

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)
) Chapter 11
)
WELDED CONSTRUCTION, L.P., *et al.*,¹) Case No. 18-12378 (CSS)
)
Debtors.) (Jointly Administered)
)
) **Ref. Docket Nos. 1362 & 1480**
)
)

NOTICE OF FILING OF REVISED PROPOSED CONFIRMATION ORDER

PLEASE TAKE NOTICE on June 22, 2020, the Debtors filed the *Notice of Filing of Proposed Confirmation Order* [Docket No. 1480] (the “**Proposed Confirmation Order**”).

PLEASE TAKE FURTHER NOTICE that the hearing to consider confirmation of the Plan is scheduled to occur before the Honorable Christopher S. Sontchi, United States Bankruptcy Judge, in the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, 5th Floor, Courtroom No. 6, Wilmington, Delaware 19801 on **June 24, 2020 at 12:00 p.m. (ET)** (the “**Confirmation Hearing**”). As set forth in the agenda for the Confirmation Hearing (the “**Agenda**”), the Confirmation Hearing will take place via Zoom and CourtCall. Any party that wishes to participate in the Confirmation Hearing must make arrangements through CourtCall by telephone (866-582-6878) or facsimile (866-533-2946). If you are planning to speak, please also use Zoom. Zoom connection details are included in the Agenda.

PLEASE TAKE FURTHER NOTICE that, in connection with the Confirmation Hearing, the Debtors hereby file their revised proposed *Findings of Fact, Conclusions of Law, and*

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Welded Construction, L.P. (5008) and Welded Construction Michigan, LLC (9830). The mailing address for each of the Debtors is P.O. Box 470, Perrysburg, OH 43552-0470.



Order Confirming the Amended Chapter 11 Plan of Welded Construction, L.P. and Welded Construction Michigan, LLC (the “**Revised Proposed Confirmation Order**”), attached hereto as Exhibit 1. For the convenience of the Court, a blackline of the Revised Proposed Confirmation Order is attached as Exhibit 2. The Debtors intend to seek approval of the Revised Proposed Confirmation Order at the Confirmation Hearing.

PLEASE TAKE FURTHER NOTICE that the Debtors reserve the right to amend, revise, modify or supplement the Revised Proposed Confirmation Order prior to, at, or as a result of, the Confirmation Hearing.

Dated: June 24, 2020
Wilmington, Delaware

YOUNG CONAWAY STARGATT & TAYLOR, LLP

/s/ Allison S. Mielke

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EXHIBIT 1

Revised Proposed Confirmation Order

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)	
	)	Chapter 11
)	
WELDED CONSTRUCTION, L.P., <i>et al.</i> , ¹	)	Case No. 18-12378 (CSS)
)	
Debtors.	)	(Jointly Administered)
	)	Ref. Docket No. 1362

**FINDINGS OF FACT, CONCLUSIONS OF LAW, AND ORDER CONFIRMING
THE AMENDED CHAPTER 11 PLAN OF WELDED CONTRUCTION, L.P.
AND WELDED CONSTRUCTION MICHIGAN, LLC**

Upon consideration of the *Amended Chapter 11 Plan of Welded Construction, L.P. and Welded Construction Michigan, LLC*, attached hereto as Exhibit A (together with the Plan Settlement all other exhibits thereto, and as may be amended, modified or supplemented, the “**Plan**”), proposed by the above-captioned debtors and debtors in possession (collectively, the “**Debtors**”); and the Bankruptcy Court having approved the *Disclosure Statement for the Amended Chapter 11 Plan of Welded Construction, L.P. and Welded Construction Michigan, LLC*, attached as Exhibit 1 to the Disclosure Statement Order (the “**Disclosure Statement**”); and the Debtors having filed the Plan Supplement on June 5, 2020 [Docket No. 1424]; and upon consideration of the affidavits of service filed reflecting compliance with the notice and solicitation requirements of the Disclosure Statement Order [Docket Nos. 1392, 1394, and 1398] (the “**Notice Affidavits**”); and upon the *Notice of Order (I) Approving the Disclosure Statement, (II) Approving Solicitation and Voting Procedures, Including (A) Fixing the Record Date, (B) Approving the Solicitation Packages and Procedures for Distribution, (C) Approving the Form of Ballots and Establishing*

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Welded Construction, L.P (5008) and Welded Construction Michigan, LLC (9830). The mailing address for each of the Debtors is P.O. Box 470, Perrysburg, OH 43552-0470.

Procedures for Voting, and (D) Approving Procedures for Vote Tabulation; (III) Scheduling a Confirmation Hearing and Establishing Notice and Objection Procedures; and (IV) Granting Related Relief [Docket No. 1365] (the “**Confirmation Hearing Notice**”); and upon consideration of the *Certification of Andrew W. Henchen with Respect to the Tabulation of Votes on the Amended Chapter 11 Plan of Welded Construction, L.P. and Welded Construction Michigan, LLC* [Docket No. 1477], filed with the Bankruptcy Court on June 22, 2020 (the “**Voting Declaration**”); and upon consideration of the *Declaration of Frank Pometti in Support of Confirmation of the Amended Chapter 11 Plan of Welded Construction, L.P. and Welded Construction Michigan, LLC* [Docket No. 1478], filed with the Bankruptcy Court on June 22, 2020 (the “**Pometti Declaration**”); and upon consideration of the *Memorandum of Law in Support of Confirmation of the Amended Chapter 11 Plan of Welded Construction, L.P. and Welded Construction Michigan, LLC* [Docket No. 1479], filed with the Bankruptcy Court on June 22, 2020 (the “**Confirmation Memorandum**”); and any objections to the Plan having been resolved and/or overruled by the Bankruptcy Court pursuant to this Confirmation Order; and a hearing to consider Confirmation having been held on June 24, 2020 (the “**Confirmation Hearing**”); and upon the evidence adduced and proffered and the arguments of counsel made at the Confirmation Hearing; and the Bankruptcy Court having reviewed all documents in connection with Confirmation and having heard all parties desiring to be heard; and upon the record of the Chapter 11 Cases; and after due deliberation and consideration of all of the foregoing; and sufficient cause appearing therefor; the Bankruptcy Court hereby makes the following:

Findings of Fact and Conclusions of Law

A. **Findings of Fact and Conclusions of Law.** The findings and conclusions set forth herein, together with the findings of fact and conclusions of law set forth in the record of the

Confirmation Hearing, constitute the Bankruptcy Court's findings of fact and conclusions of law pursuant to Federal Rule of Civil Procedure 52, made applicable to these proceedings pursuant to Bankruptcy Rules 7052 and 9014. To the extent any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent that any of the following conclusions of law constitute findings of fact, they are adopted as such.

B. **Capitalized Terms.** Capitalized terms used herein, but not defined herein, shall have the respective meanings attributed to such terms in the Plan and the Disclosure Statement, as applicable.

C. **Jurisdiction and Venue.** The Bankruptcy Court has jurisdiction over the Chapter 11 Cases pursuant to 28 U.S.C. §§ 157 and 1334, and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated as of February 29, 2012. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2), and the Bankruptcy Court may enter a final order consistent with Article III of the United States Constitution, and the Debtors consent to entry of this Confirmation Order under the Local Rules and Article III of the United States Constitution. Venue of these proceedings and the Chapter 11 Cases is proper in this district and in this Bankruptcy Court pursuant to 28 U.S.C. §§ 1408 and 1409.

D. **Chapter 11 Petitions.** On October 22, 2018 (the "**Petition Date**"), each of the Debtors commenced a voluntary case under chapter 11 of the Bankruptcy Code. The Debtors continue to manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On October 30, 2018, the Office of the United States Trustee for the District of Delaware (the "**U.S. Trustee**") appointed the Official Committee of Unsecured

Creditors (the “**Committee**”). No request has been made for the appointment of a trustee or an examiner.

E. **Judicial Notice.** The Bankruptcy Court takes judicial notice of the docket in the Chapter 11 Cases maintained by the Clerk of the Bankruptcy Court and/or its duly appointed agent, including, without limitation, all pleadings, notices, and other documents filed, all orders entered, and all evidence and arguments made, proffered or adduced at the hearings held before the Bankruptcy Court during the Chapter 11 Cases, including, without limitation, the hearing to consider the adequacy of the Disclosure Statement and the Confirmation Hearing.

F. **Plan Supplement.** Prior to the Confirmation Hearing, the Debtors filed the Plan Supplement. The Plan Supplement complies with the terms of the Plan, and the filing and notice of the Plan Supplement was appropriate and complied with the requirements of the Bankruptcy Code, the Bankruptcy Rules and the Local Rules, and no other or further notice is or shall be required. The Debtors are authorized to modify the Plan Supplement documents following entry of this Confirmation Order in a manner consistent with this Confirmation Order and the Plan.

G. **Mailing of Solicitation and Confirmation Materials.** As is evidenced by the Voting Declaration and the Notice Affidavits, the transmittal and service of the Plan, the Disclosure Statement, the Ballots, the Confirmation Hearing Notice and the notice of non-voting status were adequate and sufficient under the circumstances, and all parties required to be given notice of the Plan and the Confirmation Hearing (including the deadline for filing and serving objections to Confirmation of the Plan) have been given due, proper, timely, and adequate notice thereof in accordance with the Disclosure Statement Order and in compliance with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and applicable non-bankruptcy law, and such parties

have had an opportunity to appear and be heard with respect thereto. Except as otherwise provided herein, no other or further notice of the Plan and the Confirmation Hearing is required.

H. **Voting.** Votes on the Plan were solicited after disclosure of adequate information as defined in section 1125 of the Bankruptcy Code. The procedures by which the Ballots for acceptance or rejection of the Plan were distributed and tabulated, including as set forth in the Voting Declaration, under the circumstances of the Chapter 11 Cases were fair, properly conducted, and complied with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, applicable non-bankruptcy law and the Disclosure Statement Order. As more fully set forth in the Voting Declaration, Class 3, Class 4 and Class 5 voted to accept the Plan.

I. **Bankruptcy Rule 3016(a).** In accordance with Bankruptcy Rule 3016(a), the Plan is dated and identifies the Debtors as the proponents of the Plan.

J. **Burden of Proof.** The Debtors, as the proponents of the Plan, have met their burden of proving the satisfaction of the requirements for confirmation of the Plan set forth in section 1129 of the Bankruptcy Code by a preponderance of the evidence, which is the applicable standard. Further, each witness who testified on behalf of the Debtors at or in connection with (by declaration) the Confirmation Hearing was credible, reliable and qualified to testify as to the topic addressed in his or her testimony.

K. **Plan Compliance with Bankruptcy Code (11 U.S.C. § 1129(a)(1)).** As set forth below, the Plan complies with all of the applicable provisions of the Bankruptcy Code, thereby satisfying section 1129(a)(1) of the Bankruptcy Code.

L. **Proper Classification (11 U.S.C. §§ 1122, 1123(a)(1)).** The classification of Claims and Interests under the Plan is proper under the Bankruptcy Code. In addition to Administrative Claims, Professional Fee Claims, and Priority Tax Claims, which need not be

classified, the Plan designates seven (7) Classes of Claims and Interests. The Claims or Interests placed in each Class are substantially similar to other Claims or Interests, as the case may be, in each such Class. Valid business, factual, and legal reasons exist for separately classifying the various Classes of Claims and Interests created under the Plan, and such Classes do not unfairly discriminate between Holders of Claims and Interests. Thus, the Plan satisfies sections 1122 and 1123(a)(1) of the Bankruptcy Code.

M. **Specification of Unimpaired Classes (11 U.S.C. § 1123(a)(2)).** Article II of the Plan specifies that Class 1 (Secured Claims) and Class 2 (Priority Claims) are Unimpaired under the Plan. Thus, section 1123(a)(2) of the Bankruptcy Code is satisfied.

