

IN THE HIGH COURT OF JUSTICE
CHANCERY DIVISION
COMPANIES COURT

NOS. 5835 AND 5853 OF 2001

IN THE MATTERS OF:

F-M UK HOLDING LIMITED
FEDERAL-MOGUL GLOBAL GROWTH LIMITED

(BOTH IN ADMINISTRATION) ("THE COMPANIES")
AND IN THE MATTER OF THE INSOLVENCY ACT 1986

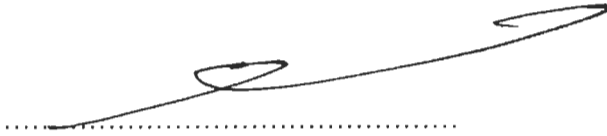
11
13 SEP 2006
Jim.

**CHAIRMAN'S REPORT OF MEETINGS OF CREDITORS AND MEMBERS
CONVENED ON 7 SEPTEMBER 2006 FOR THE PURPOSE OF VOTING ON
COMPANY VOLUNTARY ARRANGEMENTS UNDER PART I OF THE INSOLVENCY
ACT 1986 (AS AMENDED BY THE INSOLVENCY ACT 2000) ("CVAS")**

I, **JAMES JOHN GLEAVE**, of Kroll Limited, The Observatory, Chapel Walks, Manchester M2 1HL, one of the Administrators of the Companies and chairman of the meetings of creditors and members convened for the purpose of voting on proposals for CVAs made by the Administrators of the Companies and dated 23 June 2006 (a copy of which is attached at Schedule 1) ("**the CVA Proposals**") **DO HEREBY REPORT** to the Court the result of the meeting as follows:

1. The CVA Proposals were approved by both the creditors and the members of each of the Companies with modifications in the form set out behind the CVA Proposal document at Schedule 1.
2. The only resolution taken at the meetings was whether to approve the CVA Proposals as modified, and in the case of the meetings for each of the Companies both meetings approved the resolution.
3. In respect of each of the Companies, the creditors and members who were present in person or by proxy, the value of their votes, and details of how they voted is set out in Schedule 2 (creditors) and Schedule 3 (members).
4. In the opinion of the Supervisors, the EC Regulation applies to the CVAs and the proceedings are main proceedings as defined by Article 3 of the EC Regulation.
5. The Court should note that of the creditors listed in Schedule 2, the creditors marked as inter-company creditors are connected creditors as defined in Section 249 of the Insolvency Act 1986 (as amended by the Insolvency Act 2000).
6. The minutes of each of the creditors' meetings is attached at Schedule 4 and the minutes of each of the members' meetings is attached at Schedule 5.

7. The Chairman considers that there is no further information which needs to be brought to the attention of the Court.



.....

JAMES JOHN GLEAVE

Dated 13 September 2006

Schedules:

- 1 – The CVA Proposals and modifications
- 2 – Spreadsheets of creditors' attendance and voting
- 3 – Spreadsheets of members' attendance and voting
- 4 – Minutes of the creditors' meetings
- 5 – Minutes of the members' meetings

Due to the bulky nature of the schedules to this report, a copy of the schedules will only be attached to the copy of the report filed on the F-M UK Holding Limited court file, so parties interested in viewing the schedules should request the F-M UK Holding Limited file (number 5853 of 2001).

No. 5835 & 5853 of 2001

IN THE HIGH COURT OF JUSTICE
CHANCERY DIVISION
COMPANIES COURT

Samuel Gleave
Sole Administrator

IN THE MATTERS OF:

F-M UK HOLDING LIMITED
FEDERAL-MOGUL GLOBAL GROWTH LIMITED

AND IN THE MATTER OF THE INSOLVENCY ACT 1986

**Modifications to the Administrators' proposals
for Company Voluntary Arrangements
dated 23 June 2006**

Proposed Changes to Part II of the Mini CVA:

6.6 With respect to the Debtors' Chapter 11 Cases, nothing in the CVAs will impair or adversely impact, in any way:

- (1) Cooper's rights, as they may be,
- (2) the Cooper Claims, or
- (3) any treatment to which Cooper Claims may be, or may become, entitled in the Debtors' Chapter 11 Cases

pursuant to any settlement agreement or compromise entered into by and between Cooper and the Debtors in the Debtors' Chapter 11 Cases embodied in a plan of reorganisation or otherwise. Cooper shall also be entitled to ~~the~~ the Distributions set forth in paragraphs 6.7 and 6.8.

12.3

(e) with respect to the Debtors' Chapter 11 Cases, the compromise of Cooper Claims pursuant to the CVAs shall not impair or adversely impact, in any way:

- (1) Cooper's rights, as they may be,
- (2) the Cooper Claims, or
- (3) any treatment to which Cooper Claims may be, or become, entitled in the Debtors' Chapter 11 Cases

pursuant to any settlement agreement or compromise entered into by and between Cooper and the Debtors in the Debtors' Chapter 11 Cases embodied in a plan of reorganisation or otherwise; and

In paragraph 12.3(d), the word "and" at the end of the paragraph shall be deleted, and the existing paragraph 12.3(e) shall be redesignated paragraph 12.3(f).