

**THE STATE OF NEW HAMPSHIRE**

**MERRIMACK, SS.**

**SUPERIOR COURT**

**Docket No. 217-2003-EQ-00106**

**In the Matter of the Liquidation of  
The Home Insurance Company**

**LIQUIDATOR'S MOTION FOR APPROVAL OF SETTLEMENT  
AGREEMENT WITH MINE SAFETY APPLIANCES COMPANY, LLC**

David J. Bettencourt, Insurance Commissioner of the State of New Hampshire, as Liquidator ("Liquidator") of The Home Insurance Company ("Home"), moves that the Court enter an order in the form submitted herewith approving a Settlement Agreement and Mutual Release ("Settlement Agreement") between Mine Safety Appliances Company, LLC, successor to Mine Safety Appliances Company ("Claimant") and the Liquidator. As reasons therefor, the Liquidator states as follows:

1. The Settlement Agreement was negotiated under the supervision of the Special Deputy Liquidator. A copy of the Settlement Agreement is attached hereto as Exhibit A. Affidavit of Peter A. Bengelsdorf, Special Deputy Liquidator, in Support of Motion for Approval of Settlement Agreement with Mine Safety Appliances Company, LLC ("Bengelsdorf Aff.") ¶ 2.

2. Home issued five insurance policies to Claimant for various periods between August 28, 1972 and April 1, 1979 which, together with all other insurance policies Home may have issued to Mine Safety Appliance Company (excluding eight listed policies defined as the "Lower Layer Policies"), are referred to collectively as the "Policies". Settlement Agreement, first Whereas clause. Settlement Agreement, first Whereas clause. Bengelsdorf Aff. ¶ 3.

3. Claimant submitted a proof of claim in the Home liquidation seeking coverage for asbestos, silica, and coal mine dust liability which, together with any other proofs of claim

hereinbefore or hereinafter filed by Claimant in the Home liquidation (excluding a proof of claim concerning the Lower Layer Policies, the “Lower Layer Policies Proof of Claim”), is referred to collectively as the “Proof of Claim”. Settlement Agreement, third Whereas clause. Bengelsdorf Aff. ¶ 4.

4. Claimant previously submitted the Lower Layer Policies Proof of Claim asserting claims under the Lower Layer Policies which was resolved in a Settlement Agreement and Mutual Release between the Claimant and the Liquidator which was approved by the Court on December 11, 2018 (the “Lower Layer Policies Settlement Agreement”). The Lower Layer Policies Settlement Agreement is not affected by this Settlement Agreement. Settlement Agreement, fourth Whereas clause. The Lower Layer Policies Settlement Agreement deferred addressing the Proof of Claim and the Policies. Settlement Agreement, fifth Whereas clause. Bengelsdorf Aff. ¶ 5.

5. The Liquidator and the Claimant have negotiated the Settlement Agreement reflecting a resolution of all matters concerning the Proof of Claim and their rights and obligations with respect to the Policies. Settlement Agreement, sixth Whereas clause, ¶ 2(B). The Settlement Agreement is subject to approval by the Court. Settlement Agreement ¶ 1. Bengelsdorf Aff. ¶ 6.

6. The Settlement Agreement provides that the Liquidator will recommend allowance of the Proof of Claim in the amount of \$30,000,000 (the “Recommended Amount”) as a Class II priority claim under RSA 402-C:44. Settlement Agreement ¶ 2(A). Allowance of the Recommended Amount as a Class II claim will fully and finally resolve the Proof of Claim and all claims that Claimant has under the Policies. *Id.* ¶ 2(B). Distributions based on that allowance will be made at the same intervals and at the same percentages as distributions to other Class II

creditors of Home. *Id.* ¶ 2(C). The Recommended Amount reflects only known claims identified before the Claim Amendment Deadline. Bengelsdorf Aff. ¶ 7.

7. The Settlement Agreement is intended to resolve the Proof of Claim and all claims that Claimant has under the Policies. Settlement Agreement ¶ 2(B). To that end, the Settlement Agreement provides for mutual releases of all claims among the Liquidator, Home, and the Claimant arising from or related to the Proof of Claims or the Policies. *Id.* ¶¶ 3, 4. Bengelsdorf Aff. ¶ 8.