N. **Specification of Treatment of Impaired Classes (11 U.S.C. § 1123(a)(3)).** Article II of the Plan designates Class 3 (Surety Bond Claims), Class 4 (General Unsecured Claims), Class 5 (Convenience Claims), Class 6 (Subordinated Claims), and Class 7 (Interests) as Impaired and specifies the treatment of Claims and Interests in such Classes. Thus, section 1123(a)(3) of the Bankruptcy Code is satisfied.

O. **No Discrimination (11 U.S.C. § 1123(a)(4)).** The Plan provides for the same treatment by the Debtors for each Claim or Interest in each respective Class unless the Holder of a particular Claim or Interest has agreed to a less favorable treatment of such Claim or Interest. Thus, section 1123(a)(4) of the Bankruptcy Code is satisfied.

P. **Implementation of the Plan (11 U.S.C. § 1123(a)(5)).** The Plan, including, without limitation, Article V thereof, and the Plan Administrator Agreement provide adequate and

proper means for the Plan's implementation. Thus, section 1123(a)(5) of the Bankruptcy Code is satisfied.

Q. Non-Voting Equity Securities (11 U.S.C. § 1123(a)(6)). The Plan does not provide for the issuance of any securities, including non-voting securities, and the Debtors are being dissolved on or after the Effective Date as provided for in the Plan. Therefore, section 1123(a)(6) of the Bankruptcy Code is satisfied.

R. Selection of Officers and Directors (11 U.S.C. § 1123(a)(7)). Section 5.5 of the Plan provides for the appointment of a Plan Administrator, who will serve as a fiduciary of the Debtors' Estates and the Post-Effective Date Debtors, and who shall be empowered to, among other things, implement the terms of the Plan; object to, compromise, or settle any Claims; establish reserves; liquidate Assets; prosecute, compromise, resolve or withdraw any of the Retained Causes of Action; and otherwise wind-down the Estates in accordance with this Confirmation Order, the Plan, and the Plan Administrator Agreement. The Plan Administrator was selected by the Committee, in consultation with the Debtors and Federal Insurance Company. Section 5.6 of the Plan provides for the creation and function of the Plan Oversight Committee, which shall, among other things, instruct and supervise the Plan Administrator with respect to its responsibilities under the Plan and the Plan Administrator Agreement. Two of the three Plan Oversight Committee Members were selected by the Committee, in consultation with the Debtors. The third Plan Oversight Committee Member shall be Federal Insurance Company, as set forth in the Plan. Successors, if any, shall be selected pursuant to the procedures set forth in the Plan Administrator Agreement. The foregoing is consistent with the interest of holders of Claims and

holders of Interests and with public policy and therefore, section 1123(a)(7) of the Bankruptcy Code is satisfied.

S. **Additional Plan Provisions (11 U.S.C. § 1123(b)).** The Plan's provisions are appropriate, in the best interests of the Debtors and their Estates, and consistent with the applicable provisions of the Bankruptcy Code, Bankruptcy Rules, and Local Rules.

T. **Executory Contracts and Unexpired Leases (11 U.S.C. § 1123(b)(2)).** The Debtors have exercised appropriate business judgment in determining to reject the Debtors' remaining executory contracts and unexpired leases as provided for in the Plan and this Confirmation Order, and any such rejections are justified and appropriate in the Chapter 11 Cases.

U. **Compromises and Settlements Under and in Connection with the Plan (11 U.S.C. § 1123(b)(3)).** The settlements and compromises pursuant to and in connection with the Plan, including, without limitation, the Plan Settlement, comply with and satisfy the requirements of section 1123(b)(3) of the Bankruptcy Code and Bankruptcy Rule 9019. The Plan Settlement is reasonable, designed to achieve a beneficial and efficient resolution of the Chapter 11 Cases for all parties-in-interest, and a sound exercise of the Debtors' business judgment and in the best interest of the Estates. Accordingly, except as otherwise set forth in the Plan or herein, in consideration for the Distributions and other benefits provided for under the Plan and the Plan Settlement, including without limitation the release, exculpation, and injunction provisions, the Plan Settlement Payment, the indemnification rights set forth in the Indemnity Agreement, and the waiver and release of claims by the Partner Settlement Parties, the Plan shall constitute a good faith compromise and settlement of all Claims and controversies resolved pursuant to the Plan.

Each component of the Plan Settlement is an integral part of the development and implementation of the Plan and the Plan Settlement.

V. Based upon the representations and arguments of counsel to the Debtors and other interested parties, including the Committee, with respect to Confirmation, all other testimony either actually given or proffered in connection with Confirmation, including, without limitation, the Voting Declaration, the Pometti Declaration and the Confirmation Memorandum, other evidence introduced at the Confirmation Hearing, and the full record of the Chapter 11 Cases, this Confirmation Order constitutes the Bankruptcy Court's approval of the Plan Settlement, because, among other things: (a) the Plan Settlement reflects a reasonable balance between the possible success of litigation with respect to each of the settled claims and disputes, on the one hand, and the benefits of fully and finally resolving such claims and disputes and allowing the Debtors to liquidate and distribute their Assets and wind down the Chapter 11 Cases in a timely and efficient manner, on the other hand; (b) absent the Plan Settlement, there is a likelihood of complex and protracted litigation, with the attendant risk, expense, inconvenience, and delay that has a possibility to derail the Debtors' liquidation and wind-down efforts; (c) the Plan Settlement provides significant value to the Debtors' Estates, favorably resolves and avoids potential litigation, and enables the prompt and efficient wind-down of the Debtors' Estates, and absent such settlement including the Plan Settlement Payment, the indemnification rights set forth in the Indemnity Agreement, and the waiver and release of claims by the Partner Settlement Parties, there is a substantial likelihood that significantly less value would be available for Allowed Claims; (d) each of the parties supporting the Plan Settlement, including the Plan Settlement Parties, and certain other interested parties, are represented by counsel; (e) the Plan Settlement is the product of arm's-length bargaining and good faith negotiations among sophisticated parties; and (f) the

Plan Settlement is in the best interests of the Debtors, their Estates, holders of Claims and Interests, and other parties-in-interest, and is fair, equitable, and reasonable. Based on the foregoing, the Plan Settlement satisfies the requirements of applicable Third Circuit law for approval of settlements and compromises pursuant to Bankruptcy Rule 9019.

W. Releases, Exculpations, and Injunctions (11 U.S.C. § 1123(b)). Under the facts and circumstances of the Chapter 11 Cases, the releases, exculpations, and injunctions provided for in the Plan are: (i) within the jurisdiction of the Bankruptcy Court under 28 U.S.C. § 1334; (ii) an appropriate exercise of the Debtors' business judgment; (iii) integral elements of the transactions incorporated into the Plan, including, without limitation, the Plan Settlement, the Plan Settlement Payment, the Indemnity Agreement, and the waiver and release of claims by the Partner Settlement Parties contemplated thereby, and inextricably bound with the other provisions of the Plan; (iv) in exchange for good and valuable consideration provided by the Released Parties, including the Plan Settlement Payment, the Indemnity Agreement, and the waiver and release of claims by the Partner Settlement Parties; (v) in the best interests of the Debtors, the Estates, and all Holders of Claims and Interests that are Releasing Parties; (vi) fair, equitable, and reasonable; (vii) given and made after due notice and an opportunity to object and be heard with respect thereto, as the Disclosure Statement, the Confirmation Hearing Notice, the Voting Instructions, the Ballots, and the Notice of Non-Voting Status each unambiguously state that (a) the Plan contains certain release, exculpation, and injunction provisions and (b) affected parties may object to or opt out of the releases in Section 11.11(b) of the Plan, and therefore such releases, including the releases in Section 11.11(b) of the Plan, are consensual as they pertain to Holders of Claims; (viii) are consistent with sections 105, 524, 1123, 1129, and 1141 and other applicable provisions of the Bankruptcy Code and other applicable law; and (ix) a bar to any of the Releasing Parties

asserting any released claim against any of the Released Parties as and to the extent provided for in the Plan and this Confirmation Order.

X. **Debtors' Compliance with Bankruptcy Code (11 U.S.C. § 1129(a)(2)).** Pursuant to section 1129(a)(2) of the Bankruptcy Code, the Debtors have complied with the applicable provisions of the Bankruptcy Code, including, without limitation, sections 1122, 1123, 1124, 1125, and 1126 of the Bankruptcy Code, the Bankruptcy Rules, and the Disclosure Statement Order governing notice, disclosure, and solicitation in connection with the Plan, the Disclosure Statement, the Plan Supplement, and all other matters considered by the Bankruptcy Court in connection with Confirmation.

Y. **Plan Proposed in Good Faith and Not by Means Forbidden by Law (11 U.S.C. § 1129(a)(3)).** The Debtors have proposed the Plan in good faith and not by any means forbidden by law, thereby satisfying section 1129(a)(3) of the Bankruptcy Code. In determining that the Plan has been proposed in good faith, the Bankruptcy Court has examined the totality of the circumstances surrounding the filing of the Chapter 11 Cases, the Plan itself, and the process leading to its formulation. The Plan is the result of extensive arm's-length negotiations among the Plan Settlement Parties, and other key stakeholders in the Chapter 11 Cases, including Federal Insurance Company, and is supported by the Debtors' creditors and other parties in interest in the Chapter 11 Cases. It is clear that the Plan promotes the objectives and purposes of the Bankruptcy Code.

Z. **Payments for Services or Costs and Expenses (11 U.S.C. § 1129(a)(4)).** The procedures set forth in the Plan for the Bankruptcy Court's approval of the fees, costs, and expenses to be paid in connection with the Chapter 11 Cases, or in connection with the Plan and incident to

the Chapter 11 Cases, satisfy the objectives of, and are in compliance with, section 1129(a)(4) of the Bankruptcy Code.

AA. **Directors, Officers, and Insiders (11 U.S.C. § 1129(a)(5)).** Section 5.3.1 of the Plan provides that, on the Effective Date, the Debtors' officers and managers shall be terminated automatically. The Plan Administrator and two of the three Plan Oversight Committee Members were selected by the Committee. Their identities and affiliations are set forth in the *Notice of Filing of Exhibits C and D to Plan Supplement for the Amended Chapter 11 Plan of Welded Construction, L.P. and Welded Construction Michigan, LLC* [Docket No. 1445]. The third Plan Oversight Committee Member is Federal Insurance Company, as identified in the Plan. Thus, the Plan satisfies section 1129(a)(5) of the Bankruptcy Code.

BB. **No Rate Changes (11 U.S.C. § 1129(a)(6)).** The Plan does not provide for any rate change that requires regulatory approval. Section 1129(a)(6) of the Bankruptcy Code is thus not applicable.

CC. **Best Interests of Creditors (11 U.S.C. § 1129(a)(7)).** The "best interests" test is satisfied as to all Impaired Classes under the Plan, as each Holder of a Claim or Interest in such Impaired Classes will receive or retain property of a value, as of the Effective Date, that is not less than the amount that such Holder would so receive or retain if the Debtors were liquidated under chapter 7 of the Bankruptcy Code, as demonstrated by the Liquidation Analysis attached as Exhibit C to the Disclosure Statement.

DD. **Acceptance by Certain Classes (11 U.S.C. § 1129(a)(8)).** Class 1 (Secured Claims) and Class 2 (Priority Claims) are left unimpaired under the Plan, and Class 3 (Surety Bond Claims), Class 4 (General Unsecured Claims), and Class 5 (Convenience Claims) have voted to accept the Plan in accordance with the Bankruptcy Code, thereby satisfying section 1129(a)(8) as

to those Classes. However, Class 6 (Subordinated Claims) and Class 7 (Interests) are deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Accordingly, section 1129(a)(8) of the Bankruptcy Code has not and cannot be satisfied. The Plan, however, is still confirmable because it satisfies the nonconsensual confirmation provisions of section 1129(b) of the Bankruptcy Code, as set forth below.

