

EXHIBIT B

**THE FLINTKOTE COMPANY AND
FLINTKOTE MINES LIMITED**

**FORM OF ASBESTOS PERSONAL INJURY
TRUST DISTRIBUTION PROCEDURES**

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The Flintkote Company and Flintkote Mines Limited Asbestos Personal Injury Trust Distribution Procedures (“TDP”) contained herein provide for resolving all Asbestos Personal Injury Claims for which the Flintkote Company and Flintkote Mines Limited and their predecessors, successors, and assigns have legal responsibility, which terms are defined in the Joint Plan of Reorganization in respect of The Flintkote Company and Flintkote Mines Limited (“Plan”) (hereinafter referred to collectively for all purposes of this TDP as “Trust Claims”), caused by exposure to asbestos-containing products for which The Flintkote Company and Flintkote Mines Limited (collectively, “Flintkote”) and their predecessors, successors, and assigns have legal responsibility, as provided in and required by the Plan and by the Asbestos Personal Injury Trust Agreement (“Trust Agreement”). The Plan and Trust Agreement establish The Flintkote Company and Flintkote Mines Limited” Asbestos Personal Injury Trust (the “Trust”). The Trustees of the Trust (“Trustees”) shall implement and administer this TDP in accordance with the Trust Agreement. Capitalized terms used herein and not otherwise defined shall have the meanings assigned to them in the Plan and the Trust Agreement.

SECTION I

Introduction

1.1 Purpose. This TDP has been adopted pursuant to the Trust Agreement. It is designed to provide fair, equitable, and substantially similar treatment for all Trust Claims that may presently exist or may arise in the future.

1.2 Interpretation. Except as may otherwise be provided below, nothing in this TDP shall be deemed to create a substantive right for any claimant. The rights and benefits, if any, provided herein to holders of Trust Claims shall vest in such holders as of the Effective Date.

SECTION II

Overview

2.1 Trust Goals. The goal of the Trust is to treat all holders of Trust Claims equitably and in accordance with the requirements of Section 524(g) of the Bankruptcy Code. This TDP sets forth procedures for processing and paying Flintkote's several share of the unpaid portion of the liquidated value of all Trust Claims generally on an impartial, first-in-first-out ("FIFO") basis, with the intention of paying all claimants over time as equivalent a share as possible of the value of their claims based on historical values for substantially similar claims in the tort system. To this end, this TDP establishes a schedule of seven asbestos-related diseases ("Disease Levels I – VII"), all of which have presumptive medical and exposure requirements ("Medical/Exposure Criteria") and specific liquidated values ("Scheduled Values"), and five of which (Disease Levels III – VII) have anticipated

average values (“Average Values”), and caps on their liquidated values (“Maximum Values”).

These Disease Levels, Medical/Exposure Criteria, Scheduled Values, Average Values and Maximum Values, which are set forth in Sections 5.3 and 5.4 below, have all been selected and derived with the intention of achieving a fair allocation of the Trust funds as among claimants suffering from different disease processes in light of the best available information considering the settlement history of Flintkote and the rights that claimants would have in the tort system absent the bankruptcy.

2.2 Claims Liquidation Procedures. Trust Claims shall be processed based on their place in the FIFO Processing Queue to be established pursuant to Section 5.1(a) below. The Trust shall take all reasonable steps to resolve Trust Claims as efficiently and expeditiously as possible at each stage of claims processing and arbitration, which steps may include conducting settlement discussions with claimants’ representatives with respect to more than one claim at a time, provided that the claimants’ respective positions in the FIFO Processing Queue are maintained, and each claim is individually evaluated pursuant to the valuation factors set forth in Section 5.3(b)(2) below. Whether or not to conduct settlement discussions with claimants’ representatives with respect to more than one claim at a time is a decision within the Trust’s sole discretion. The Trust shall also make every effort to resolve each year at least that number of Trust Claims required to exhaust the Maximum Annual Payment and the Maximum Available Payment for Category A and Category B claims, as those terms are defined below.