8. In resolving all of the Claimant's claims relating to the Proof of Claim and the Policies, the Settlement Agreement is intended to resolve all matters arising out of or relating to any rights the Claimant ever had, now have, or hereafter may have in the Policies and the Proof of Claim, including any asserted rights of third-party claimants against Claimant under the Policies. Settlement Agreement ¶ 5. The Claimant agrees to address, at its sole cost, any such claims of third-party claimants against the Claimant as if there had been no liquidation proceeding for Home and as if the Claimant had no insurance coverage from Home by virtue of the Policies. *Id.* The Claimant also agrees to indemnify and hold the Liquidator and Home harmless from all claims arising from or relating to the Proof of Claim or the Policies, including asserted rights of third party claimants but not insurer contribution claims, up to the total amount ultimately distributed or distributable in relation to the Recommended Amount. *Id.* Bengelsdorf Aff. ¶ 9.

9. The Liquidator is not aware of any third party claimant proof of claim asserting claims under the Policies. Bengelsdorf Aff. ¶ 10. However, the denial of any third party claimants' claims without prejudice to their claims against the Claimant will not harm the third party claimants, who will continue to have their claims against the Claimant. As noted above,

the Claimant has agreed to address these claims as if it had no insurance coverage from Home under the Policies. Settlement Agreement ¶ 5. Third party claimants' proofs of claim against the insolvent Home, if not denied with the agreement, would release the Claimant from those claims up to the limits of the Policies but only entitle the third party claimants (assuming their claims were allowed) to the initial interim distributions and any later distribution at a presently undetermined distribution percentage from Home at the future date when distribution is made. *See* RSA 402-C:40, I; Gonya v. Commissioner, New Hampshire Insurance Dept., 153 N.H. 521, 535 (2006) (noting the "inherent uncertainty of any creditor's recovery in a liquidation"). It is not expected that the allowed claims of any third party claimants (or other Class II creditors) of Home will be paid in full. Under the Settlement Agreement, the Claimant will continue to be responsible for any third party claimants' claims against it. *See* Settlement Agreement ¶ 5. Bengelsdorf Aff. ¶ 10.

10. The Liquidator is presently unaware of any unresolved proof of claim asserting a claim subject to the same policy limit as the claims resolved by the Settlement Agreement.<sup>1</sup> However, if a claim of another claimant is subject to the same limit of liability as claims resolved by the Settlement Agreement, and if the total allowed amounts for all claimants exceed the limit, then the allowed amounts for all claimants will be subject to adjustment under RSA 402-C:40, IV, so that the policy limit will not be exceeded. *See* Settlement Agreement ¶ 6. Bengelsdorf Aff. ¶ 11.

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<sup>1</sup> Four defense counsel retained by Home filed proofs of claim which were either disallowed or allowed in small amounts by the Court on April 30, 2008, December 28, 2009, April 21, 2010 and July 12, 2012. Six insurers filed contribution claims referring to the Policies. Disallowances of five were approved by the Court on May 27, 2016, October 19, 2016, November 14, 2016 (2), and May 31, 2017. The other contribution claim was assigned to Class V and deferred in a notice of determination approved by the Court on October 19, 2016.

11. The Settlement Agreement reflects a compromise of the claims asserted in the Proof of Claim. It is the result of negotiations involving the Claims Department, under the supervision of the Special Deputy Liquidator, which has extensive experience in assessing the exposure presented by claims under Home’s insurance policies. The agreed settlement amount is based on careful evaluation and negotiation of coverage obligations under the Policies respecting the underlying liabilities of the Claimant. The Liquidator accordingly recommends approval of the Settlement Agreement and allowance of the \$30,000,000 settlement amount as a Class II claim of the Claimant in accordance with RSA 402-C:45 and RSA 402-C:44. Bengelsdorf Aff. ¶ 12.

12. The Court has previously approved many similar settlement agreements. *See, e.g.,* Order Approving Settlement Agreement with AT&T Corp. (January 9, 2023); Order Approving Settlement Agreement with Olin Corporation (December 3, 2020); Order Approving Settlement Agreement with Navistar, Inc. (December 11, 2018); Order Approving Settlement Agreement with Graham Corporation (July 8, 2016); Order Approving Settlement Agreement with Washington Gas (July 15, 2013); Order Approving Settlement Agreement with Wisconsin Energy (March 18, 2010); Order Approving Commutation Agreement with Northwestern National Insurance Company and Settlement Agreement and Assignment of Distribution with AK Steel Corporation (March 10, 2006). The Liquidator’s negotiation and the Court’s approval of such agreements are authorized by the broad authority of the Liquidator to “compound, compromise or in any other manner negotiate the amount for which claims will be recommended to the court,” RSA 402-C:45, I, and the authority of the Court to “approve, disapprove or modify any report on claims by the liquidator.” RSA 402-C:45, II. It is also an appropriate exercise of the Liquidator’s authority (“[s]ubject to the court’s control”) to “do such other acts . . . as are

necessary or expedient for the accomplishment of or in aid of the purpose of liquidation.” RSA 402-C:25, XXII.