EE. Treatment of Administrative, Professional Fee, Priority Tax, and Priority Claims (11 U.S.C. § 1129(a)(9)). The treatment of Administrative Claims, Professional Fee Claims, Priority Tax Claims, and Priority Claims pursuant to Article II of the Plan satisfies section 1129(a)(9) of the Bankruptcy Code.

FF. Acceptance by Impaired Class (11 U.S.C. § 1129(a)(10)). Class 3 (Surety Bond Claims), Class 4 (General Unsecured Claims), and Class 5 (Convenience Claims) are Impaired Classes of Claims that voted to accept the Plan, determined without including any acceptance of the Plan by any insider. Therefore, section 1129(a)(10) of the Bankruptcy Code is satisfied.

GG. Feasibility (11 U.S.C. § 1129(a)(11)). The Plan provides for the dissolution of the Debtors on or after the Effective Date and the liquidation of the Debtors' property. Thus, section 1129(a)(11) of the Bankruptcy Code is satisfied.

HH. Payment of Fees (11 U.S.C. § 1129(a)(12)). All fees payable under 28 U.S.C. § 1930 have been paid or will be paid on or before the Effective Date pursuant to the Plan, thus satisfying section 1129(a)(12) of the Bankruptcy Code.

II. Miscellaneous Provisions (11 U.S.C. §§ 1129(a)(13)–(16)). Sections 1129(a)(13)–(16) of the Bankruptcy Code are inapplicable to Confirmation, as the Debtors: (i) do not provide “retiree benefits,” as defined in section 1114 of the Bankruptcy Code (§ 1129(a)(13));

(ii) have no domestic support obligations (§ 1129(a)(14)); (iii) are not individuals (§ 1129(a)(15)); and (iv) are not nonprofit corporations (§ 1129(a)(16)).

JJ. No Unfair Discrimination; Fair and Equitable Treatment (11 U.S.C. § 1129(b)). The classification and treatment of Claims and Interests in Class 6 (Subordinated Claims) and Class 7 (Interests), which are deemed to have rejected the Plan, is proper pursuant to section 1122 of the Bankruptcy Code, does not discriminate unfairly, and is fair and equitable pursuant to section 1129(b)(1) of the Bankruptcy Code. There is no Class of Claims or Interests junior to the Holders of Claims or Interests in Class 6 or Class 7 that will receive or retain property under the Plan on account of their Claims or Interests. Accordingly, the Plan does not violate the absolute priority rule, does not discriminate unfairly, and is fair and equitable with respect to each Class that is deemed to have rejected the Plan. Thus, the Plan satisfies section 1129(b) of the Bankruptcy Code with respect to Class 6 and Class 7.

KK. Only One Plan (11 U.S.C. § 1129(c)). The Plan is the only chapter 11 plan currently proposed in the Chapter 11 Cases, and section 1129(c) of the Bankruptcy Code is therefore satisfied.

LL. Principal Purpose (11 U.S.C. § 1129(d)). The principal purpose of the Plan is neither the avoidance of taxes, nor the avoidance of the application of section 5 of the Securities Act of 1933, and no governmental unit has objected to Confirmation on any such grounds. Accordingly, section 1129(d) of the Bankruptcy Code is inapplicable.

MM. Satisfaction of Confirmation Requirements. Based upon the foregoing, the Plan satisfies the requirements for Confirmation set forth in section 1129 of the Bankruptcy Code, and should be confirmed.

NN. **Good Faith Solicitation (11 U.S.C. § 1125(e)).** The Debtors and their officers, directors, employees, advisors, Professionals, and agents have acted in good faith within the meaning of section 1125(e) of the Bankruptcy Code, and in compliance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules and the Disclosure Statement Order in connection with all of their respective activities relating to the solicitation of acceptances of the Plan and their participation in the activities described in section 1125 of the Bankruptcy Code, and they are entitled to the benefits and protections afforded by section 1125(e) of the Bankruptcy Code and the injunction and exculpation provisions set forth in Article XI of the Plan and in this Confirmation Order.

OO. **Retention of Jurisdiction.** The Bankruptcy Court may properly retain jurisdiction over the matters set forth in Article X of the Plan and/or section 1142 of the Bankruptcy Code.

Based upon the foregoing findings, and upon the record made before the Bankruptcy Court in connection with the Confirmation Hearing, and good and sufficient cause appearing therefor, it is hereby ORDERED, ADJUDGED AND DECREED THAT:

Confirmation of the Plan

1. The Plan, as and to the extent modified by this Confirmation Order, is approved and confirmed pursuant to section 1129 of the Bankruptcy Code. Any objections to the Plan not otherwise withdrawn, resolved, or otherwise disposed of are overruled and denied.

2. The terms of the Plan, including the Plan Settlement, are incorporated by reference into (except to the extent modified by this Confirmation Order), and are an integral part of, this Confirmation Order.

Compromises and Settlements Under the Plan

3. Pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, upon the Effective Date, all settlements and compromises set forth in the Plan, including, without

limitation, the Plan Settlement, are approved in all respects, and constitute good faith compromises and settlements. Further, all documents, agreements and instruments evidencing and implementing the Plan Settlement are approved hereby, including, without limitation, the Plan Settlement Agreement, the Indemnity Agreement, and that certain *Parent Company Guarantee Agreement*, by Bechtel Corporation and between Bechtel Corporation and Welded Construction, L.P., which is attached hereto as Exhibit C. The Debtors are authorized to execute and deliver such documents, agreements and instruments and to effectuate the Plan Settlement.

Classification and Treatment

4. The Plan's classification scheme is approved. The classifications set forth on the Ballots: (i) were set forth on the Ballots solely for purposes of voting to accept or reject the Plan; (ii) do not necessarily represent, and in no event shall be deemed to modify or otherwise affect, the actual classification of such Claims under the Plan for Distribution purposes; (iii) may not be relied upon by any Holder as representing the actual classification of such Claim under the Plan for Distribution purposes; and (iv) shall not be binding on the Debtors and the Plan Administrator except for Plan voting purposes.

Authorization to Implement the Plan

5. The Debtors, the Post-Effective Date Debtors, and the Plan Administrator, as applicable, are authorized to take or cause to be taken all corporate actions necessary or appropriate to implement all provisions of, and to consummate, the Plan, and to execute, enter into or otherwise make effective all documents arising in connection therewith, including, without limitation, the Plan Administrator Agreement, prior to, on, and after the Effective Date.

6. On the Effective Date, the Plan Administrator is authorized to do all things and to execute and deliver all agreements, documents, instruments, notices and certificates as are contemplated by the Plan and the Plan Administrator Agreement, and to take all necessary actions

required in connection therewith, in the name of and on behalf of the Debtors or the Post-Effective Date Debtors, as applicable.

7. The approvals and authorizations specifically set forth in this Confirmation Order are not intended to limit the authority of the Debtors, the Post-Effective Date Debtors or the Plan Administrator to take any and all actions necessary or appropriate to implement, effectuate and consummate any and all documents or transactions contemplated by the Plan or this Confirmation Order.

Enforceability of the Plan

8. Pursuant to sections 1123(a), 1141(a) and 1142 of the Bankruptcy Code, subject to the occurrence of the Effective Date, the Plan and all Plan-related documents (including, but not limited to, the Plan Administrator Agreement and Plan Settlement) shall be, and hereby are, valid, binding and enforceable.

Vesting of Assets

9. Except as otherwise provided in the Plan, on and after the Effective Date, all Assets of the Estates, including all claims, rights, Retained Causes of Action and any property acquired by the Debtors under or in connection with the Plan, including as a result of the Plan Settlement, shall vest in the Post-Effective Date Debtor Welded Construction, L.P. free and clear of all Claims, Liens, charges, other encumbrances, and Interests subject to the substantive consolidation provided for in the Plan.

Preservation of Retained Causes of Action

10. Except as expressly provided in the Plan, the Plan Settlement, or this Confirmation Order: (i) in accordance with Section 1123(b)(3) of the Bankruptcy Code, the Post-Effective Date Debtors shall retain all Retained Causes of Action and nothing contained in the Plan or this Confirmation Order shall be deemed a release, waiver or relinquishment of any such Retained

Causes of Action; and (ii) subject to the provisions related to Preference Actions below, the Post-Effective Date Debtors or the Plan Administrator, as applicable, shall have, retain, reserve and be entitled to assert all such Retained Causes of Action as fully as if the Chapter 11 Cases had not been commenced, and all of the Post-Effective Date Debtors' legal and equitable rights respecting any Claim that are not specifically waived or relinquished by the Plan, this Confirmation Order, or any Final Order (including settlement or other agreements authorized thereby) may be asserted after the Effective Date to the same extent as if the Chapter 11 Cases had not been commenced. Solely to the extent that the Plan Oversight Committee Chairperson, individually and on its own behalf and sole discretion, consents, the Post-Effective Date Debtors or Plan Administrator, as applicable, may pursue and/or litigate one or more Preference Actions, and upon such consultation with the Plan Oversight Committee as to the potential benefits such Preference Actions(s) may bring after conducting an appropriate cost-benefit analysis (including weighing the potential impact upon Holders of any Surety Bond Claims) against the benefit to the Estates. For the avoidance of doubt, the Post-Effective Date Debtors or Plan Administrator, as applicable, are authorized to pursue Preference Actions under conditions required by the Plan Oversight Committee Chairperson, if, in the Post-Effective Date Debtors' or Plan Administrator's respective business judgment, the pursuit of such Preference Actions under such required conditions is expected to result in a net benefit to the creditors.

Reservation of Causes of Action

11. Unless a Retained Cause of Action against a Holder or other Person or Entity is expressly waived, relinquished, released, compromised or settled in the Plan, the Plan Settlement, or any Final Order (including this Confirmation Order and including settlement or other agreements authorized by any Final Order), the Debtors, the Estates and the Post-Effective Date

Debtors expressly reserve such Retained Cause of Action for later adjudication by the Post-Effective Date Debtors, including, without limitation, Retained Causes of Action of which the Debtors may presently be unaware or which may arise or exist by reason of additional facts or circumstances unknown to the Debtors at this time or facts or circumstances that may change or be different from those the Debtors now believe to exist. Therefore, no preclusion doctrine, including, without limitation, the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, waiver, estoppel (judicial, equitable or otherwise) or laches or the like shall apply to such Retained Causes of Action upon or after the entry of this Confirmation Order or Effective Date based on the Disclosure Statement, the Plan, or this Confirmation Order, except where such Retained Causes of Action have been expressly waived, relinquished, released, compromised or settled in the Plan, the Plan Settlement, this Confirmation Order, or any Final Order of the Bankruptcy Court or, following the Effective Date, in a written agreement duly executed by the Post-Effective Date Debtors, which agreement, by its terms, is not subject to Bankruptcy Court approval.

Wind-Up and Dissolution of the Debtors

12. (a) **Welded Construction Michigan, LLC.** On the Effective Date, the Plan Administrator will be appointed to manage the Subsidiary in consultation with the Plan Oversight Committee, in accordance with the Plan and the Plan Administrator Agreement. Following the implementation of the Plan, the administration and distribution of the Debtors' Assets in accordance with the terms of the Plan, and the winding down of the Subsidiary's affairs, without the need for any further order or action of the Bankruptcy Court, the Subsidiary will be dissolved and its affairs will be wound up in accordance with Michigan law. The Plan Administrator is authorized to take, in consultation with the Plan Oversight Committee, all actions reasonably necessary to dissolve the Subsidiary, and neither the Plan Administrator nor the Post-Effective

Date Debtors shall be required to pay any taxes or fees in order to cause such dissolution and termination of the Subsidiary's existence. As the Partnership is the sole member of the Subsidiary, the interest in the Subsidiary is an asset in the Partnership's Estate.

