

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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**In re** :  
 : **Chapter 11**  
WESTINGHOUSE ELECTRIC :  
COMPANY LLC, *et al.*, : **Case No. 17-10751 (MEW)**  
 :  
 **Debtors.**<sup>1</sup> : **(Jointly Administered)**  
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**NOTICE OF (I) APPROVAL OF DISCLOSURE STATEMENT,  
(II) ESTABLISHMENT OF RECORD DATE, (III) HEARING ON CONFIRMATION  
OF PLAN AND PROCEDURES FOR OBJECTING TO CONFIRMATION  
OF PLAN, AND (IV) PROCEDURES AND DEADLINE FOR VOTING ON PLAN**

**TO PARTIES IN INTEREST:**

**PLEASE TAKE NOTICE** that:

1. **Approval of Disclosure Statement.** By order dated February 22, 2018 [ECF No. 2632] (the “**Order**”), the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) approved the *Modified First Amended Disclosure Statement for the Joint Chapter 11 Plan of Reorganization* (as it may be amended, modified, or supplemented, the “**Disclosure Statement**”) [ECF No. 2623] filed by Westinghouse Electric Company LLC, Toshiba Nuclear Energy Holdings (UK) Limited, and certain of their affiliates, as debtors and debtors in possession (collectively, the “**Debtors**”) on February 22, 2018. The Bankruptcy Court also authorized the Debtors to solicit votes from those parties entitled to vote with regard to the acceptance or rejection of the Debtors’ *Modified First Amended Joint Chapter 11 Plan of Reorganization*, dated February 22, 2018 (as it may be amended, modified, or supplemented, the “**Plan**”),<sup>2</sup> annexed as Exhibit A to the Disclosure Statement.

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, if any, are: Westinghouse Electric Company LLC (0933), CE Nuclear Power International, Inc. (8833), Fauske and Associates LLC (8538), Field Services, LLC (2550), Nuclear Technology Solutions LLC (1921), PaR Nuclear Holding Co., Inc. (7944), PaR Nuclear, Inc. (6586), PCI Energy Services LLC (9100), Shaw Global Services, LLC (0436), Shaw Nuclear Services, Inc. (6250), Stone & Webster Asia Inc. (1348), Stone & Webster Construction Inc. (1673), Stone & Webster, Inc. d/b/a WECTEC Global Project Services Inc. (8572), Stone & Webster International Inc. (1586), Stone & Webster Services LLC (5448), Toshiba Nuclear Energy Holdings (UK) Limited (N/A), TSB Nuclear Energy Services Inc. (2348), WEC Carolina Energy Solutions, Inc. (8735), WEC Carolina Energy Solutions, LLC (2002), WEC Engineering Services Inc. (6759), WEC Equipment & Machining Solutions, LLC (3135), WEC Specialty LLC (N/A), WEC Welding and Machining, LLC (8771), WECTEC Contractors Inc. (4168), WECTEC LLC (6222), WECTEC Staffing Services LLC (4135), Westinghouse Energy Systems LLC (0328), Westinghouse Industry Products International Company LLC (3909), Westinghouse International Technology LLC (N/A), and Westinghouse Technology Licensing Company LLC (5961). The Debtors’ principal offices are located at 1000 Westinghouse Drive, Cranberry Township, Pennsylvania 16066.

<sup>2</sup> Any capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to such terms in the Plan.



2. **Confirmation Hearing.** A hearing (the “**Confirmation Hearing**”) to consider the confirmation of the Plan will be held on **March 27, 2018, at 11:00 a.m. (prevailing Eastern Time)**, before the Honorable Michael E. Wiles, United States Bankruptcy Judge, in Room 617 of the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York 10004. The Confirmation Hearing may be continued from time to time without further notice other than the announcement by the Debtors of the adjourned date(s) at the Confirmation Hearing or any continued hearing or as indicated in any notice of agenda of matters scheduled for hearing filed by the Debtors with the Bankruptcy Court, and the Plan may be modified, if necessary, prior to, during, or as a result of the Confirmation Hearing, without further notice to interested parties.