13. In his Motion for Approval of Commutation with Northwestern National Insurance Company and Settlement Agreement and Assignment of Distribution with AK Steel Corporation ¶¶ 19-23 (February 16, 2006), the Liquidator provided his analysis of New Hampshire law, including RSA 402-C:40, III, as it applies to this type of comprehensive policy coverage compromise and settlement in an insurer liquidation context. That analysis also applies to the proposed Settlement Agreement with the Claimant.

14. The Liquidator submits that the Settlement Agreement is fair and reasonable and in the best interests of the policyholders and creditors of Home. *See Bengelsdorf Aff.* ¶ 13.

WHEREFORE, the Liquidator respectfully requests that this Court:

- A. Grant this Motion;
- B. Enter an Order in the form submitted herewith approving the Settlement Agreement, approving the Liquidator’s claim recommendation, and allowing the Claimant’s claim as a Class II claim in accordance with RSA 402-C:45 and RSA 402-C:44 in the amount of \$30,000,000; and
- C. Grant such other and further relief as justice may require.

Respectfully submitted,

DAVID J. BETTENCOURT, INSURANCE  
COMMISSIONER OF THE STATE OF  
NEW HAMPSHIRE, SOLELY AS  
LIQUIDATOR OF THE HOME  
INSURANCE COMPANY,

By his attorneys,

JOHN M. FORMELLA  
ATTORNEY GENERAL

Christopher G. Bond  
Associate Attorney General  
[Christopher.G.Bond@doj.nh.gov](mailto:Christopher.G.Bond@doj.nh.gov)  
NH Bar ID No. 20161  
New Hampshire Department of Justice  
1 Granite Place South  
Concord, NH 03301  
(603) 271-3650

*/s/ Eric A. Smith*

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J. David Leslie  
[dleslie@verrill-law.com](mailto:dleslie@verrill-law.com)  
NH Bar ID No. 16859  
Eric A. Smith  
[easmith@verrill-law.com](mailto:easmith@verrill-law.com)  
NH Bar ID No. 16952  
Verrill Dana LLP  
One Federal Street, 20<sup>th</sup> Floor  
Boston, MA 02110  
(617) 309-2600

June 7, 2024

### **Certificate of Service**

I hereby certify that a copy of the foregoing Liquidator's Motion for Approval of Settlement Agreement with Mine Safety Appliances Company, LLC, the Affidavit of Peter A. Bengelsdorf, and the Proposed Order, were sent this 7<sup>th</sup> day of June, 2024, by first class mail, postage prepaid to all persons on the attached service list.

*/s/ Eric A. Smith*

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Eric A. Smith  
NH Bar ID No. 16952

**STATE OF NEW HAMPSHIRE**

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Lisa Snow Wade, Esq.  
Orr & Reno  
One Eagle Square  
P.O. Box 3550  
Concord, New Hampshire 03302-3550

Gary S. Lee, Esq.  
James J. DeCristofaro, Esq.  
Kathleen E. Schaaf, Esq.  
Morrison & Foerster  
250 West 55th Street  
New York, NY 10019-9601

Joseph G. Davis, Esq.  
Willkie Farr & Gallagher, LLP  
1875 K Street, N.W.  
Washington, DC 20006

Thomas W. Ladd, Esq.  
McCarter & English, LLP  
Four Gateway Center  
100 Mulberry Street  
Newark, NJ 07102

Michael K. Robles, Esq.  
Crowell & Moring  
590 Madison Avenue  
20<sup>th</sup> Floor  
New York, New York 10022-2544

Stephanie V. Corrao, Esq.  
Crowell & Moring  
1001 Pennsylvania Avenue, N.W.  
Washington, DC 20004-2595

David M. Spector, Esq.  
Dennis G. LaGory, Esq.  
Schiff Hardin LLP  
6600 Sears Tower  
Chicago, Illinois 60606