(b) **Welded Construction, L.P.** On the Effective Date, pursuant to the Plan, all of the Interests in the Partnership, including, without limitation, all of the GP Interests and the LP Interests, are deemed automatically canceled, in exchange for no consideration to the Holders thereof. Upon such cancellation, the Partnership will have no general partners and no limited partners. As a consequence, the Partnership will thereupon automatically dissolve pursuant to section 17-801(4) of the LP Act. Notwithstanding the dissolution of the Partnership, it will continue to exist as a separate legal entity, pursuant to section 17-201(b) of the LP Act, until the filing with the Delaware Secretary of State of a Certificate of Cancellation canceling the Partnership's Certificate of Limited Partnership (which filing is not subject to any statutory deadline). During the period between the Partnership's dissolution and the filing of the Certificate of Cancellation, the Partnership's business and affairs will be wound up under sections 17-803(b) and 17-804 of the LP Act. Subject to the terms of the Plan, such winding up may involve, among other things, prosecuting suits by and defending suits against the Partnership; settling and closing the Partnership's business, if any; liquidating, disposing of, and conveying the Partnership's property; paying, discharging or making reasonable provision for the Partnership's liabilities; and taking all actions permitted under the Plan. The winding up will be carried out by or under the direction of the Plan Administrator in consultation with the Plan Oversight Committee. The Plan Administrator will be the Liquidating Trustee of the Partnership as provided in sections 17-803 and 17-804 of the LP Act. When the Plan Administrator shall have implemented the Plan, administered and distributed the Debtors' Assets in accordance with the terms of the Plan, and

otherwise completed winding up the business and affairs of the Partnership, the Plan Administrator shall, in consultation with the Plan Oversight Committee, cause the Partnership's Certificate of Limited Partnership to be canceled under section 17-203(a) of the LP Act by filing a Certificate of Cancellation with the Delaware Secretary of State. The Plan Administrator is authorized to take, after consultation with the Plan Oversight Committee, all actions reasonably necessary to cause such cancellation, and neither the Plan Administrator nor the Post-Effective Date Debtors shall be required to pay any taxes or fees in order to cause such cancellation. Regardless of when such winding up is completed, under no circumstances will such Certificate of Cancellation be filed before the Subsidiary shall have been dissolved and its affairs completely wound up.

Cancellation of Interests

13. As of the Effective Date, all Interests of any kind, including, without limitation, the GP Interests and LP Interests, shall be deemed cancelled, and the Holders thereof shall not receive or retain any property, interest in property or consideration under the Plan on account of such Interests.

Substantive Consolidation

14. Except as otherwise provided in the Plan, each Debtor shall continue to maintain its separate corporate existence after the Effective Date for all purposes, other than the treatment of Claims and Distributions under the Plan. Except as expressly provided in the Plan (or as otherwise ordered by the Bankruptcy Court), on the Effective Date for purposes of voting to accept or reject the Plan and Distributions: (i) the Assets and liabilities of the Debtors shall be deemed merged or treated as though they were merged into and with the Assets and liabilities of Debtor Welded Construction, L.P.; (ii) all guaranties of the Debtors of the obligations of any other Debtor shall be deemed eliminated and extinguished so that any Claim against any Debtor, and any guarantee thereof executed by any Debtor and any joint or several liability of any of the Debtors

shall be deemed to be one obligation of Debtor Welded Construction, L.P.; (iii) each and every Claim filed or to be filed in either of the Chapter 11 Cases shall be treated as filed against the consolidated Debtors and shall be treated as one Claim against and obligation of Welded Construction, L.P.; (iv) all Intercompany Claims shall be eliminated and extinguished, and holders of Intercompany Claims shall not receive any Distributions or retain any property pursuant to the Plan on account of such Intercompany Claims; and (v) for purposes of determining the availability of the right of setoff under section 553 of the Bankruptcy Code, the Debtors shall be treated as one entity, Welded Construction, L.P., so that, subject to the other provisions of section 553 of the Bankruptcy Code, debts due to any of the Debtors may be set off against the debts of any of the other Debtors. Such substantive consolidation shall not (other than for purposes relating to the Plan) affect the legal and corporate structures of the Post-Effective Date Debtors. Moreover, such substantive consolidation shall not affect any subordination provisions set forth in any agreement relating to any Claim or Interest or the ability of the Post-Effective Date Debtors to seek to have any Claim or Interest subordinated in accordance with any contractual rights or equitable principles. Notwithstanding anything in this section to the contrary, all post-Effective Date fees payable to the U.S. Trustee pursuant to U.S.C. § 1930, if any, shall be calculated on a separate legal entity basis for each Post-Effective Date Debtor.

Plan Distributions

15. The Plan Administrator or its designee, on behalf of the Post-Effective Date Debtors, shall serve as the disbursing agent under the Plan with respect to Distributions to Holders of Allowed Claims (provided that the Post-Effective Date Debtors may hire professionals or consultants to assist with making Distributions). The Post-Effective Date Debtors shall make all Distributions required to be made to such Holders of Allowed Claims pursuant to the Plan, the Confirmation Order and the Plan Administrator Agreement. The Post-Effective Date Debtors shall

not be required to give any bond or surety or other security for the performance of the Plan Administrator's duties as disbursing agent unless otherwise ordered by the Bankruptcy Court.

16. Except as otherwise provided herein or as ordered by the Bankruptcy Court, all Distributions to be made on account of Claims that are Allowed Claims as of the Effective Date shall be made on the initial distribution date by the Post-Effective Date Debtors. Distributions on account of Claims that first become Allowed Claims after the Effective Date shall be made pursuant to the terms and conditions of the Plan and the Plan Administrator Agreement. No Distribution shall be made on account of, without limitation, any Allowed Claim or portion thereof that (i) has been satisfied after the Petition Date; (ii) is listed in the Schedules as contingent, unliquidated, disputed or in a zero amount, and for which a proof of claim has not been timely filed; or (iii) is evidenced by a proof of claim that has been amended by a subsequently filed proof of claim.

17. Except to the extent provided in section 506(b) of the Bankruptcy Code, the Plan, or this Confirmation Order, post-petition interest, penalties or fees shall not accrue or be paid on Allowed Claims, and no Holder of an Allowed Claim shall be entitled to interest accruing on any Allowed Claim from and after the Petition Date.

Implementation of the Plan and the Plan Administrator

18. The Plan Administrator Agreement, substantially in the form filed with the Plan Supplement, is hereby approved.

19. The appointment of Cullen D. Speckhart as the Plan Administrator is hereby approved. The Plan Administrator shall be compensated in the manner set forth in and consistent with the Plan and the Plan Administrator Agreement. The Plan Administrator shall have all powers, rights, duties and protections afforded the Plan Administrator under the Plan, this Confirmation Order, and the Plan Administrator Agreement.

20. The formation of the Plan Oversight Committee is hereby approved. The appointment of the Plan Oversight Committee Chairperson is hereby approved. The initial members of the Plan Oversight Committee are Federal Insurance Company (the Plan Oversight Committee Chairperson), Pipe Line Employers Health & Welfare Fund, and Earth Pipeline Services, Inc.

Executory Contracts and Unexpired Leases

21. On the Effective Date, all executory contracts and unexpired leases of the Debtors that have not been assumed, assumed and assigned, or rejected, prior to the Effective, or are not subject to a motion to assume or reject Filed before the Effective Date, shall be deemed rejected pursuant to this Confirmation Order, as of the Effective Date, other than the Plan Settlement Agreement, the Indemnity Agreement, the Litigation Funding and Cooperating Agreement and the Insurance Contracts, including, without limitation, those contracts and leases identified in the Plan Supplement. For the avoidance of doubt, any post-petition consulting agreements shall not be deemed rejected as of the Effective Date.

22. Any Creditor asserting a Rejection Claim shall File a proof of claim with the Debtors' claims and noticing agent, Kurtzman Carson Consultants LLC, in accordance with the Plan, within thirty-five (35) days of the Effective Date, and shall also serve such proof of claim upon the Plan Administrator.

23. Any Rejection Claims arising from the Plan that are not timely Filed pursuant to Section 6.1 of the Plan shall be forever disallowed and barred. If one or more Rejection Claims are timely filed, the Plan Administrator may file an objection to any Rejection Claim on or prior to the Claim Objection Deadline.

Disputed Claims

24. Except as otherwise specifically provided in the Plan, this Confirmation Order and the Plan Administrator Agreement, after the Effective Date, the Post-Effective Date Debtors shall have the authority (i) to file, withdraw, or litigate to judgment objections to Claims; (ii) to settle, compromise, or Allow any Claim or Disputed Claim without any further notice to or action, order, or approval by the Bankruptcy Court; (iii) to amend the Schedules in accordance with the Bankruptcy Code; and (iv) to administer and adjust the claims register to reflect any such settlements or compromises without any further notice to or action, order, or approval by the Bankruptcy Court. Any agreement entered into by the Post-Effective Date Debtors (acting in accordance with the terms of the Plan Administrator Agreement) with respect to the Allowance of any Claim shall be conclusive evidence and a final determination of the Allowance of such Claim.

25. **All objections to Claims (other than (i) Administrative Claims and (ii) Professional Fee Claims, which Professional Fee Claims shall be governed by Section 11.2 of the Plan) shall be Filed by the Post-Effective Date Debtors on or before the Claim Objection Deadline, which date may be extended by the Bankruptcy Court upon a motion filed by the Post-Effective Date Debtors on or before the Claim Objection Deadline with notice only to those parties entitled to notice in the Chapter 11 Cases pursuant to Bankruptcy Rule 2002 as of the filing of such motion. The Filing of a motion to extend the Claim Objection Deadline shall automatically extend the Claim Objection Deadline until a final order is entered by the Bankruptcy Court. In the event that such a motion to extend the Claim Objection Deadline is denied the Claim Objection Deadline shall be the later of the then-current Claim Objection Deadline (as previously extended, if applicable) or thirty (30) days after entry of a Final Order denying the motion to extend the Claim Objection Deadline.**

Administrative Claims

26. All requests for payment of an Administrative Claim arising on or after April 1, 2019 must be Filed with the Bankruptcy Court and served on counsel to the Plan Administrator, counsel to the Post-Effective Date Debtors, and counsel to the U.S. Trustee no later than thirty five (35) days after the Effective Date. In the event of an objection to allowance of an Administrative Claim, the Bankruptcy Court shall determine the Allowed amount of such Administrative Claim.

Professional Fee Claims

27. All final requests for payment of Professional Fee Claims pursuant to sections 327, 328, 330, 331, 503(b), or 1103 of the Bankruptcy Code must be made by application Filed with the Bankruptcy Court and served on counsel to the Plan Administrator, counsel to the Post-Effective Date Debtors, and counsel to the U.S. Trustee no later than thirty (30) days after the Effective Date, unless otherwise ordered by the Bankruptcy Court. Objections to such applications must be Filed and served on counsel to the Plan Administrator, counsel to the Post-Effective Date Debtors, counsel to the Committee, counsel to the U.S. Trustee and the requesting Professional on or before the date that is fourteen (14) days after the date on which the applicable application was served (or such longer period as may be allowed by Order of the Bankruptcy Court or by agreement with the requesting Professional).