3. **Record Date for Voting.** Only parties who are eligible to vote and hold Claims against the Debtors as of **February 16, 2018 at 10:00 a.m. (prevailing Eastern Time)**<sup>3</sup> are entitled to vote on the Plan.

4. **Voting Deadline.** All votes to accept or reject the Plan must be actually received by the Debtors’ solicitation agent, Kurtzman Carson Consultants LLC (the “**Solicitation Agent**”), by **March 15, 2018 at 8:00 p.m. (prevailing Eastern Time)** (the “**Voting Deadline**”). Any failure to follow the voting instructions included with your ballot may disqualify your ballot and your vote.

5. **Parties in Interest Not Entitled to Vote.** Holders of unimpaired Claims and Interests are not entitled to vote on the Plan. Holders of Interests that will not receive distributions under the Plan are deemed to reject the Plan and are not entitled to vote on the Plan. However, such holders are either a party, or are wholly owned by a party, to that certain *Plan Support Agreement* dated January 17, 2018, who has thereby agreed to support and accept the Plan. If you have timely filed a proof of Claim and disagree with the Debtors’ classification of, objection to, or request for estimation of, your Claim and believe that you should be entitled to vote on the Plan, then you must serve on the Debtors at the address set forth below and file with the Bankruptcy Court (with a copy to chambers) a motion (a “**Rule 3018(a) Motion**”) for an order pursuant to Rule 3018(a) of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”) temporarily allowing such claim in a different amount or in a different class for purposes of voting to accept or reject the Plan. Any Rule 3018(a) Motions must be filed **March 9, 2018 at 4:00 p.m. (prevailing Eastern Time)**; provided that if the Debtors file an objection or request for estimation to a creditor’s claim on or before March 9, 2018 at 4:00 p.m. (prevailing Eastern Time), such creditor may file a Rule 3018(a) Motion by **March 16, 2018 at 4:00 p.m. (prevailing Eastern Time)**. In accordance with Bankruptcy Rule 3018, as to any creditor filing a Rule 3018(a) Motion, such creditor’s ballot will not be counted except as may be otherwise ordered by the Bankruptcy Court. Creditors may contact the Solicitation Agent by calling (877) 634-7177 (domestic toll-free) or (424) 236-7223 (international) or emailing (WestinghouseInfo@kccllc.com) to receive an appropriate ballot for any Claim for which a proof

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<sup>3</sup> The Voting Record Date for parties granted additional time to file proofs of claim pursuant to the *Order Pursuant to 11 U.S.C. § 502(b)(9), Fed. R. Bankr. P. 2002 and 3003(c)(3), and Local Rule 3003-1 Extending and Fixing the Deadline for Filing Proofs of Claim and Procedures Related thereto for Certain Unnoticed Claimants and Supplemental Notice Parties* (the “**Supplemental Bar Date Order**”) [ECF No. 2273] is **February 21, 2018 at 5:00 p.m. (prevailing Eastern Time)**.

of Claim has been timely filed and a Rule 3018(a) Motion has been granted. Rule 3018(a) Motions that are not timely filed and served in the manner set forth above shall not be considered.

6. **Objections to Confirmation.** Responses and objections, if any, to confirmation of the Plan must:

- (a) Be in writing;
- (b) State the name and address of the objecting party and the amount and nature of the Claim or Interest of such party;
- (c) State with particularity the basis and nature of any objection to confirmation of the Plan;
- (d) Conform to the Bankruptcy Rules and the Local Rules of the Bankruptcy Court;
- (e) Be filed with the Bankruptcy Court (a) by registered users of the Bankruptcy Court's case filing system, electronically in accordance with General Order M-399 (which can be found at <http://nysb.uscourts.gov>) and (b) by all other parties in interest, on a CD-ROM, in text-searchable portable document format (PDF) (with a hard copy delivered directly to the Bankruptcy Court), in accordance with the customary practices of the Bankruptcy Court and General Order M-399, to the extent applicable; and
- (f) Be served in accordance with General Order M-399 so as to be received no later than **March 15, 2018 at 4:00 p.m. (prevailing Eastern Time)**, and on the Notice Parties.<sup>4</sup>