Martin P. Honigberg, Esq.  
Sulloway & Hollis, P.L.L.C.  
9 Capitol Street  
P.O. Box 1256  
Concord, New Hampshire 03302-1256

Richard Mancino, Esq.  
Willkie Farr & Gallagher, LLP  
787 Seventh Avenue  
New York, New York 10019

Albert P. Bedecarre, Esq.  
Quinn Emanuel Urguhart Oliver & Hedges LLP  
50 California Street, 22<sup>nd</sup> Floor  
San Francisco, California 94111

Robert M. Horkovich, Esq.  
Robert Y. Chung, Esq.  
Anderson Kill & Olick, P.C.  
1251 Avenue of the Americas  
New York, New York 10020

Jeffrey W. Moss, Esq.  
Morgan Lewis & Bockius, LLP  
One Federal Street  
Boston, Massachusetts 02110



Joseph C. Tanski, Esq.  
John S. Stadler, Esq.  
Nixon Peabody LLP  
100 Summer Street  
Boston, Massachusetts 02110

Gregory T. LoCasale, Esq.  
White and Williams, LLP  
One Liberty Place, Suite 1800  
Philadelphia, Pennsylvania 19103-7395

John A. Hubbard  
615 7<sup>th</sup> Avenue South  
Great Falls, Montana 59405

Mark J. Andreini, Esq.  
Jones Day  
North Point  
901 Lakeside Avenue  
Cleveland, Ohio 44114-1190

Paul A. Zevnik, Esq.  
Morgan, Lewis & Bockius LLP 1111  
Pennsylvania Avenue, N.W.  
Washington, D.C. 20004

Tred R. Eyerly, Esq.  
Damon Key Leon Kupchak Hastert 1003  
Bishop Street, Suite 1600  
Honolulu, HI 96813

David H. Simmons, Esq.  
Mary Ann Etzler, Esq.  
Daniel J. O'Malley, Esq.  
deBeaubien, Knight, Simmons, Mantzaris  
& Neal, LLP  
332 North Magnolia Drive  
P.O. Box 87  
Orlando, FL 32801

Doreen F. Connor, Esq.  
Primmer Piper Eggleston & PC  
P.O. Box 3600  
Manchester, NH 03105

Kyle A. Forsyth, Esq.  
Commercial Litigation Branch/Civil Division  
United States Department of Justice  
P.O. Box 875  
Washington, D.C. 20044-0875

Michael J. Tierney, Esq.  
Wadleigh, Starr & Peters, PLLC  
95 Market Street  
Manchester, New Hampshire 03101

Harry L. Bowles  
306 Big Hollow Lane  
Houston, Texas 77042

Michael S. Lewis, Esq.  
Rath Young Pignatelli  
One Capital Plaza  
Concord, New Hampshire 03302-1500

Keith Dotseth, Esq.  
Larson King  
2800 Wells Fargo Place  
30 East Seventh Street, Suite 2800  
Saint Paul, Minnesota 55101

Michel Y. Horton, Esq.  
Morgan, Lewis & Bockius LLP 300 South  
Grand Avenue, 22<sup>nd</sup> Floor  
Los Angeles, California 90071

Joseph C. Safar  
Jessica L.G. Moran  
K&L Gates LLP  
210 Sixth Ave.  
Pittsburgh, PA 15222

Christopher J. Valente, Esq.  
K&L Gates LLP  
1 Congress Street, Suite 2900  
Boston, Massachusetts 02114

Mr. Edward Crosby  
P.O. Box 155  
Crowell, TX 79227

Ms. Patricia Erway  
16604 Rialto Dr.  
Winter Garden, FL 34787

Mark C. Rouvalis, Esq. Steven J. Dutton, Esq.  
Viggo C. Fish, Esq.  
McLane Middleton, P.A.  
900 Elm Street, 10<sup>th</sup> Floor  
Manchester, NH 03101

Mark R. Goodman, Esq.  
Joseph T. McCullough IV, Esq.  
Peter B. Steffen, Esq.  
Freeborn & Peters LLP  
311 South Wacker Dr., Suite 3000  
Chicago, IL 60606

Derek D. Lick, Esq.  
Sulloway & Hollis, P.L.L.C.  
9 Capitol Street  
Concord, NH 03301

Mr. Howard Campbell  
10011 Mosher Hollow Road Cattaraugus,  
NY 14719

Linda Faye Peeples  
P.O. Box 974  
Fresno, TX 77545

Roland Jackson  
Chief Executive Officer, Director  
Catalina Services, UK Limited  
1 Alie Street, 1<sup>st</sup> Floor  
London, England E1 8DE