28. All Professional Fee Claims shall be paid by the Estates to the extent approved by Order of the Bankruptcy Court within five (5) Business Days from entry of such Order. On or before the Effective Date, the Debtors shall establish the Professional Fee Reserve, which shall only be used to pay (i) Professional Fee Claims and (ii) any claims of Zolfo Cooper Management LLC and AlixPartners, LLP (as applicable) for compensation or reimbursement of costs and expenses relating to services provided to the Debtors during the period from the Petition Date

through the Effective Date, unless and until all Professional Fee Claims and any such claims of Zolfo Cooper Management, LLC and AlixPartners, LLP (as applicable) have been paid in full, otherwise satisfied, or withdrawn. The Professional Fee Reserve shall vest in the Estates and shall be maintained by the Post-Effective Date Debtors in accordance with the Plan and the Plan Administrator Agreement.

29. The Estates shall fund the Professional Fee Reserve on the Effective Date in an amount that is agreed upon by the Debtors and the Committee and that approximates, as of the Effective Date, the total projected amount of unpaid Professional Fee Claims and unpaid claims of Zolfo Cooper Management, LLC and AlixPartners, LLP, as applicable, for compensation or reimbursement of costs and expenses relating to services provided to the Debtors' Estates during the period from the Petition Date through the Effective Date. If the Debtors and the Committee are unable to agree on an amount by which the Professional Fee Reserve is to be funded, the Debtors and the Committee shall submit the issue to the Bankruptcy Court, which, following notice and a hearing, shall fix the amount of the required Professional Fee Reserve. Any excess funds in the Professional Fee Reserve shall be released back to the Estates to be used for other purposes consistent with the Plan and the Plan Administrator Agreement.

Release, Injunction, Exculpation and Related Provisions

30. The release, injunction, exculpation, and related provisions set forth in Article XI of the Plan are hereby approved and authorized in their entirety, and such provisions are effective and binding on all Persons and Entities as and to the extent provided for therein.

Payment of Statutory Fees

31. All fees payable pursuant to section 1930 of title 28 of the United States Code prior to the Effective Date shall be paid on or before the Effective Date. All such fees that arise after the Effective Date shall be paid by the Estates, the Post-Effective Date Debtors, and the Plan

Administrator in the ordinary course. The Post-Effective Date Debtors and the Plan Administrator shall have the obligation to file quarterly post-confirmation operating reports and to pay quarterly fees to the Office of the United States Trustee pursuant to section 1930 of title 28 of the United States Code for each Debtor until its particular case is closed, dismissed or converted. Notwithstanding anything to the contrary in the Plan, the U.S. Trustee shall not be required to file any proofs of claim with respect to quarterly fees payable pursuant to section 1930 of title 28 of the United States Code.

Dissolution of the Committee

32. On the Effective Date, the Committee shall dissolve and all members, ex officio members, employees, attorneys, financial advisors, other Professionals, or other agents thereof shall be released from all rights and duties arising from or related to the Chapter 11 Cases or the Plan and its implementation, and the retention or employment of the Committee's attorneys and financial advisors and other agents shall terminate, provided, however, that the Committee shall continue in existence and its Professionals shall continue to be retained with respect to (i) applications Filed or to be Filed pursuant to sections 330 and 331 of the Bankruptcy Code and (ii) any appeals of this Confirmation Order.

Notice of Entry of Confirmation Order and Effective Date

33. Pursuant to Bankruptcy Rules 2002 and 3020(c), the Debtors shall serve a notice of entry of this Confirmation Order and the occurrence of the Effective Date, substantially in the form attached hereto as **Exhibit B** (the "**Notice of Confirmation and Effective Date**"), no later than five (5) Business Days after the Effective Date, on all Holders of Claims against or Interests in the Debtors and all other Persons on whom the Confirmation Hearing Notice was served. The form of the Notice of Confirmation and Effective Date is hereby approved in all respects. The Notice of Confirmation and Effective Date shall constitute good and sufficient notice of the entry

of this Confirmation Order and of the relief granted herein, including, without limitation, the rejection of executory contracts and unexpired leases as provided for in the Plan and this Confirmation Order, and any bar dates and deadlines established under the Plan and this Confirmation Order, and no other or further notice of the entry of this Confirmation Order, the occurrence of the Effective Date and any such bar dates and deadlines need be given.

Retention of Jurisdiction

34. Under sections 105(a) and 1142 of the Bankruptcy Code, and notwithstanding entry of this Confirmation Order and occurrence of the Effective Date, and except as otherwise ordered by the Bankruptcy Court, the Bankruptcy Court shall retain exclusive jurisdiction over all matters arising out of, or related to, the Chapter 11 Cases and the Plan to the fullest extent permitted by law, including, among other things, to take the actions specified in Article X of the Plan, including, without limitation, hear and determine the Williams Litigation, that certain litigation styled as *Schmid Pipeline Construction, Inc. v. Columbia Gas Transmission, LLC and Welded Construction, L.P.*, Adv. Case No. 19-50886 (CSS), and that certain litigation styled as *Earth Pipeline Services, Inc. v. Columbia Gas Transmission, LLC*, Adv. Case Nos. 19-50274 (CSS) and 19-50275 (CSS).

References to Plan Provisions

35. The failure specifically to include or to refer to any particular article, section, or provision of the Plan or any related document, including the Plan Settlement or any provision thereof, in this Confirmation Order shall not diminish or impair the effectiveness of such article, section, or provision, and such article, section, or provision shall have the same validity, binding effect, and enforceability as every other article, section, or provision of the Plan, it being the intent of the Bankruptcy Court that the Plan (as and to the extent modified by this Confirmation Order) be confirmed in its entirety.

Rules Governing Conflicts Between Documents

36. In the event and to the extent that any provision of the Plan is inconsistent with the provisions of the Disclosure Statement and any other Order in the Chapter 11 Cases, or any other agreement to be executed by any Person pursuant to the Plan, the provisions of the Plan shall control and take precedence; provided, however, that (i) this Confirmation Order shall control and take precedence in the event of any inconsistency between this Confirmation Order, any provision of the Plan, and any of the foregoing documents and (ii) except as to the Plan Settlement and Article XI of the Plan, the Order Approving Litigation Funding and Cooperation Agreement shall control and take precedence in the event of any inconsistency between the terms of the Plan and the terms of the Litigation Funding and Cooperation Agreement.

Extension of Injunctions and Stays

37. Unless otherwise provided in the Plan or in this Confirmation Order, all injunctions or stays provided for in the Chapter 11 Cases under sections 105 or 362 of the Bankruptcy Code or otherwise, and extant on the Confirmation Date (including any injunctions or stays contained in or arising from the Plan or this Confirmation Order), shall remain in full force and effect.

Section 1146 Exemption

38. Pursuant to section 1146(a) of the Bankruptcy Code, the issuance, transfer or exchange of any security under the Plan or the making or delivery of any instrument of transfer pursuant to, in implementation of, or as contemplated by the Plan, or the re-vesting, transfer or sale of any real or personal property of the Debtors pursuant to, in implementation of, or as

contemplated by the Plan, shall not be taxed under any state or local law imposing a stamp tax, transfer tax or any similar tax or fee.

Resolution of Certain Confirmation Objections

39. On June 22, 2020, counsel for Sunbelt Equipment Marketing, Inc., Sunbelt Tractor & Equipment Company, Cross Country Infrastructure Services, Inc., f/k/a Cross Country Pipeline Supply Co., Inc., and Outlaw Padding Company (collectively, the “**Contract Rejection Parties**”) withdrew such parties’ objection to confirmation of the Plan [Docket No. 1474]; *provided, however,* that the Contract Rejection Parties have not withdrawn their election to opt out of the third party releases provided for under Section 11.11(b) of the Plan.

Stipulations and Reservation of Rights

40. **Mersino Dewatering Inc.** Mersino Dewatering Inc. (“**Mersino**”) and the Debtors stipulate that Mersino’s election into the Convenience Class is void, and Mersino shall be entitled to make such election as set forth in Section 1.30 of the Plan.

41. **Columbia Gas Transmission, LLC.** Notwithstanding anything contained herein or in the Plan to the contrary, Columbia Gas Transmission, LLC shall not be precluded or enjoined from asserting the defenses of set-off or recoupment as to or against any claims, Assets or property of the Debtors and their Estates or the Post-Effective Date Debtors or anyone claiming by them, through them, or on their behalf.

42. **The Williams Parties.** Notwithstanding anything to the contrary in the Plan or this Confirmation Order, nothing in the Plan or this Confirmation Order shall modify or prejudice the respective rights, claims, defenses, or positions, including, without limitation, any rights of setoff and/or recoupment, of, on the one hand, the Debtors, Post-Effective Date Debtors, the Plan Administrator, or, on the other hand, Transcontinental Gas Pipe Line Company, LLC, The Williams Companies, Inc., and Williams Partners Operating LLC (collectively, the “**Williams**”

Parties”) as between one another, with such rights, claims, defenses, and positions, including, without limitation, any rights of setoff and/or recoupment or authority to set off or recoup, to be determined through the Williams Litigation. Nothing contained herein is intended to add or expand rights, claims or defenses any party may assert or fails to preserve in the Williams Litigation.

43. Notwithstanding anything to the contrary set forth in the Plan, the Plan Administrator Agreement or this Confirmation Order, the Williams Parties shall receive notice of any proposed settlement or resolution of the Allowance of the Surety Bond Claim and shall have 14 days from the date of notice to file a written objection in the Bankruptcy Court on notice to the Post-Effective Date Debtors and/or the Plan Administrator and Federal Insurance Company. The Court shall retain jurisdiction to hear such objection and the Williams Parties, the Plan Administrator, the Post-Effective Date Debtors and Federal Insurance Company retain all rights and defenses, including with respect to the standing of the Williams Parties and with respect to any assertion of Federal Insurance Company of an increased Surety Bond Claim amount. Federal Insurance Company and the Williams Parties also reserve all rights and defenses with respect to any assertion of Federal Insurance Company of a claim against the Williams Parties for impairment of suretyship damages and other claims under applicable surety law including, without limitation, with respect to the jurisdiction of any court over such claims and nothing herein shall be deemed consent to the jurisdiction of the bankruptcy court over such claims.

44. The Plan does not impair Transcontinental Gas Pipe Line Company, LLC rights, if any, to amend its Claim to the extent permitted under the applicable bankruptcy law, provided that

all applicable rights of the Post-Effective Date Debtors and/or the Plan Administrator to oppose any such claim amendment are preserved in full.

45. **Ohio Machinery Company (d/b/a Ohio CAT).** Notwithstanding anything to the contrary in the Plan or this Confirmation Order, and for the avoidance of doubt, the settlements and agreements between Ohio Machinery Co. and the Debtors (collectively, the “**Ohio CAT Agreements**”) and the releases and waivers provided therein (collectively, the “**Ohio CAT Releases**”), which were approved by orders entered on September 5, 2019 [Docket No. 981] and May 4, 2020 [Docket No. 1348], shall be binding upon the Debtors, the Estates, the Post-Effective Date Debtors, the Plan Administrator, the Plan Oversight Committee, the Plan Oversight Committee Chairperson and any other party identified in the Ohio CAT Agreements, and nothing waived, released, relinquished, remised, acquitted, settled, comprised or discharged pursuant to (or otherwise subject to) the Ohio CAT Releases shall constitute a Retained Cause of Action.

Headings

46. Headings utilized herein are for convenience and reference only, and do not constitute a part of the Plan or this Confirmation Order for any other purpose.

No Stay of Confirmation Order

47. Notwithstanding Bankruptcy Rules 3020(e), 6004(h), and 7062 and any other Bankruptcy Rule to the contrary, to the extent applicable, there is no reason for delay in the implementation of this Confirmation Order and, thus, this Confirmation Order shall be effective and enforceable immediately upon entry.