The Trust may liquidate all Trust Claims except Foreign Claims (as defined in Section 5.3(b)(1) below) that meet the presumptive Medical/Exposure Criteria of Disease Levels I –

IV, VI and VII under the Expedited Review Process described in Section 5.3(a) below. Trust Claims involving Disease Levels I – IV, VI and VII that do not meet the presumptive Medical/Exposure Criteria for the relevant Disease Level may undergo the Trust’s Individual Review Process described in Section 5.3(b) below. In such a case, notwithstanding that the claim does not meet the presumptive Medical/Exposure Criteria for the relevant Disease Level, the Trust can offer the claimant an amount up to the Scheduled Value of that Disease Level if the Trust is satisfied that the claimant has presented a claim that would be cognizable and valid in the tort system.

Holders of Trust Claims involving Disease Level III - VII may alternatively seek to establish a liquidated value for the claim that is greater than its Scheduled Value by electing the Trust’s Individual Review Process. However, the liquidated value of a Trust Claim that undergoes the Individual Review Process for valuation purposes may be determined to be less than its Scheduled Value, and in any event shall not exceed the Maximum Value for the Disease Level set forth in Section 5.3(b), unless the claim qualifies as an Extraordinary Claim, as defined in Section 5.4(a) below, in which case its liquidated value cannot exceed the extraordinary maximum value specified in that provision for such claims. Disease Level V (Lung Cancer 2) claims, Secondary Exposure Claims and all Foreign Claims may be liquidated only pursuant to the Trust’s Individual Review Process.

Based upon Flintkote’s claims settlement history in light of applicable tort law, and current projections of present and future unliquidated claims, the Scheduled Values and Maximum Values set forth in Section 5.3(b)(3) have been established for each of the Disease Levels that are eligible for Individual Review of their liquidated values. The Trustees shall use their reasonable best efforts to insure that the Trust processes claims such that over time

the combination of settlements at the Scheduled Values and those resulting from the Individual Review Process for the five applicable Disease Levels approximate the Average Value set forth in Section 5.3(b)(4) for each such Disease Level.

All unresolved disputes over a claimant's medical condition, exposure history and/or the liquidated value of the claim shall be subject to pro bono evaluation and mediation and then to binding or non-binding arbitration pursuant to Section 5.10 below, at the election of the claimant, under the ADR Procedures. Trust Claims that are the subject of a dispute with the Trust that cannot be resolved by non-binding arbitration may enter the tort system as provided in Sections 5.11 and 7.6 below. However, if and when a claimant obtains a judgment in the tort system, the judgment will be payable (subject to the Payment Percentage, Maximum Available Payment, and Claims Payment Ratio provisions set forth below) as provided in Section 7.7 below.

2.3 Application of the Payment Percentage. After the liquidated value of an Asbestos Trust Claim is determined pursuant to the procedures set forth herein for Expedited Review, Individual Review, arbitration, or litigation in the tort system, the claimant will ultimately receive a pro-rata share of that value based on a Payment Percentage described in Section 4.2 below. The Payment Percentage shall also apply to all Pre-Petition Liquidated Trust Claims as provided in Section 5.2 below.

The Initial Payment Percentage shall be set pursuant to Section 4.2 below after the Trust is established by the Trustees, the Trust Advisory Committee ("TAC") and the Legal Representative for Further Asbestos Claimants ("Future Claimants' Representative") (who are described in Section 3.1 below). The Initial Payment Percentage will be calculated on the assumption that the Average Values set forth in Section 5.3(b)(4) below will be achieved with

respect to existing present claims and projected future claims involving Disease Levels III – VII. The Payment Percentage may thereafter be adjusted upwards or downwards from time to time pursuant to Section 4.2 below by the Trust, with the consent of the TAC and the Future Claimants' Representative to reflect then-current estimates of the Trust's assets and liabilities, as well as the then-estimated value of pending and future claims. However, any adjustment to the Initial Payment Percentage shall be made only pursuant to Section 4.2 below. If the Payment Percentage is increased over time, claimants whose claims were liquidated and paid in prior periods under the TDP may receive additional payments, as provided in Section 4.3 below. Because there is uncertainty in the prediction of both the number and severity of future claims, and the amount of the Trust's assets, no guarantee can be made of any Payment Percentage of a Trust Claim's liquidated value.

