and agents shall be deemed discharged under this Agreement and have no further duties or obligations hereunder. Upon a motion by the Settlement Trustee, the Bankruptcy Court may enter an order relieving the Settlement Trust Advisory Committee members and the Settlement Trustee, his employees, and the Settlement Trust's professionals and agents of any further duties, discharging and releasing the Settlement Trustee from all liability related to the Settlement Trust, and releasing the Settlement Trustee's bond, if any.

ARTICLE 7.

SETTLEMENT TRUST ADVISORY COMMITTEE

Section 7.1 *Appointment, Composition, and Governance of Settlement Trust Advisory Committee.* The Settlement Trust Advisory Committee shall consist of five members. The initial members of the Settlement Trust Advisory Committee will be Patricia Moody, Tim Gioe, Steve McEvoy, James Adams, and Darren Boesch. The Settlement Trust Advisory Committee may, by majority vote, appoint such additional members to the Settlement Trust Advisory Committee as they see fit.

Section 7.2 *Rights and Duties of Settlement Trust Advisory Committee; Corresponding Limitations on Settlement Trustee's Actions.* The rights and duties of the Settlement Trust Advisory Committee shall be those set forth in this Agreement. The Settlement Trustee shall limit its actions on behalf of the Settlement Trust in accordance with the limits established by those provisions.

Section 7.3 *Approval and Authorization on Negative Notice.* The Settlement Trustee may obtain approval or authorization required with respect to any matter in which the amount of up to $250,000 is in dispute under the Joint Plan or this Settlement Trust Agreement from the Settlement Trust Advisory Committee on seven (7) business days' negative notice. The Settlement Trustee may obtain approval or authorization required with respect to any matter, other than an Insurance Settlement, in which the amount of more than $250,000 is in dispute under the Joint Plan or this Settlement Trust Agreement from the Settlement Trust Advisory Committee by an affirmative vote of two-thirds of the Settlement Trust Advisory Committee. The Settlement Trustee shall consult with the Settlement Trust Advisory Committee and seek written approval from the Settlement Trust Advisory Committee before accepting any Insurance Settlement. If one Settlement Trust Advisory Committee member dissents from the Settlement Trustee's recommendation to approve an Insurance Settlement, the Settlement Trustee may override the dissent by obtaining Bankruptcy Court approval of the proposed settlement. If two or more Settlement Trust Advisory Committee members dissent from the Settlement Trustee's recommendation to approve an Insurance Settlement, the Settlement Trustee shall hold a meeting of the Settlement Trust Advisory Committee. If multiple Settlement Trust Advisory Committee member objections remain following such meeting, the Settlement Trustee and / or any Settlement Trust Advisory Committee member may seek relief regarding such proposed Insurance Settlement from the Bankruptcy Court.

To the extent the consent of the Settlement Trust Advisory Committee is required, the Settlement Trustee may make requests for approval or authorization by the Settlement Trust Advisory Committee in writing, which may be made in the form of an e-mail. In the event any Settlement Trust Advisory Committee member objects to the Settlement Trustee's request within seven (7) business days, the Settlement Trustee shall consult with the members of the Settlement Trust Advisory Committee about how to proceed. In the event of an impasse, other than as set forth above with respect to an Insurance Settlement, the Settlement Trustee may present the dispute to the Bankruptcy Court, which shall hear and finally determine any dispute arising out of this section or this Article. Nothing herein shall provide a right of judicial review for the point allocation determined by the Abuse Claims Reviewer.

Section 7.4 *Reimbursement of Settlement Trust Advisory Committee Expenses.* The Settlement Trustee shall pay from the Settlement Trust Assets all reasonable costs and expenses of the Settlement Trust Advisory Committee.

Section 7.5 *Settlement Trust Advisory Committee Member's Conflicts of Interest.* The Settlement Trust Advisory Committee members shall disclose any actual or potential conflicts of interest that such member has with respect to any matter arising during administration of the Settlement Trust to the other Settlement Trust Advisory Committee members and the Settlement Trustee and such member shall be recused from voting on any matter on which such member has an actual or potential conflict of interest.

Section 7.6 *Resignation and Replacement of Settlement Trust Advisory Committee Member.* A member of the Settlement Trust Advisory Committee may resign at any time on notice (including e-mailed notice) to the other Settlement Trust Advisory Committee members and the Settlement Trustee. The resignation shall be effective on the later of (i) the date specified in the notice delivered to the other Settlement Trust Advisory Committee members and the Settlement Trustee or (ii) the date that is thirty (30) days after the date such notice is delivered. In the event of the resignation, death, incapacity, or removal of a member of the Settlement Trust Advisory Committee, the Settlement Trustee may nominate and the remaining members of Settlement Trust Advisory Committee may approve, by a majority vote, a replacement member of the Settlement Trust Advisory Committee.