**IF ANY OBJECTION OR RESPONSE TO CONFIRMATION OF THE PLAN IS NOT FILED AND SERVED STRICTLY AS PRESCRIBED HEREIN, THE OBJECTING PARTY MAY BE BARRED FROM OBJECTING TO CONFIRMATION OF THE PLAN AND MAY NOT BE HEARD AT THE HEARING.**

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<sup>4</sup> The Notice Parties include: (a) Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153 (Attn: Gary T. Holtzer, Esq., Robert J. Lemons, Esq., Garrett A. Fail, Esq., and David N. Griffiths, Esq.); (b) the Office of the United States Trustee, 201 Varick Street, Suite 1006, New York, New York 10014 (Attn: Paul Schwartzberg, Esq.); (c) Togut, Segal & Segal LLP, One Penn Plaza, Suite 3335, New York, NY 10119 (Attn: Albert Togut, Esq. and Kyle Ortiz, Esq.); (d) Skadden, Arps, Slate, Meagher & Flom LLP, 300 South Grand Avenue, Suite 3400, Los Angeles, CA 90071 (Attn: Van C. Durrer II, Esq. and Annie Z. Li, Esq.); (e) Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, NY 10019-6064 (Attn: Jeffrey D. Saferstein, Esq.); (f) Shearman & Sterling LLP, 599 Lexington Avenue, New York, NY 10022 (Attn: Fredric Sosnick, Esq. and Ned S. Schodek, Esq.); (g) Proskauer Rose LLP, Eleven Times Square, New York, NY 10036 (Attn: Martin J. Bienenstock, Timothy Q. Karcher and Vincent Indelicato); (h) Willkie Farr & Gallagher LLP, 787 Seventh Avenue, New York, NY 10019 (Attn: John C. Longmire and Matthew Feldman); and (i) any other party in interest who files a notice of appearance and a request for service of Documents as set forth in paragraph 12 of the Case Management Order [ECF No. 101].

**REPLIES TO ANY SUCH OBJECTIONS AND RESPONSES MUST BE FILED AND SERVED BY NO LATER THAN MARCH 23, 2018 AT 12:00 P.M. (PREVAILING EASTERN TIME).**

7. **Parties Who Will Not Be Treated as Creditors.** Any holder of a Claim that (i) is scheduled in the Debtors' schedules of assets and liabilities at \$0.00, or in an unknown amount, or as disputed, contingent, or unliquidated, and is not the subject of a timely filed proof of Claim or a proof of Claim deemed timely filed with the Bankruptcy Court pursuant to either the Bankruptcy Code or any order of the Bankruptcy Court, or otherwise deemed timely filed under applicable law, or (ii) is not scheduled and is not the subject of a timely filed proof of Claim or a proof of Claim deemed timely filed with the Bankruptcy Court pursuant to either the Bankruptcy Code or any order of the Bankruptcy Court, or otherwise deemed timely filed under applicable law, shall not be treated as a creditor with respect to such Claim for purposes of voting on the Plan.

8. **Executory Contracts and Unexpired Leases.** Subject to the occurrence of the Effective Date under the Plan, all executory contracts and unexpired leases to which the Debtors is a party, and which have not expired by their own terms on or prior to the Confirmation Date, and which have not previously been rejected, assumed, or assumed and assigned, shall be deemed automatically rejected, except for an executory contract or unexpired lease that (i) is listed on the Schedule of Assumed Contracts; (ii) is listed by the Debtors on the Schedule of Assigned Contracts; (iii) as of the Effective Date is subject to a pending motion to assume or assume and assign such Unexpired Lease or Executory Contract; or (iv) is a contract, instrument, release, or other agreement or document entered into in connection with the Plan, including, for the avoidance of doubt, the Plan Funding Agreement.