2.4 Determination of the Maximum Annual Payment and Maximum Available Payment. The Trust shall estimate or model the amount of cash flow anticipated to be necessary over its entire life to ensure that amounts will be available to treat all present and future claimants as similarly as possible. In each year, the Trust will be empowered to pay out all of the income earned during the year (net of taxes payable in respect thereto), together with a portion of its principal, calculated so that the application of Trust funds over its life shall correspond with the needs created by the anticipated flow of claims (the "Maximum Annual Payment"), taking into account the Payment Percentage provisions set forth in Section 2.3 above and Sections 4.2 and 4.3 below. The Trust's distributions to all claimants for that year shall not exceed the Maximum Annual Payment determined for that year.

In distributing the Maximum Annual Payment, the Trust shall first allocate the amount in question to outstanding Pre-Petition Liquidated Trust Claims (as defined in Section 5.2(a)

below). The remaining portion of the Maximum Annual Payment (the “Maximum Available Payment”), if any, shall then be allocated and used to satisfy all other previously liquidated Trust Claims subject to the Claims Payment Ratio set forth in Section 2.5 below.

In the event there are insufficient amounts in any year to pay the total number of outstanding Pre-Petition Liquidated Trust Claims, the available amounts allocated to that group of claims shall be paid to the maximum extent to claimants in that group based on their place in their respective FIFO Payment Queue (as defined in Section 5.1(c)). Pre-Petition Liquidated Trust Claims for which there are insufficient amounts shall be carried over to the next year and placed at the head of the FIFO Payment Queue.

2.5 Claims Payment Ratio. Based upon Flintkote claims settlement history and analysis of present and future claims, a Claims Payment Ratio has been determined which, as of the Effective Date, has been set at 88% for Category A claims, which consist of Trust Claims involving severe asbestosis and malignancies (Disease Levels III– VII) that were unliquidated as of the Petition Date, and at 12% for Category B claims, which are Trust Claims involving non-malignant Asbestosis or Pleural Disease (Disease Levels I and II) that were similarly unliquidated as of the Petition Date. However, the Claims Payment Ratio shall not apply to any Pre-Petition Liquidated Trust Claims. In each year, after the determination of the Maximum Available Payment described in Section 2.4 above, 88% of that amount shall be available to pay Category A claims and 12% shall be available to pay Category B claims that have been liquidated since the Petition Date.

In the event there are insufficient amounts in any year to pay the liquidated claims within either or both of the Categories, the available amounts allocated to the particular Category shall be paid to the maximum extent to claimants in that Category based on their

place in the FIFO Payment Queue described in Section 5.1(c) below, which shall be based upon the date of claim liquidation.

Claims for which there are insufficient amounts allocated to the relevant Category shall be carried over to the next year where they will be placed at the head of the FIFO Payment Queue. If there are excess amounts in either or both Categories, because there is an insufficient amount of liquidated claims to exhaust the respective Maximum Available Payment amount for that Category, then the excess amounts for either or both Categories will be rolled over and remain dedicated to the respective Category to which they were originally allocated.