EXHIBIT A

Plan

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (this “Settlement Agreement”) is made as of May [], 2020 by and between (i) Welded Construction, L.P. and Welded Construction Michigan, LLC (collectively, the “Debtors”) on behalf of themselves, their successor(s), their bankruptcy estates, and any succeeding retained bankruptcy estate under the Plan (the “Estate”), (ii) the Official Committee of Unsecured Creditors appointed in the Chapter 11 Cases (as defined below) (the “Committee”), and (iii) Bechtel GP, Bechtel LP, Bechtel Corporation, Bechtel Global Corporation, Bechtel Oil, Gas and Chemicals, Inc., Bechtel Equipment Operation Inc., Bechtel Power Corporation, McCaig GP, and McCaig LP (collectively, the “Partner Settlement Parties”, and together with the Debtors and Committee, the “Parties”).

RECITALS

WHEREAS, on October 22, 2018, the Debtors filed voluntary petitions seeking relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) and commencing cases under chapter 11 of the Bankruptcy Code (the “Chapter 11 Cases”) before the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”);

WHEREAS, on October 30, 2018, the Committee was appointed by the United States Trustee;

WHEREAS, following its appointment, the Committee undertook an investigation (the “Investigation”) of any and all actions, causes of action (including any causes of action under chapter 5 of the Bankruptcy Code), claims, charges, demands, damages, judgments, obligations, losses, expenses, liens, costs, penalties, attorneys’ fees, or any other compensation, of any kind, whether in law, equity or otherwise, and/or any other claims, whether known or unknown, fixed or contingent, joint and/or several, direct, indirect, or derivative, asserted or unasserted against the Partner Settlement Parties, in any way arising out of, in connection with or otherwise relating to any act, fact, event or omission or other matter, cause or thing occurring at any time, with respect to the status of any Partner Settlement Party as an equity holder of the Debtors, the actions or omissions of any Partner Settlement Party as a former or current director or officer of Debtors or any of its subsidiaries, the actions or omissions of any Partner Settlement Party relating to the business and operations of the Debtors and its subsidiaries and/or any other agreement, certificate, instrument and other documents or statements (whether written or oral) related in any way to the foregoing (collectively with any other claims or causes of action which could be asserted by the Committee or the Debtors against the Partner Settlement Party Releasees (as defined below), the “Partner Settlement Party Claims”);

WHEREAS, in connection with the Investigation, the Debtors provided the Committee with responses to various informal discovery and diligence requests, and further conducted their own investigation of Partner Settlement Party Claims;

WHEREAS, the Partner Settlement Parties deny that the Committee or Debtors have any Partner Settlement Party Claims, or any other claims or causes of action against the Partner Settlement Party Releasees (as defined below), and deny any and all of the Committee’s allegations relating thereto;

WHEREAS, over the course of several months, the Parties have exchanged information and negotiated in good faith regarding the Partner Settlement Party Claims and the *Amended Chapter 11 Plan of Welded Construction, L.P. and Welded Construction Michigan, LLC*, dated as of May 4, 2020, which shall include this Settlement Agreement as an Exhibit thereto (the “Plan”).¹ The Plan shall be filed with the Bankruptcy Court contemporaneously herewith;

WHEREAS, following good faith and arm’s length negotiations, in exchange for the releases and other valuable consideration provided for in the Plan and herein, the Parties have agreed to the settlement provided for herein (the “Plan Settlement”), and now desire to resolve, fully and finally, all matters respecting the Partner Settlement Party Claims, upon the terms and conditions set forth below; and

WHEREAS, the Parties believe that the Plan Settlement provides significant value to the Debtors and their Estates, favorably resolves and avoids potential protracted expensive and uncertain litigation, and enables the prompt and efficient wind-down of the Debtors’ Estates through the Plan, and that the Plan Settlement is integral to the development and implementation of the Plan.

NOW THEREFORE, for good and valuable consideration, it is hereby stipulated, consented to and agreed by and among the Parties as follows:

1. **Effectiveness.** This Settlement Agreement shall be effective immediately upon the date on which the Confirmation Order becomes a Final Order (the “Agreement Effective Date”).

2. **Implementation.** The Plan shall serve as a motion to approve the Plan Settlement pursuant to Bankruptcy Rule 9019. The entry of the Confirmation Order shall constitute the Bankruptcy Court’s approval of each of the compromises and settlements provided for in the Plan Settlement, and the Bankruptcy Court’s findings made in connection with the Confirmation Order shall constitute the Bankruptcy Court’s determination that the compromises and settlements contained herein are in the best interests of the Debtors, their Estates, Holders of Claims and Interests and other parties in interest, and are fair, equitable, and reasonable.

3. **Settlement Amount.** The Partner Settlement Parties shall pay to the Debtors and/or their successor Estate representative(s) (the “Estate Representative”) an aggregate cash payment of \$2,000,000.00 (the “Plan Settlement Payment”), in full payment, satisfaction and settlement of the Partner Settlement Party Claims. Subject to the prior receipt of appropriate wire instructions and tax forms, the Plan Settlement Payment shall be paid in full within ten (10) days of the Agreement Effective Date. Receipt by the Debtors of the Settlement Sum and the other consideration set forth herein shall constitute full and final payment, satisfaction and settlement of any and all Partner Settlement Party Claims.

4. **Waiver and Release of Claims by Partner Settlement Parties.** Effective as of the Agreement Effective Date, the Partner Settlement Parties, on behalf of themselves and any person or entity claiming by or through the Partner Settlement Parties, except as provided in section 8 below, (i) waive any and all claims and/or requests for payment, whether administrative, priority or unsecured in nature, that have been, could have been or could be asserted by the Partner

¹ Capitalized terms not otherwise defined herein shall have the meanings assigned thereto in the Plan.

Settlement Parties (or any person or entity claiming by or through the Partner Settlement Parties) against the Debtors and their Estates, including, without limitation, any and all claims asserted in the *Requests for Payment of Administrative Expense Claim For the Period From the Petition Date Through And Including March 31, 2019* filed at Docket Nos. 681 and 686 in the Chapter 11 Cases, the proofs of claim numbered 600, 601, 790 and 792 filed in the Chapter 11 Cases by, and any claims scheduled in the Schedules for, the Partner Settlement Parties, and (ii) grant the releases set forth in Section 11.11(b) of the Plan as if the Partner Settlement Parties are “Releasing Parties” for purposes of such section that did not timely submit a Release Opt-Out or did not File an objection to such releases.

5. **Waiver and Release of Claims by the Debtors and their Estates.** Effective as of the Agreement Effective Date, the Debtors and their Estates, on behalf of themselves and their respective affiliates (other than the Partner Settlement Parties), and, as may be permitted under applicable law, on behalf of current and former officers, managers, directors, employees, lenders, partners, professionals, advisors, agents, members, and other representatives, including, without limitation, attorneys, accountants, consultants, investment bankers and financial advisors and the successors, assigns or heirs of each of the foregoing, shall grant the releases provided for in Section 11.11 of the Plan to the Partner Settlement Party Releasees (as defined below) on behalf of themselves and their successors and assigns (the “Partner Settlement Release”), which releases shall knowingly and voluntarily release, waive and forever discharge to the fullest extent permitted by law each Partner Settlement Party and, with respect to each Partner Settlement Party, its current and former shareholders, officers, managers, directors, employees, lenders, partners, affiliates, professionals, advisors, agents, members, and other representatives, including, without limitation, attorneys, accountants, consultants, investment bankers and financial advisors and the successors, assigns or heirs of each such Partner Settlement Party (collectively with the Partner Settlement Parties, the “Partner Settlement Party Releasees”) from any and all Partner Settlement Party Claims.

6. **Plan Support; Committee Consent.** Each of the Partner Settlement Parties, the Debtors, and the Committee shall support the Confirmation and consummation of the Plan, including, without limitation, all of the releases provided for in the Plan. The Committee: (i) consents to and is bound by the releases provided for in Section 11.11 of the Plan and (ii) shall, subject to its fiduciary duty to creditors, use commercially reasonable efforts to obtain the third-party releases provided for in Section 11.11 of the Plan from all members of the Committee. Each Partner Settlement Party shall: (x) if entitled to do so, vote to accept the Plan; and (y) not object to or otherwise impede Confirmation of the Plan. The Debtors and Committee shall not amend or modify the Partner Settlement Release set forth in Section 11.11 of the Plan or the opt out procedures with respect to the third-party release contained therein (the “Release Provisions”), in each case without the prior written consent of the Partner Settlement Parties. Each of (i) the Partner Settlement Party Releases set forth in Section 11.11 and (ii) the Debtor’s release of the Plan Settlement Parties (as set forth in the Release Provisions) shall be in form and substance acceptable to the Partner Settlement Parties and the Committee. In addition, the Debtors and the Committee shall not amend or modify, or consent to any amendment or modification of, any other provision of the Plan in any manner that materially adversely impacts the Partner Settlement Parties without the prior written consent of the Partner Settlement Parties.

7. **Central States Claim.** Bechtel Global Corporation hereby agrees to enter into that certain *Indemnity Agreement* with Welded Construction, L.P., in the form set forth as Exhibit A hereto (the “Indemnity Agreement”), pursuant to which, among other things, the Debtors have agreed that their liability with respect to that certain proof of claim number 534 (as it may be amended, the “Withdrawal Liability Claim”) filed by the Central States, Southeast and Southwest Areas Pension Fund (the “Central States”) in the Chapter 11 Cases shall be determined in the arbitration against Central States demanded by Bechtel on January 8, 2020, by the filing of an arbitration demand with the American Arbitration Association (the “Arbitration”), and Bechtel Global Corporation has agreed to indemnify the Debtors against the Withdrawal Liability Claim. Bechtel Global Corporation (and no other party) shall be deemed to have standing in the Chapter 11 Cases to file and prosecute objections to the Withdrawal Liability Claim and any other Claims filed by Central States, including, without limitation, standing to file such objections, commence adversary proceedings or other contested matters against Central States, as may be necessary, as well as to assert any affirmative defenses, counterclaims, setoffs, claims for subordination or recharacterization, or Retained Causes of Action that the Debtors, their Estates or Post-Effective Date Debtors may hold against Central States; provided, however, that the Debtors and their Estates or the Estate Representative shall have the right to file and prosecute a motion to estimate the Withdrawal Liability Claim pursuant to section 502(c) of the Bankruptcy Code, solely in connection with establishing that, as a result of the protections afforded by the Indemnity Agreement, no reserve is required on account of such Withdrawal Liability Claim for Plan distribution purposes; provided further, that no such estimation motion shall seek a determination from the Bankruptcy Court as to the actual amount of the liability of the Debtors, if any, to Central States, which liability, if any, the Parties agree will be determined in the Arbitration.

8. **Letter of Credit Funds.** The Parties agree that any residual proceeds of the letter of credit posted for the benefit of Zurich American Insurance Company and its affiliates by Welded Construction, L.P., but paid for by Bechtel Corporation and/or its affiliates (the “**Residual LOC Proceeds**”), are not property of the Estates and shall not be deemed Assets that vest in the Post-Effective Date Debtors but shall be the sole and exclusive property of Bechtel Corporation and/or its affiliates. Any Residual LOC Proceeds that are refunded to the Debtors or the Post-Effective Date Debtors shall be forwarded to Bechtel Global Corporation or its applicable affiliate by the Plan Administrator within three (3) Business Days after receipt of such Residual LOC Proceeds.

9. **Cooperation.** The Parties agree to cooperate, in a commercially reasonable manner, in (i) the Williams Litigation, (ii) any actions or claims brought by the Debtors and/or Estate Representative against Columbia Gas Transmission LLC, and (iii) any actions or claims brought by the Debtors and/or Estate Representative against Earth Pipeline Services, Inc., in each case including but not limited to by responding to discovery requests and making available pertinent witnesses to assist with fact investigation, depositions, and/or hearing testimony.