9. **Alternate Relief: Asset Sale Pursuant to Section 363 of the Bankruptcy Code.** The Plan provides for the businesses of the reorganized Debtors to be sold to Brookfield WEC Holdings LLC (the "**Plan Investor**") in accordance with that certain *Plan Funding Agreement* dated as of January 12, 2018, annexed to the Plan as Exhibit A (as amended, restated, modified, superseded or supplemented from time to time, the "**PFA**"). Pursuant to the Plan Funding Agreement, the Plan Investor will provide, among other things, approximately \$3.802 billion in cash and cash consideration to Westinghouse to fund a chapter 11 plan process in exchange for the acquisition of (i) 100% of TNEH's equity interests in Westinghouse Electric Holdings UK Limited, and (ii) the equity interests in reorganized TSB Nuclear Energy Services Inc., both subject to certain excluded assets and liabilities (collectively, the "**Transaction**"). The Transaction further contemplates the assumption of approximately \$770 million of liabilities, subject to certain adjustments.

The Transaction is expected to be consummated pursuant to the Plan, however, in the event that timely Plan confirmation cannot be achieved, the Plan Funding Agreement provides a mechanism by which the Plan Investor nonetheless is bound to acquire the assets of the Debtors and certain of their non-Debtor affiliates under a standalone sale pursuant to section 363 of the Bankruptcy Code free and clear of any claims, all liens, encumbrances, and other interests. Specifically, Section 2.01(e) of the Plan Funding Agreement provides:

if (i) the confirmation of the Plan is denied on or before March 31, 2018 or (ii) at any time following the Agreement Date, the Parties mutually agree that confirmation of the Plan is unlikely to occur (each event described in the foregoing clauses (i) or (ii), a “**Conversion Event**”; and the date upon which either of the events described in the foregoing clauses (i) or (ii) first occurs, the “**Conversion Date**”), then the Transactions shall thereupon automatically convert to a sale (the “**363 Sale**”) of all or substantially all of the assets of the Debtors pursuant to Section 363 of the Bankruptcy Code pursuant to the terms of a Stock and Asset Purchase Agreement, containing the terms set forth in Exhibit D and otherwise prepared and negotiated in accordance with the immediately succeeding sentence . . . Following the Agreement Date, the Parties shall promptly prepare and negotiate . . . a stock and asset purchase agreement (a “**Definitive SAPA**”) with respect to the 363 Sale reflecting the terms of this Agreement as modified by the terms set forth in Exhibit D and including such other terms as are customary, appropriate and reasonable in connection therewith. The Parties expressly acknowledge and agree that the terms set forth in this Agreement as modified by the terms set forth in Exhibit D constitute all of the material terms of the 363 Sale.

**IF A CONVERSION EVENT OCCURS, THE DEBTORS SHALL SEEK TO SELL ALL OR SUBSTANTIALLY ALL OF THEIR ASSETS TO THE PLAN INVESTOR FREE AND CLEAR OF ANY CLAIMS, LIENS, ENCUMBRANCES, OR OTHER INTERESTS IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF THE DEFINITIVE SAPA.**

10. **Additional Information.** Any party in interest wishing to obtain information about the solicitation procedures or copies of the Disclosure Statement or the Plan should contact the Solicitation Agent, at (877) 634-7177 (domestic) or (424) 236-7223 (international), or by email at WestinghouseInfo@kccllc.com, or may view such documents by accessing the Debtors’ website: <http://www.kccllc.net/westinghouse> or the Bankruptcy Court’s website: <http://nysb.uscourts.gov>. As previously noted above, a PACER ([www.pacer.psc.uscourts.gov](http://www.pacer.psc.uscourts.gov)) password and login are needed to access documents on the Bankruptcy Court’s website (<http://nysb.uscourts.gov>).

11. **Filing the Plan Supplement.** The Debtors will file the Plan Supplement on or before March 9, 2018, and will serve notice on the parties entitled to notice under the Case Management Order that will: (i) inform parties that the Debtors filed the Plan Supplement; (ii) list the information contained in the Plan Supplement; and (iii) explain how parties may obtain copies of the Plan Supplement.

**THE SOLICITATION AGENT IS NOT AUTHORIZED TO, AND WILL NOT,  
PROVIDE LEGAL ADVICE.**

Dated: New York, New York  
February 23, 2018

*/s/ Garrett A. Fail*

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