Section 7.7 *Absence of Settlement Trust Advisory Committee.* If the Settlement Trust Advisory Committee has less than five (5) members for a period of thirty (30) consecutive days, then the Settlement Trustee may, during such vacancy and thereafter until the Settlement Trust Advisory Committee has five (5) members, ignore any reference in this Settlement Trust Agreement to a Settlement Trust Advisory Committee, and all references to the Settlement Trust Advisory Committee's rights and responsibilities in this Settlement Trust Agreement will be null and void. Notwithstanding the foregoing, the Settlement Trustee shall not enter into an Insurance Settlement without Bankruptcy Court approval upon notice and motion unless the Settlement Trust Advisory Committee has five members.

ARTICLE 8.

GENERAL PROVISIONS

Section 8.1 *Irrevocability.* To the fullest extent permitted by applicable law, the Settlement Trust is irrevocable. The Settlor shall not (i) retain any ownership or residual interest whatsoever with respect to any Settlement Trust Assets, including, but not limited to, the funds transferred to fund the Settlement Trust, and (ii) have any rights or role with respect to the management or operation of the Settlement Trust, or the Settlement Trustee's administration of the Settlement Trust.

Section 8.2 *Outgoing Settlement Trustee Obligations.*

In the event of the resignation or removal of the Settlement Trustee, the resigning or removed Settlement Trustee shall:

(a) execute and deliver by the effective date of resignation or removal such documents, instruments, records and other writings as may be reasonably requested by the successor Settlement Trustee to effect such resignation or removal and the conveyance of the Settlement Trust Assets then held by the resigning or removed Settlement Trustee to the successor Settlement Trustee;

(b) deliver to the successor Settlement Trustee all documents, instruments, records and other writings relating to the Settlement Trust Assets as may be in the possession or under the control of the resigning or removed Settlement Trustee;

(c) otherwise assist and cooperate in effecting the assumption of the resigning or removed Settlement Trustee's obligations and functions by the successor Settlement Trustee; and

(d) irrevocably appoint the successor Settlement Trustee (and any interim trustee) as its attorney-in-fact and agent with full power of substitution for it and its name, place and stead to do any and all acts that such resigning or removed Settlement Trustee is obligated to perform under this Settlement Trust Agreement. Such appointment shall not be affected by the subsequent disability or incompetence of the Settlement Trustee making such appointment. The Bankruptcy Court also may enter such orders as are necessary to effect the termination of the appointment of the Settlement Trustee and the appointment of the successor Settlement Trustee.

Section 8.3 *Taxes.*

(a) The Settlement Trust is intended to qualify as a "qualified settlement fund" within the meaning of section 1.468B-1 et seq. of the Treasury Regulations promulgated under section 468B of the IRC, as amended (the "**QSF Regulations**"), with respect to which Reorganized

Debtor shall timely make an election to treat the Settlement Trust as a "grantor trust" for U.S. federal income tax purposes and, to the extent permitted under applicable law, for state and local income tax purposes.

(b) The Settlement Trustee shall be the "administrator" of the Settlement Trust within the meaning of section 1.468B-2(k)(3) of the Treasury Regulations and, in such capacity, such administrator shall (i) prepare and timely file, or cause to be prepared and timely filed, such income tax and other tax returns and statements required to be filed and shall timely pay all taxes required to be paid by the Settlement Trust out of the Settlement Trust Assets, which assets may be sold by the Settlement Trustee to the extent necessary to satisfy tax liabilities of the Settlement Trust, (ii) comply with all applicable tax reporting and withholding obligations, (iii) satisfy all requirements necessary to qualify and maintain qualification of Settlement Trust as a qualified settlement fund and a grantor trust, within the meaning of the QSF Regulations, and (iv) take no action that could cause the Trust to fail to qualify as a qualified settlement fund and a grantor trust within the meaning of the QSF Regulations. The Settlement Trustee may request an expedited determination under section 505(b) of the Bankruptcy Code for all tax returns filed by or on behalf of the Settlement Trust for all taxable periods through the Dissolution Date.