10. **Actions to Effectuate or Enforce Settlement Agreement.** Notwithstanding the provisions of Paragraphs 4 and 5 hereof and Section 11.11 of the Plan, the release provisions set forth therein shall not apply to the Parties’ obligations under this Settlement Agreement or any actions relating to, or to enforce the terms of, this Settlement Agreement.

11. **Binding on Successors.** This Settlement Agreement and the rights and obligations created hereby shall be binding upon and shall inure to the benefit of the heirs, successors,

transferees, and assigns of each of the Parties hereto. Except as provided in the Plan, neither this Settlement Agreement nor any of the rights or obligations hereunder may be assigned or delegated by any Party hereto, without the prior written consent of the other Parties hereto, other than in connection with the sale or transfer of all or a substantial portion of the business of any of the Partner Settlement Parties (regardless of the legal form).

12. **Amendments; Entire Agreement.** This Settlement Agreement shall not be modified, altered, or amended without the prior written consent of each of the Parties hereto. This Settlement Agreement constitutes the entire agreement of the Parties concerning the subject matter hereof, and supersedes any and all prior or contemporaneous agreements among the Parties concerning such subject matter. The Parties acknowledge that this Settlement Agreement is not being executed in reliance on any oral or written agreement, promise or representation not contained herein.

13. **Conflict in Terms.** In the event of any conflict between the terms of this Settlement Agreement and the Plan, the terms of this Settlement Agreement shall control.

14. **Reliance on Legal Counsel.** Each Party acknowledges that it is a sophisticated entity, that it has been represented in the negotiations for and in the execution of this Settlement Agreement by counsel of its own choice, and that it has read this Settlement Agreement and is fully aware of its contents and legal effect.

15. **Representation of Authority.** The Parties expressly represent and warrant that, no other person or entity has or had any interest in the Partner Settlement Party Claims or any other claims, demands, obligations, or causes of action covered by this Settlement Agreement; and that, subject to Bankruptcy Court approval of the Plan Settlement and this Settlement Agreement and confirmation of the Plan, each Party referenced herein has the authority to sign this Settlement Agreement, by and through its designated representative(s); and that no Party has sold, assigned, transferred, conveyed or otherwise disposed of any of the claims, demands, obligations or causes of action referred to in this Settlement Agreement. The Parties each expressly represent and warrant that the consent, approval, or authorization of no other person, entity or governmental or regulatory authority, other than the Bankruptcy Court, is required to approve the terms of this Settlement Agreement in order for the releases set forth herein to be effective.

16. **Jurisdiction; Governing Law.** In the event of a dispute concerning this Settlement Agreement, including without limitation any action to enforce the terms hereof, the Parties agree and consent to the exclusive jurisdiction of the Bankruptcy Court. This Settlement Agreement and all claims and disputes arising out of or in connection with this Settlement Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to choice of law principles to the extent such principles would apply a law other than that of the State of Delaware.

17. **Counterparts.** This Settlement Agreement may be executed in counterparts and by electronic or facsimile signatures, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement to be effective, provided each and every Party has executed and delivered, or caused to be delivered, to each other Party at least one counterpart of this Settlement Agreement signed by that Party.

18. **Drafting.** The Parties have participated in and jointly consented to the drafting of this Settlement Agreement, and any claimed ambiguity shall not be construed for or against either of the Parties on account of such drafting.

19. **No Admissions.** This Settlement Agreement and all negotiations, statements and proceedings in connection therewith are not intended to be and shall not in any event be construed or deemed to be, or represented or caused to be represented as, an admission or concession or evidence of any fault, liability or wrongdoing whatsoever. Neither this Settlement Agreement nor any matter relating to it may be offered or received in evidence or otherwise referred to in any civil, criminal, or administrative action or proceeding as evidence of any wrongdoing or liability.

20. **Specific Performance.** The Parties hereto agree that irreparable damage would occur and that the Parties hereto would not have any adequate remedy at law in the event that any of the provisions of this Settlement Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that each Party hereto shall be entitled to seek an injunction or injunctions to prevent breaches or threatened breaches of this Settlement Agreement and to seek to enforce specifically the terms and provisions of this Settlement Agreement (and, to the fullest extent permitted by law, each party hereto hereby waives any requirement for the securing or posting of any bond in connection with such remedy), this being in addition to any other remedy to each such Party is entitled at law or in equity. For the avoidance of doubt, this paragraph shall not modify the Debtors' and/or the Estate Representative's rights of indemnification as set forth in the Indemnity Agreement.

21. **Notice.** All notices or other communications that any Party desires or wishes to give under this Settlement Agreement shall be given in writing and shall be sent by first class mail, hand delivery or overnight courier (with a courtesy copy sent by email) to the other Party or Parties via their counsel at the addresses stated in the signature pages below or such other addressees as a Party may designate for itself in writing.

[Signature page follows]

IN WITNESS WHEREOF, the undersigned have caused this Settlement Agreement to be duly executed, effective as of the date first written above.

The Official Committee of Unsecured Creditors of Welded Construction, L.P. and its affiliated debtor, as the Committee

Bechtel GP, Bechtel LP, Bechtel Corporation, Bechtel Global Corporation, Bechtel Oil, Gas and Chemicals, Inc., McCaig GP, and McCaig LP, as Partner Settlement Parties

Name: _____

Name: _____

By: _____
Counsel

By: _____
Counsel

BLANK ROME LLP
Michael B. Schaedle, Esq.
John E. Lucian, Esq.
One Logan Square
130 North 18th Street
Philadelphia, PA 10103
Telephone: (215) 569-5762
Telephone: (215) 569-5442
E-mail: schaedle@blankrome.com
E-mail: lucian@blankrome.com

GIBSON, DUNN & CRUTCHER LLP
Michael A. Rosenthal, Esq.
Matthew K. Kelsey, Esq.
200 Park Avenue
New York, NY 10166-0193
Telephone: (212) 351-3969
Telephone: (212) 351-2615
Email: mrosenthal@gibsondunn.com
Email: mkelsey@gibsondunn.com

Welded Construction, L.P. and Welded Construction Michigan, LLC, as Debtors

Name: _____

By: _____
Counsel

YOUNG CONAWAY STARGATT & TAYLOR, LLP
Sean M. Beach, Esq.
Matthew B. Lunn, Esq.
1000 North King Street
Wilmington, Delaware 19801
Telephone: (302) 571-6699
Telephone: (302) 571-6621
Email: sbeach@ycst.com
Email: mlunn@ycst.com

[Signature Page to Settlement Agreement]

EXHIBIT A

Indemnity Agreement

INDEMNITY AGREEMENT

THIS INDEMNITY AGREEMENT (“Agreement”) is entered into this ____ day of May, 2020, by Bechtel Global Corporation (“Bechtel” or “Indemnitor”) and Welded Construction, L.P., on behalf of itself, its estate in the Bankruptcy Proceeding (as defined below), and including any successor thereto under the Plan (as defined below) as an estate representative (“Welded”) (together, the “Parties”).

WHEREAS, Welded and its wholly-owned subsidiary Welded Construction Michigan, LLC (collectively, the “Debtors”) are debtors in a Chapter 11 proceeding (“Bankruptcy Proceeding”) pending in the United States Bankruptcy Court for the District of Delaware (“Bankruptcy Court”);

WHEREAS, the Central States, Southeast and Southwest Areas Pension Fund (“Fund”) on February 26, 2019, filed Claim #534 (“Claim”) in the Bankruptcy Proceeding in the amount of \$38,813,994.99 related to an alleged complete withdrawal from the Fund under ERISA § 4203(a);

WHEREAS, on April 24, 2019, the Fund assessed withdrawal liability against Bechtel in the same amount related to the same alleged complete withdrawal (“Demand”);

WHEREAS, the Fund asserts that the Parties were members of the same controlled group of corporations as defined in ERISA § 4001(b) during the relevant time related to the Claim and Demand and thus are jointly and severally liable in the event there is liability;

WHEREAS, the Parties agree that substantially the same set of operative facts, as well as most of the defenses and/or counterclaims apply to both Bechtel and Welded;

WHEREAS, Bechtel initiated arbitration against the Fund with the American Arbitration Association, Case No. 01-20-0000-0757, on January 8, 2020 (“Bechtel Arbitration”);

WHEREAS, Welded initiated arbitration against the Fund with the American Arbitration Association, Case No. 01-20-0000-1812, on January 16, 2020 (“Welded Arbitration”);

WHEREAS, Bechtel, Welded and Central States have entered into a written agreement that binds all parties to the outcome of the Bechtel Arbitration and under which the parties agreed to stay the Welded Arbitration;

WHEREAS, Welded has filed the *Amended Chapter 11 Plan of Welded Construction, L.P. and Welded Construction Michigan, LLC*, dated as of May 4, 2020, which is in form and substance acceptable to the Debtors and the Official Committee of Unsecured Creditors (the “Committee”), and includes a settlement agreement by and among the Debtors, the Committee, Bechtel, certain other Bechtel entities, McCaig GP, and McCaig LP that is acceptable to Bechtel and Welded (the “Plan”);¹

¹ Capitalized terms used but not defined herein shall have the meanings assigned to such terms in the Plan.

AND WHEREAS, the Parties agree that this Agreement benefits the estate and its creditors in the Bankruptcy Proceeding and increases judicial efficiency;

NOW, THEREFORE, for and in consideration of the promises and agreements hereinafter set forth, the Parties agree as follows:

1. **Indemnity and Duty to Defend.** From the date of this Agreement, Bechtel hereby indemnifies each of the Debtors and each of their respective successors, assigns and subsidiaries, including any plan trustees, liquidating trusts, liquidating trustees, plan administrators, or liquidating agents of the Debtors' estates under any plan of reorganization, and each of their respective officers and directors (collectively "Welded Indemnitees") for any amounts that the Welded Indemnitees owe to the Fund as a result of a final award to the Fund in the Bechtel Arbitration or the Welded Arbitration or otherwise in any related action, proceeding or appeal (whether in the Bechtel Arbitration, the Welded Arbitration, or in another court or adjudicatory/appellate body of competent jurisdiction (including but not limited to withdrawal liability, interim payments, interest, liquidated damages, surcharges, and attorneys' fees or costs awarded to the Fund). Bechtel shall reimburse the Welded Indemnitees for any such amounts paid by the Welded Indemnitees within five (5) business days of such payment by Federal Reserve wire transfer as further specified in the Plan (for the avoidance of doubt, if the Welded Indemnitees lack sufficient funds to make payments subject to this paragraph and under the Plan, then Bechtel shall make such payments directly). From the date of this Agreement, Bechtel agrees to defend the Welded Indemnitees against any and all claims, demands, or actions of any kind whatsoever in law or in equity, which the Fund has brought, or may in the future bring, against the Welded Indemnitees in the Bechtel Arbitration or the Welded Arbitration, or any appeals thereof or collection actions related thereto, or in any related action, proceeding or appeal (whether in the Bechtel Arbitration, the Welded Arbitration, or in another court or adjudicatory/appellate body of competent jurisdiction).

2. **Estimation of the Claim Reserve.** Welded agrees that it will move the Bankruptcy Court to estimate the reserve for the Claim in the Bankruptcy Proceeding for distribution purposes at \$0.00, and Bechtel shall have the right to review and consent to any such pleading before it is filed with the Bankruptcy Court; provided, however, that this Agreement is not conditioned upon the outcome of such claim estimation proceeding.