David Himelfarb, Esq.  
McCarter & English, LLP  
265 Franklin Street, 14<sup>th</sup> Fl.  
Boston, MA 02110

# **EXHIBIT A**

**SETTLEMENT AGREEMENT AND MUTUAL RELEASE**

This Settlement Agreement and Mutual Release ("Settlement Agreement") is made as of this 31st day of May 2024 ("Effective Date"), by and between Mine Safety Appliances Company, LLC, successor to Mine Safety Appliances Company ("Claimant"), on the one hand, and David J. Bettencourt, Insurance Commissioner of the State of New Hampshire, solely in his capacity as Liquidator ("Liquidator") of The Home Insurance Company ("Home"), on the other hand (the Claimant and the Liquidator are hereinafter referred to collectively as the "Parties").

**WHEREAS**, Home issued the following insurance policies to Mine Safety Appliances Company under which Claimant is insured:

<u>Policy Number</u>	<u>Policy Period</u>
HEC 4356538	8/28/72-4/1/76
HEC 9007163	4/1/76-4/1/77
HEC 9531070	4/1/77-4/1/78
HEC 9531071	4/1/77-4/1/78
HEC 9631695	4/1/78-4/1/79

which together with all other insurance policies Home may have issued to Mine Safety Appliances Company (excluding the "Lower Layer Policies": policy numbers HEC9793881, HEC4344944, HEC4429619, HEC4764815, HEC4973844, HEC9345923, HEC9534069 and HEC9631696) are defined collectively as the "Policies;"

**WHEREAS**, Home is being liquidated pursuant to the June 13, 2003 Order of the Superior Court of the State of New Hampshire, Merrimack County (the "Liquidation Court"), pursuant to which the Liquidator was appointed as the Liquidator of Home;

**WHEREAS**, Claimant submitted claims in The Home Liquidation seeking coverage for various claims asserting asbestos, silica and coal mine dust liability which were assigned proof of claim number INSU715171 which together with any other proofs of claim hereinbefore or hereinafter filed by Claimant in the Home liquidation (excluding the "Lower Layer Policies

Proof of Claim”: proof of claim number INSU275533 concerning the Lower Layer Policies) is referred to as the “Proof of Claim”;

**WHEREAS**, Mine Safety Appliances Company, LLC filed the Lower Level Policies Proof of Claim asserting claims under the Lower Level Policies which was resolved pursuant to a Settlement Agreement and Mutual Release (“Lower Layer Policies Settlement Agreement”) approved by the Liquidation Court on December 11, 2018, which is not affected by this Settlement Agreement;

**WHEREAS**, the Lower Layer Policies Settlement Agreement deferred addressing the Proof Claim and claims under the Policies;

**WHEREAS**, the Parties are now desirous of resolving the Proof of Claim and all claims that were asserted, or could have been or could be asserted, and resolving all matters concerning the Proof of Claim and all rights and obligations with respect to the Policies; and

**WHEREAS**, the Parties agree that this Settlement Agreement is subject to and conditioned upon its approval by the Liquidation Court and allowance of the Recommended Amount (as defined below) in the Home liquidation and in the event that the Liquidation Court does not approve the Settlement Agreement and allow the Recommended Amount, this Settlement Agreement shall be null and void and without any force or effect;

**NOW, THEREFORE**, in consideration of all the respective transactions contemplated by this Settlement Agreement, and the mutual covenants and representations herein contained, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. Effectiveness. This Settlement Agreement is conditioned and shall only become effective (the "Effective Date") upon approval by the Liquidation Court. The Liquidator shall move for approval of this Settlement Agreement promptly following execution by all Parties.

2. Recommendation, Allowance, and Classification of Claims.

- A. Subject to all the terms of this Settlement Agreement, and with the agreement of Claimant, which by Claimant's execution hereof is hereby granted, the Liquidator shall recommend pursuant to N.H. RSA 402-C:45 that the Proof of Claim be allowed in the amount of \$30,000,000 (the "Recommended Amount") as a Class II priority claim under N.H. RSA 402-C:44. The Liquidator shall seek allowance of the Recommended Amount as a Class II priority claim by the Liquidation Court in the Liquidator's motion for approval of this Settlement Agreement.
- B. Allowance of the Recommended Amount as a Class II claim by the Liquidation Court shall fully and finally resolve the Proof of Claim and any and all claims of whatever nature that Claimant has under the Policies. In the event that the Liquidation Court does not allow the Recommended Amount as a Class II claim, this Settlement Agreement shall be null and void and shall have no force and effect and the Parties will be returned to *status quo ante*, as if no such agreement was ever reached, with this Settlement Agreement thereafter being inadmissible for any purpose in any dispute between the Parties.
- C. If and when the Liquidation Court allows the Recommended Amount as a Class II claim, Claimant will become a Class II creditor in the Home liquidation pursuant to N.H. RSA 402-C:44, and Claimant shall, subject to this