(c) As soon as reasonably practicable after the Effective Date, but in no event later than one hundred twenty (120) days thereafter, the Settlement Trust shall make a good faith valuation of the Settlement Trust Assets and such valuation shall be used consistently by all parties for all U.S. federal income tax purposes. In connection with the preparation of the valuation contemplated hereby, the Settlement Trust shall be entitled to retain such professionals and advisors as the Settlement Trustee shall determine to be appropriate or necessary, and the Settlement Trustee shall take such other actions in connection therewith as he or she determines to be appropriate or necessary.

(d) The Settlement Trustee may withhold and pay to the appropriate tax authority all amounts required to be withheld pursuant to the IRC or any provision of any foreign, state or local tax law with respect to any payment or distribution. All such amounts withheld and paid to the appropriate tax authority (or placed in escrow pending resolution of the need to withhold) shall be treated as amounts distributed or paid for all purposes of this Settlement Trust Agreement. The Settlement Trustee shall be authorized to collect such tax information (including tax identification numbers) as in his or her sole discretion is deemed necessary to effectuate the Joint Plan, the Confirmation Order and this Settlement Trust Agreement. In order to receive distributions, all Settlement Trust Beneficiaries shall be required to provide tax information to the Settlement Trustee to the extent the Settlement Trustee deems appropriate in the manner and in accordance with the procedures from time to time established by the Settlement Trustee for these purposes. The Settlement Trustee may refuse to make a payment or distribution unless or until such information is delivered; provided however, that, upon the delivery of such information, the Settlement Trustee shall make such delayed payment or distribution, without interest. Notwithstanding the foregoing, if a person fails to furnish any tax information reasonably requested by the Settlement Trustee before the date that is three hundred sixty-five (365) calendar days after the request is made, the amount of such distribution shall irrevocably revert to the

Settlement Trust. In no event shall any escheat to any federal, state or local government or any other entity.

Section 8.4 *Modification.*

(a) Material modifications to this Settlement Trust Agreement, including Exhibits hereto, may be made only with the consent of the Settlement Trustee and the majority of the Settlement Trust Advisory Committee and subject to the approval of the Bankruptcy Court; provided however, that the Settlement Trustee may amend this Settlement Trust Agreement from time to time without the consent, approval or other authorization of, but with notice on the Bankruptcy Court docket, to make minor corrective or clarifying amendments necessary to enable the Settlement Trustee to effectuate the provisions of this Settlement Trust Agreement, provided such minor corrective or clarifying amendments shall not take effect until ten (10) days after notice to on the Bankruptcy Court docket, subject to any objection by a Beneficiary. Except as permitted pursuant to the preceding sentence, the Settlement Trustee shall not modify this Settlement Trust Agreement in any manner that is inconsistent with the Joint Plan or the Confirmation Order without the approval of the Bankruptcy Court. The Settlement Trustee shall file notice of any modification of this Settlement Trust Agreement with the Bankruptcy Court.

(b) Notwithstanding anything set forth in this Settlement Trust Agreement to the contrary, none of this Settlement Trust Agreement, nor any document related thereto shall be modified or amended in any way that could jeopardize or impair (i) the applicability of section 105 of the Bankruptcy Code to the Joint Plan and the Confirmation Order, (ii) the efficacy or enforceability of the Channeling Injunction or any other injunction or release issued or granted in connection with the Joint Plan and Confirmation Order or (iii) the Settlement Trust's qualified settlement fund status and grantor trust status under the QSF Regulations.

Section 8.5 *Severability.* If any provision of this Settlement Trust Agreement or application thereof to any person or circumstance shall be finally determined by a court of competent jurisdiction to be invalid or unenforceable to any extent, the remainder of this Settlement Trust Agreement, or the application of such provisions to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and such provision of this Settlement Trust Agreement shall be valid and enforced to the fullest extent permitted by law.

Section 8.6 *Notices.* Any notices or other communications required or permitted hereunder to the following parties shall be in writing and delivered at the addresses designated below, or sent by email or facsimile pursuant to the instructions listed below, or mailed by overnight courier, addressed as follows, or to such other address or addresses as may hereafter be furnished in writing to each of the other parties listed below in compliance with the terms hereof.

To the Settlement Trustee:

Donald C. Massey
Couhig Partners, LLC
1100 Poydras Street, Suite 3250
New Orleans, Louisiana 70163

Telephone: (504) 599-5777
Email: dmassey@couhigpartners.com

All such notices and communications, if mailed, shall be effective when physically delivered at the designated addresses, or if electronically transmitted, shall be effective upon transmission.