The 88%/12% Claims Payment Ratio and its rollover provision shall apply to all Asbestos Trust Voting Claims, except Pre-Petition Liquidated Trust. The term "Asbestos Trust Voting Claims" includes (i) Pre-Petition Liquidated Trust Claims as defined in Section 5.2(a) below; (ii) claims filed against Flintkote in the tort system or actually submitted to Flintkote pursuant to an administrative settlement agreement prior to the Petition Date of May 1, 2004 in the case of The Flintkote Company and August 25, 2004 in the case of Flintkote Mines Limited; and (iii) all claims filed against another defendant in the tort system prior to the date the Plan was filed with the Bankruptcy Court on June 18, 2007 (the "Plan Filing Date")), provided, however, that the holder of a claim described in subsection (i), (ii) or (iii) above or his or her authorized agent, actually voted to accept or reject the Plan pursuant to the voting procedures established by the Bankruptcy Court, unless such holder certifies to the satisfaction of the Asbestos Trustees that he or she was prevented from voting in this proceeding as the result of circumstances resulting in a state of emergency affecting, as the case may be, the holder's residence, principal place of business or legal representative's principle place of business at which the holder or his or her legal representative receives

notice and/or maintains material records relating to his or her Asbestos Trust Voting Claim, and provided further that the claim was subsequently filed with the by the Initial Claims Filing Date defined in Section 5.1(a)(1). The initial 88%/12% Claims Payment Ratio shall not be amended until the second anniversary of the date the Trust first accepts for processing proof of claim forms and other materials required to file a claim with the Trust. Thereafter, both the Claims Payment Ratio and its rollover provision shall be continued absent circumstances, such as a significant change in law or medicine, necessitating amendment to avoid a manifest injustice. However, the accumulation, rollover and subsequent delay of claims resulting from the application of the Claims Payment Ratio, shall not, in and of itself, constitute such circumstances. In addition, an increase in the numbers of Category B claims beyond those predicted or expected shall not be considered as a factor in deciding whether to reduce the percentage allocated to Category A claims.

In considering whether to make any amendments to the Claims Payment Ratio and/or its rollover provisions, the Trustees shall consider the reasons for which the Claims Payment Ratio and its rollover provisions were adopted, the settlement history that gave rise to its calculation, and the foreseeability or lack of the foreseeability of the reasons why there would be any need to make an amendment. In that regard, the Trustees should keep in mind the interplay between the Payment Percentage and the Claims Payment Ratio as it affects the net cash actually paid to claimants.

In any event, no amendment to the Claims Payment Ratio to reduce the percentage allocated to Category A claims may be made without the consent of at least 80 percent of the TAC members and the consent of the Future Claimant's Representative, and the percentage allocated to Category A claims may not be increased without the consent of the TAC and the

Future Claimants' Representative. In case of any amendments to the Claims Payment Ratio, consents shall be governed by the consent process set forth in Sections 5.7(b) and 6.6(b) of the Trust Agreement. However, the Trustees, with the consent of the TAC and the Future Claimants' Representative, may offer the option of a reduced Payment Percentage to holders of claims in either Category A or Category B in return for prompter payment (the "Reduced Payment Option").

2.6 Indemnity and Contribution Claims. As set forth in Section 5.6 below, Trust Claims for indemnity and contribution ("Indirect Trust Claims"), if any, will be subject to the same categorization, evaluation, and payment provisions of this TDP as all other Trust Claims.

SECTION III

TDP Administration

3.1 Trust Advisory Committee and Future Claimants' Representative. Pursuant to the Plan and the Trust Agreement, the Trust and this TDP shall be administered by the Trustees in consultation with the TAC, which represents the interests of holders of present Trust Claims against Flintkote, and the Future Claimants' Representative, who represents the interests of holders of Trust Claims against Flintkote that will be asserted in the future. The Trustees shall obtain the consent of the TAC and the Future Claimants' Representative on any amendments to this TDP pursuant to Section 8.1 below, and on such other matters as are otherwise required below and in Section 2.2(f) of the Trust Agreement. The Trustees shall also consult with the TAC and the Future Claimants' Representative on such matters as are provided below and in Section 2.2(e) of the Trust Agreement. The initial members of the TAC and the initial Future Claimants' Representative are identified in the Trust Agreement.