Settlement Agreement, receive distributions on the allowed amount at the same intervals and at the same percentages as other Class II creditors of Home. All distributions to Claimant or its designee (which may include a designated or qualified settlement fund) shall be made to the designee as designated to the Liquidator by Claimant in writing within twenty (20) days after the Effective Date.

3. Release by Claimant. Subject to the terms of this Settlement Agreement and the Liquidation Court's approval of the Recommended Amount as a Class II claim, Claimant for itself and on behalf of its officers, directors, employees, agents, attorneys, subsidiaries, affiliates, predecessors, and their successors and assigns, irrevocably and unconditionally release and discharge the Liquidator and Home and each of their respective officers, directors, employees, agents, attorneys, subsidiaries, affiliates, predecessors, successors, and assigns (including any trustee or other statutory successor), from any and all actions, causes of action, liabilities, adjustments, obligations, offsets, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, premiums, losses, salvage, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, extents, executions, claims, and/or demands, arising from or related to the Proof of Claim or the Policies, in law, admiralty, or equity, which Claimant, or its subsidiaries, affiliates, predecessors, successors, and assigns, ever had, now have, or hereafter may have against the Liquidator or Home or their respective officers, directors, employees, agents, attorneys, subsidiaries, affiliates, predecessors, successors, and assigns, all whether known or unknown, suspected or unsuspected, fixed or contingent, in law, admiralty or equity, arising from or related to the Proof of Claim or the Policies.

4. Release by Liquidator. Subject to the terms of this Settlement Agreement and

the Liquidation Court's approval of the Recommended Amount as a Class II claim, the Liquidator, in his capacity as such, and on behalf of Home and each of their respective officers, directors, employees, agents, attorneys, subsidiaries, affiliates, predecessors, and their successors and assigns, irrevocably and unconditionally releases and discharges Claimant and each of its officers, directors, employees, agents, attorneys, subsidiaries, predecessors, successors, and assigns, from any and all actions, causes of action, liabilities, adjustments, obligations, offsets, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, premiums, losses, salvage, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, extents, executions, claims, and/or demands, arising from or related to the Proof of Claim or the Policies, in law, admiralty, or equity, which the Liquidator, Home, or their subsidiaries, affiliates, predecessors, successors, and assigns, ever had, now have, or hereafter may have against Claimant or its officers, directors, employees, agents, attorneys, subsidiaries, affiliates, predecessors, successors, and assigns, all whether known or unknown, suspected or unsuspected, fixed or contingent, in law, admiralty or equity, arising from or related to the Proof of Claim or the Policies.

5. Resolution of Matters and Indemnification. Claimant acknowledges that this Settlement Agreement is intended to resolve all matters arising out of or relating to any rights Claimant ever had, now has or hereafter may have in the Policies and the Proof of Claim, including any asserted rights of third-party claimants against Claimant under the Policies, and Claimant agrees to address, at its sole cost and expense, any such claims of third-party claimants against Claimant as if there had been no liquidation proceeding for Home and as if Claimant had no insurance coverage from Home by virtue of the Policies. In consideration of the Recommended Amount being allowed by the Liquidation Court as a Class II claim,



Claimant agrees to indemnify and hold the Liquidator and Home harmless from and against any and all claims, losses, liabilities, debts, damages, costs or expenses arising from or related to the Proof of Claim or the Policies except insurer contribution claims and such indemnification shall be capped at the total amount ultimately distributed or distributable in relation to the Recommended Amount as allowed by the Liquidation Court. The future obligations of Claimant under this paragraph shall extend to and include (by way of example and not limitation) any claims for defense or indemnity for claims made under the Policies against the Liquidator or Home by vendors or by any individuals or entities asserting "direct action" claims arising out of or related to the Policies. The Liquidator shall promptly notify Claimant of any such claim, and shall afford Claimant the opportunity to reasonably participate in the defense of such claims. The Liquidator shall assert all defenses to such claims reasonably available to the Liquidator, including defenses under the Order of Liquidation or the New Hampshire Insurers Rehabilitation and Liquidation Act. Claimant shall cooperate with the Liquidator (including but not limited to the provision of affidavits or testimony) to defend against and resolve such claims.