Section 8.7 *Successors and Assigns.* The provisions of this Settlement Trust Agreement shall be binding upon and inure to the benefit of the Settlement Trust, the Settlement Trustee, the Settlement Trust Advisory Committee and their respective successors and assigns, except that none of such persons may assign or otherwise transfer any of its, or their, rights or obligations under this Settlement Trust Agreement except, in the case of the Settlement Trust and the Settlement Trustee, as contemplated by Section 2.1 and Section 5.2 above.

Section 8.8 *Limitation on Transferability; Settlement Trust Beneficiaries' Interests.* Except as may be ordered by the Bankruptcy Court, the Settlement Trust Beneficiaries' interests in the Settlement Trust shall not (a) be assigned, conveyed, hypothecated, pledged or otherwise transferred, voluntarily or involuntarily, directly or indirectly and any purported assignment, conveyance, pledge or transfer shall be null and void *ab initio*; (b) be evidenced by a certificate or other instrument; (c) possess any voting rights; (d) give rise to any right or rights to participate in the management or administration of the Settlement Trust or the Settlement Trust Assets; (e) entitle the holders thereof to seek the removal or replacement of any Settlement Trustee, whether by petition to the Bankruptcy Court or any other court or otherwise; (f) entitle the holders thereof to receive any interest on distributions; and (g) give rise to any rights to seek a partition or division of the Settlement Trust Assets. Settlement Trust Beneficiaries shall have no interest of any kind in any of the Settlement Trust Assets; rather, the Settlement Trust Beneficiaries shall have an undivided beneficial interest only in cash assets of but only to the extent such cash assets are declared by the Settlement Trustee to be distributable as distributions in accordance with the Settlement Trust Documents. For the avoidance of doubt, the Settlement Trust Beneficiaries shall have only such rights as expressly set forth in the Settlement Trust Documents. The interest of each of the Settlement Trust Beneficiaries hereunder shall be subject to the maximum spendthrift restraints permitted by Louisiana law. The foregoing is subject to the Settlement Trustee's right to cooperate with a Beneficiary to establish a structured settlement or other similar arrangement.

Section 8.9 *Exemption from Registration.*

The Parties hereto intend that the rights of the Settlement Trust Beneficiaries arising under this Settlement Trust Agreement shall not be "securities" under applicable laws, but none of the Parties hereto represent or warrant that such rights shall not be securities or shall be entitled to exemption from registration under applicable securities laws. If it should be determined that any such interests constitute "securities," the Parties hereto intend that the exemption provisions of section 1145 of the Bankruptcy Code will be satisfied and the offer and sale under the Joint Plan of the beneficial interests in the Settlement Trust will be exempt from registration under the Securities Act, all rules and regulations promulgated thereunder, and all applicable state and local securities laws and regulations.

Section 8.10 *Entire Agreement; No Waiver.*

The entire agreement of the parties relating to the subject matter of this Settlement Trust Agreement is contained herein and in the documents referred to herein, and this Settlement Trust Agreement and such documents supersede any prior oral or written agreements concerning the subject matter hereof. No failure to exercise or delay in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege hereunder preclude any further exercise thereof or of any other right, power or privilege. The rights and remedies herein provided are cumulative and are not exclusive of rights under law or in equity.

Section 8.11 *Headings.* The headings used in this Settlement Trust Agreement are inserted for convenience only and do not constitute a portion of this Settlement Trust Agreement, nor in any manner affect the construction of the provisions of this Settlement Trust Agreement.

Section 8.12 *Governing Law.*

This Settlement Trust Agreement shall be governed by, and construed in accordance with, the laws of the State of Louisiana, without regard to the conflicts of law provisions thereof which would purport to apply the law of any other jurisdiction. For the avoidance of doubt, none of the following provisions of Louisiana law shall apply to the extent inconsistent with the terms of the Settlement Trust Documents: (a) the filing with any court or governmental body or agency of trustee accounts or schedules of trustee fees and charges, (b) affirmative requirements to post bonds for trustees, officers, agents or employees of a trust, (c) the necessity for obtaining court or other governmental approval concerning the acquisition, holding or disposition of property, (d) fees or other sums payable to trustees, officers, agents or employees of a trust, (e) the allocation of receipts and expenditures to income or principal, (f) restrictions or limitations on the permissible nature, amount or concentration of trust investments or requirements relating to the titling, storage or other manner of holding of Settlement Trust Assets, (g) the existence of rights or interests (beneficial or otherwise) in Settlement Trust Assets, (h) the ability of beneficial owners or other persons to terminate or dissolve a trust, and (i) the establishment of fiduciary or other standards or responsibilities or limitations on the acts or powers of trustees or beneficial owners that are inconsistent with the limitations on liability or authorities and powers of the Settlement Trustee or the Settlement Trust Advisory Committee set forth or referenced in this Settlement Trust Agreement.