6. Multiple Claims. The Home policies against which this claim is made contain certain limits. New Hampshire RSA 402-C:40 (IV) provides that in the event multiple claims against such policies are filed, and the aggregate allowed amount of all claims to which the same limit of liability in the policy is applicable exceeds that limit, then each claim as allowed shall be reduced in the same proportion so that the total equals the policy limit. The Liquidator is presently unaware of any proof of claim filed in the Home estate asserting a claim subject to the same limit in the Home policy as this claim. However, if an allowance is made such that the aggregate allowed amount of all claims subject to the same limit exceeds the limit, each

claim will be prorated so that the total equals the policy limit as required by RSA 402-C:40 (IV). The Liquidator will be unable to determine whether and to what extent Claimant's allowed amount may be reduced until all proofs of claim against the Policies have been determined. If the aggregate allowed amount of claims exceeds the applicable limit such that Claimant's claim is subject to proration, the Liquidator will inform Claimant accordingly.

7. Mutual Release of Settling Carriers. Claimant agrees to use reasonable commercial efforts to cause any settlement agreement relating to the underlying matters covered by the Proof of Claim with any other insurance company to include a waiver by that other insurance company of any claim, including contribution, apportionment, indemnification, subrogation, equitable subrogation, allocation, or recoupment, against Home regarding the underlying matters covered by the Proofs of Claim. The Liquidator agrees to waive, relinquish and release any claim, including contribution, apportionment, indemnification, subrogation, equitable subrogation, allocation, or recoupment, as to the underlying matters covered by the Proof of Claim against any other insurance company which executes a settlement with Claimant that includes a provision that is materially the same as this paragraph.

8. No Assignments. Claimant warrants and represents that it has not assigned, conveyed, or otherwise transferred any claims, demands, causes of action, rights, or obligations related in any way to the Policies, or any proceeds thereof, or the Proof of Claim, or the claims, losses and expenses released herein, to any person or entity. Claimant shall not assign or otherwise transfer this Settlement Agreement or any rights or obligations thereunder without the written consent of the Liquidator, which consent shall not be unreasonably withheld.

9. Further Assurances. The Parties shall take all further actions as may be necessary to carry out the intent and purpose of this Settlement Agreement and to

consummate the transactions contemplated herein. Claimant acknowledges that it is aware of the requirements of the Medicare Secondary Payer Act and the Medicare, Medicaid and SCHIP Extension Act of 2007, including provisions concerning Medicare set-asides and/or notification to the Centers for Medicare and Medicaid Services ("CMS") regarding certain Medicare-eligible, or potentially eligible, claimants who enter into settlement agreements that may justify recovery for Medicare covered case-related services. Claimant acknowledges that it may be obligated, and otherwise agrees, to provide data, if and when required or requested, for CMS regarding claimants who will share in distributions from Claimant's assets that include a portion of the Recommended Amount.

10. Governing Law and Venue. This Settlement Agreement shall be governed by and construed in accordance with the laws of the State of New Hampshire without regard to the conflicts of law provisions thereof. The Parties agree that the exclusive venue for any dispute between the Parties arising out of the Proof of Claim, the Policies or this Settlement Agreement shall be the Liquidation Court.

11. Due Diligence. The Parties acknowledge and agree that, in negotiating and executing this Settlement Agreement, they have relied upon their own judgment and upon the recommendations of their own legal counsel, that they have read this Settlement Agreement and have had the opportunity to consider its terms and effects, and that they have executed this Settlement Agreement voluntarily and with full understanding of its terms and effects. This Settlement Agreement is the product of negotiations between the Parties. No Party shall be charged with having promulgated this Settlement Agreement, and the general rule that ambiguities are to be construed against the drafter shall not apply to this Agreement.

12. No Third Party Rights. This Settlement Agreement is entered into solely for



the benefit of the Liquidator, Home, and Claimant and is not intended to, and does not give or create any rights to or in any person or entity other than the Parties.

13. Counterparts. This Settlement Agreement may be executed in multiple counterparts, each of which, when so delivered, shall be an original, but such counterparts shall together constitute one and the same instrument. The Parties agree that a signature sent by facsimile or electronic mail to the other Party shall have the same force and effect as an original signature.

14. Power and Authority to Execute. Subject to the approval of the Liquidation Court required by paragraph 1, each Party hereto represents and warrants that it has the full power and authority to execute, deliver, and perform this Settlement Agreement; that all requisite and necessary approvals have been obtained to consummate the transactions contemplated by this Settlement Agreement; that there are no other agreements or transactions to which it is a party that would render this Settlement Agreement or any part thereof, void, voidable or unenforceable; that each individual signing on behalf of a Party has been duly authorized by that Party to execute this Settlement Agreement on its behalf; and that no claims being released under the terms of this Settlement Agreement have been assigned, sold, or otherwise transferred to any other entity.

15. Successor-in-Interest Bound. This Settlement Agreement shall be binding upon, and shall inure to the benefit of the Parties and their respective officers, directors, employees, agents, attorneys, liquidators, receivers, administrators, successors, and assigns.

16. Entire Agreement. This Settlement Agreement constitutes the entire agreement and understanding between the Parties with respect to the subject matter thereof. This Settlement Agreement supersedes all prior agreements and understandings, whether

written or oral, concerning such matters.

17. Survival of Warranties and Representations. The warranties and representations made herein shall survive the execution of this Settlement Agreement.

18. Validity of Settlement Agreement. Subject to approval of this Settlement Agreement by the Liquidation Court as required by paragraph 1, each Party represents and warrants that this Settlement Agreement is a legal, valid, and binding obligation, enforceable in accordance with its terms.

19. No Waiver. No waiver of any right under this Settlement Agreement shall be deemed effective unless contained in a writing signed by the Party or an authorized representative of the Party charged with such waiver, and no waiver of any breach or failure to perform shall be deemed to be a waiver of any future breach or failure to perform or of any other provision of this Settlement Agreement. This Settlement Agreement may not be amended except in a document signed by the Party or an officer or other authorized official of the Party to be charged.

20. Notice. All notices to be given under this Settlement Agreement shall be given by email and first class U.S. mail directed to:

If to Claimant, to:

David S. Cox  
Morgan Lewis & Bockius LLP  
300 South Grand Avenue, Twenty-Second Floor  
Los Angeles, California 90071  
[david.cox@morganlewis.com](mailto:david.cox@morganlewis.com)

If to the Liquidator, to:

Angela Anglum  
Vice President Legal Affairs & Corporate Secretary  
The Home Insurance Company in Liquidation

61 Broadway 6th Floor  
New York, New York 10006  
[angela.anglum@homeinsco.com](mailto:angela.anglum@homeinsco.com)

and

Christopher G. Bond  
Civil Bureau  
New Hampshire Department of Justice  
33 Capitol Street  
Concord, New Hampshire 03301-6397  
[Christopher.g.bond@doj.nh.gov](mailto:Christopher.g.bond@doj.nh.gov)

and

Eric A. Smith  
Verrill Dana, LLP  
One Federal Street 20<sup>th</sup> Floor  
Boston, Massachusetts 02110  
[easmith@verrill-law.com](mailto:easmith@verrill-law.com)

21. Severability. If any provision of this Settlement Agreement is invalid, unenforceable, or illegal under the law of any applicable jurisdiction, the validity and enforceability of such provision in any other jurisdiction shall not be affected thereby and the remaining provisions of this Settlement Agreement shall remain valid and enforceable. However, in the event of such invalidity, unenforceability, or illegality, the Parties shall negotiate in good faith to amend this Settlement Agreement through the insertion of additional provisions which are valid, enforceable, and legal and which reflect, to the extent possible, the purposes contained in the invalid, unenforceable, or illegal provision.

**WHEREFORE**, the Parties have caused this Settlement Agreement to be executed on their respective behalves by their duly authorized representatives.

**MINE SAFETY APPLIANCES COMPANY, LLC**

By: 

Name: Kevin Cooke

Title: CEO

Date: May 31, 2024

**DAVID J. BETTENCOURT, INSURANCE  
COMMISSIONER OF THE STATE OF  
NEW HAMPSHIRE, SOLELY IN HIS  
CAPACITY AS LIQUIDATOR OF  
THE HOME INSURANCE COMPANY**

By: 

Name: Angela Anglum

Title: Vice President Legal Affairs & Corporate Secretary

Date: May 31, 2024