Section 8.13 *Settlor's Representative.*

Pursuant to the Settlement Trust Documents, the Reorganized Debtor, and Reorganized Additional Debtors are hereby irrevocably designated as the "**Settlor's Representatives**" and are hereby authorized to take any action consistent with Reorganized Debtor's and Reorganized Additional Debtors' obligations under the Settlement Trust Documents that is reasonably requested of the Settlor by the Settlement Trustee pursuant to the Settlement Trust Documents. Pursuant to the Settlement Trust Documents, the Settlor's Representatives shall cooperate with the Settlement Trustee and the Settlement Trust's officers, employees and professionals in connection with the Settlement Trust's administration, including, but not limited to, providing the Settlement

Trustee or his or her officers, employees and professionals, upon written request (including e-mail), reasonable access to information, including, without limitation, delivery of documents in the possession of, or witnesses under the control of, the Settlors to the extent that the Settlement Trustee could obtain the same by subpoena, notice of deposition or other permissible discovery request, without the need for a formal discovery request.

Section 8.14 *Independent Legal and Tax Counsel.*

All parties to this Settlement Trust Agreement have been or have had the opportunity to be represented by counsel and advisors of their own selection in this matter. It is specifically acknowledged and understood that this Settlement Trust Agreement has not been submitted to, nor reviewed or approved by, the IRS or the taxing authorities of any state or territory of the United States of America.

Section 8.15 *Waiver of Jury Trial.*

Each party hereto and each Settlement Trust Beneficiary hereof hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to a trial by jury in any legal proceeding arising out of or relating to this Settlement Trust Agreement.

Section 8.16 *Effectiveness.*

This Settlement Trust Agreement shall not become effective until it has been executed and delivered by all the parties hereto.

Section 8.17 *Counterpart Signatures.*

This Settlement Trust Agreement may be executed in any number of counterparts, each of which shall constitute an original, but such counterparts shall together constitute but one and the same instrument. A signed copy of this Settlement Trust Agreement or any amendment hereto delivered by facsimile, email or other means of Electronic Transmission, shall be treated in all manner and respects as an original agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person.

[SIGNATURE PAGES TO FOLLOW]

THUS DONE AND PASSED in the Parish of Orleans, State of Louisiana on the ___ day of ______, 2025, to be effective as of the date set forth above, in the presence of the undersigned competent witnesses who have hereunto signed their names with the below appearer and me, Notary Public, after due reading of the whole.

WITNESSES:

____
Printed Name: ______________

____
Printed Name: ______________

SETTLOR:

The Roman Catholic Church of the Archdiocese of New Orleans

By: ________________________
Name: ______________________
Title: _______________________

____
Notary Public
Printed Name of Notary: ________________
Bar or Notary No.: _____________________

THUS DONE AND PASSED in the Parish of Orleans, State of Louisiana on the ___ day of ______, 2025, to be effective as of the date set forth above, in the presence of the undersigned competent witnesses who have hereunto signed their names with the below appearer and me, Notary Public, after due reading of the whole.

WITNESSES:

____
Printed Name: ______________

____
Printed Name: ______________

SETTLOR:

Additional Debtors

By: ________________________
Name: ______________________
Title: _______________________

____
Notary Public
Printed Name of Notary: ________________
Bar or Notary No.: _____________________

THUS DONE AND PASSED in the Parish of Orleans, State of Louisiana on the ___ day of ______, 2025, to be effective as of the date set forth above, in the presence of the undersigned competent witnesses who have hereunto signed their names with the below appearer and me, Notary Public, after due reading of the whole.

WITNESSES:

____
Printed Name: ________________

____
Printed Name: ________________

TRUSTEE:

By: _________________________
Name: ______________________
Title: _______________________

____
Notary Public
Printed Name of Notary: ___________________
Bar or Notary No. _________________________

THUS DONE AND PASSED in the Parish of Orleans, State of Louisiana on the ___ day of ______, 2025, to be effective as of the date set forth above, in the presence of the undersigned competent witnesses who have hereunto signed their names with the below appearer and me, Notary Public, after due reading of the whole.

SETTLEMENT TRUST ADVISORY COMMITTEE MEMBERS:

WITNESSES:

____
Printed Name: ________________

By: ________________________
Name: _____________________
Title: ______________________

____
Printed Name: ________________

____
Notary Public
Printed Name of Notary: ___________________
Bar or Notary No. ________________________

EXHIBIT 1
ALLOCATION PROTOCOL