3. **Claim Adjudication.** The Parties agree that, except with respect to the estimation of the Claim reserve for distribution purposes in the Bankruptcy Proceeding, the Claim shall be fully adjudicated in the Bechtel Arbitration and/or the Welded Arbitration, and Bechtel shall, on behalf of Welded, lead any such arbitration litigation (at Bechtel's sole expense) and any appeals thereof. Welded agrees that it shall not proceed with the Welded Arbitration without the prior written consent of Bechtel.

4. **Authority to Settle.** Bechtel shall have the right in its absolute and sole discretion to control and direct any settlement negotiations regarding the Claim and/or regarding the Welded Arbitration.

5. **Cooperation.** The Parties agree to cooperate, in a commercially reasonable

manner, in any (i) proceeding or contested matter in the Bankruptcy Court to estimate the Claim or determine whether a reserve should be established for it (the “Reserve Proceeding”), and (ii) in the Bechtel Arbitration and/or in the Welded Arbitration. Such cooperation shall include, but not be limited to responding to discovery requests and making available pertinent witnesses to assist with fact investigation, depositions, and/or hearing testimony. Bechtel agrees to reimburse the Welded Indemnitees for reasonable costs and expenses incurred by the Welded Indemnitees for work Bechtel requests pursuant to this Paragraph 5 in connection with the Bechtel Arbitration and/or the Welded Arbitration; *provided, however*, that Bechtel shall not be obligated to reimburse the Welded Indemnitees for any costs and expenses related to (i) the Reserve Proceeding or (ii) the first \$200,000 of reasonable fees and expenses incurred by Welded from and after the date of this Agreement for work Bechtel requests in connection with the Bechtel Arbitration and/or the Welded Arbitration.

6. **Representation of Financial Capability.** Bechtel represents and warrants that it is a wholly owned primary operating subsidiary of Bechtel Corporation and that it is appropriately capitalized to undertake the obligations herein. By the date of this Agreement, Bechtel Corporation shall provide Welded (with a copy to the Committee) a secretary’s certificate confirming this representation.

7. **Counterparts and Originals.** This Agreement may be executed in several counterparts, each of which shall be deemed an original and such counterparts shall constitute and be one and the same instrument. Copies of this executed Agreement shall have the same effect as an original.

8. **Governing Law.** This Agreement shall be construed and enforced in accordance with the laws of Delaware.

9. **Jurisdiction.** The Parties irrevocably and unconditionally submit to the jurisdiction of the Bankruptcy Court solely with respect to any and all disputes regarding the effect, scope, or interpretation of this Agreement.

10. **Successors and Assigns.** This Agreement shall be binding upon each Party’s successors and assigns, including without limitation, liquidating trusts, liquidating trustees, fiduciaries and representatives of the Debtors’ estates. This Agreement may only be transferred consistent with the terms of the Plan.

[Signature page follows]

IN WITNESS WHEREOF, the Indemnitor has executed this Agreement this ____ day of May, 2020.

Bechtel

By: _____

Name: Clifton S. Rankin

Title: Deputy General Counsel, Bechtel Global Corporation

Welded

By: _____

Name: Frank Pometti

Title: Chief Restructuring Officer, Welded Construction, L.P.

EXHIBIT B

Notice of Confirmation and Effective Date

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)	
	)	Chapter 11
)	
WELDED CONSTRUCTION, L.P., <i>et al.</i> , ¹	)	Case No. 18-12378 (CSS)
)	
Debtors.	)	(Jointly Administered)
	)	Ref. Docket No. [●]

**NOTICE OF (I) CONFIRMATION AND EFFECTIVE DATE OF THE
AMENDED CHAPTER 11 PLAN OF WELDED CONSTRUCTION, L.P. AND WELDED
CONSTRUCTION MICHIGAN, LLC AND (II) DEADLINE UNDER THE PLAN AND
CONFIRMATION ORDER TO FILE PROFESSIONAL FEE CLAIMS,
ADMINISTRATIVE CLAIMS AND REJECTION CLAIMS**

PLEASE TAKE NOTICE OF THE FOLLOWING:

1. **Entry of Confirmation Order.** On June ____, 2020, the United States Bankruptcy Court for the District of Delaware (the “**Bankruptcy Court**”) entered an order [Docket No. ____] (the “**Confirmation Order**”) confirming the *Amended Chapter 11 Plan of Welded Construction, L.P. and Welded Construction Michigan, LLC*, attached as Exhibit A to the Confirmation Order (together with all exhibits thereto, and as may be amended, modified or supplemented, the “**Plan**”)² in the chapter 11 cases of the above-captioned debtors and debtors in possession (collectively, the “**Debtors**”).

2. **Effective Date of the Plan.** The Effective Date of the Plan was _____, 2020.

3. **Deadline to File Professional Fee Claims.** As provided for in Section 11.2 of the Plan and in the Confirmation Order, *all final requests for payment of Professional Fee Claims pursuant to sections 327, 328, 330, 331, 503(b), or 1103 of the Bankruptcy Code must be made by application Filed with the Bankruptcy Court and served on counsel to the Plan Administrator, counsel to the Post-Effective Date Debtors, and counsel to the U.S. Trustee no later than ____, 2020 (i.e., thirty (30) days after the Effective Date), unless otherwise ordered by the Bankruptcy Court. Objections to such applications must be Filed and served on counsel to the Plan Administrator, counsel to the Post-Effective Date Debtors, counsel to the Committee, counsel to the U.S. Trustee and the requesting Professional on or before the date that is fourteen (14) days after the date on which the applicable application was served (or such longer period as may be allowed by Order of the Bankruptcy Court or by agreement with the requesting Professional).*

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Welded Construction, L.P (5008) and Welded Construction Michigan, LLC (9830). The mailing address for each of the Debtors is P.O. Box 470, Perrysburg, OH 43552-0470.

² Unless otherwise defined in this notice, capitalized terms used in this notice shall have the meanings ascribed to them in the Plan.

4. **Administrative Claim Bar Date.** As provided for in Section 11.1 of the Plan and in the Confirmation Order, *all requests for payment of an Administrative Claim arising on or after April 1, 2019 must be Filed with the Bankruptcy Court and served on counsel to the Plan Administrator, counsel to the Post-Effective Date Debtors, and counsel to the U.S. Trustee no later than ____, 2020 (i.e., thirty-five (35) days after the Effective Date).*

5. **Deadline to File Rejection Claims.** As provided for in Article VI of the Plan and in the Confirmation Order: *(i) on the Effective Date, all executory contracts and unexpired leases of the Debtors that have not been assumed, assumed and assigned, or rejected, prior to the Effective Date or are not subject to a motion to assume or reject Filed before the Effective Date, shall be deemed rejected, pursuant to the Confirmation Order, as of the Effective Date, other than the Plan Settlement Agreement, the Indemnity Agreement, the Litigation Funding and Cooperating Agreement and the Insurance Contracts, including, without limitation, those identified in the Plan Supplement; (ii) any Creditor asserting a Rejection Claim shall File a proof of claim with the Debtors' claims and noticing agent, Kurtzman Carson Consultants LLC, at the address below, no later than ____, 2020 (i.e., thirty-five (35) days after the Effective Date) and shall also serve such proof of claim upon the Plan Administrator; and (iii) any Rejection Claims that are not timely Filed shall be forever disallowed and barred.*

Welded Construction Claims Processing Center
c/o Kurtzman Carson Consultants LLC
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245

6. **Inquiries by Interested Parties.** Copies of the Confirmation Order (to which the Plan is attached as Exhibit A) may be examined free of charge at <https://www.kccllc.net/welded> by clicking on the link on the left hand side of the page titled "Confirmation Order". The Confirmation Order is also on file with the Bankruptcy Court and may be viewed by accessing the Bankruptcy Court's website at www.deb.uscourts.gov. To access documents on the Bankruptcy Court's website, you will need a PACER password and login, which can be obtained at www.pacer.psc.uscourts.gov.

Dated: [●], 2020
Wilmington, Delaware

YOUNG CONAWAY STARGATT & TAYLOR, LLP

/s/ Allison S. Mielke

Sean M. Beach (No. 4070)
Matthew B. Lunn (No. 4119)
Robert F. Poppiti, Jr. (No. 5052)
Allison S. Mielke (No. 5934)
Betsy L. Feldman (No. 6410)
Rodney Square
1000 North King Street
Wilmington, DE 19801
Telephone: (302) 576-3279
Facsimile: (302) 571-1253

Counsel to the Debtors

EXHIBIT C

Parent Company Guarantee Agreement

PARENT COMPANY GUARANTEE

THIS PARENT GUARANTEE (this “**Agreement**”) is entered into this 18th day of June 2020, by Bechtel Corporation, corporation organized under the laws of Nevada (“**Guarantor**”) and Welded Construction, L.P., a limited partnership organized under the laws of Delaware (the “**Company**”) (each, a “**Party**” and, together, the “**Parties**”).

WHEREAS, Bechtel Global Corporation, a corporation organized under the laws of Delaware (“**BGC**”) and the Company are parties to that certain Indemnity Agreement dated as of June 17th, 2020 and attached hereto as Exhibit A (the “**Indemnity Agreement**”), pursuant to which BGC has agreed to indemnify and defend the Company and its wholly-owned subsidiary, Welded Construction Michigan, LLC, a limited liability company organized under the laws of Michigan (“**Welded Michigan**”), and each of their respective successors, assigns and subsidiaries, including any plan trustees, liquidating trusts, liquidating trustees, plan administrators, or liquidating agents of the Debtors’ estates under any plan of reorganization, and each of their respective officers and directors (collectively, with the Company and Welded Michigan, “**Welded**”) in accordance with the terms and conditions of the Indemnity Agreement;

WHEREAS, the Guarantor owns all of the issued and outstanding stock of BGC;

WHEREAS, the Guarantor has agreed to guarantee to Welded the due and proper performance by BCG all of BCG’s obligations, warranties, duties and undertakings under and pursuant to the Indemnity Agreement (the “**Obligations**”) upon the terms of this Agreement; and

WHEREAS, the Company has agreed to accept this Guarantee in lieu of the requirement of Guarantor to provide a Secretary’s Certificate pursuant to paragraph 6 of the Indemnity Agreement.

NOW, THEREFORE, for and in consideration of the foregoing and the promises and agreements hereinafter set forth, and for good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. The Guarantor guarantees to Welded the due and punctual payment and performance by BCG of each and all the Obligations when and if such Obligations shall become due and performable according to the terms of the Indemnity Agreement, in all cases without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by Guarantor, provided however, Guarantor shall immediately and automatically pay and perform (as applicable) each of the Obligations in the event that BGC:
 - (a) generally fails to pay, or admits in writing its inability to pay, its debts as they become due;
 - (b) voluntarily ceases to conduct its business in the ordinary course;

- (c) merges with or is acquired by any entity other than Guarantor or any of Guarantor's wholly owned direct or indirect subsidiaries;
 - (d) commences or has commenced against it (i) any case, action or proceeding before any court or other governmental authority relating to bankruptcy, reorganization, insolvency, liquidation, receivership, dissolution, winding-up or relief of debtors, or (ii) any general assignment for the benefit of creditors, composition, marshalling of assets for creditors, or other, similar arrangement in respect of its creditors generally or any substantial portion of its creditors; in each case in (i) and (ii) above, undertaken under United States Federal, state or foreign law, including 11 U.S.C. § 101 et seq.; or
 - (e) takes any action to effectuate or authorize any of the foregoing.
2. Notwithstanding anything to the contrary contained herein:
- (a) the Guarantor's obligations under this Agreement shall be no greater than the Obligations under the Indemnity Agreement; and
 - (b) no provision contained in this Agreement shall be construed as or constitute a waiver or release by the Guarantor of, and Guarantor shall be entitled to the full benefit of, all defenses, limitations, conditions, rights and remedies that are or would have been available to BCG under the Indemnity Agreement.
3. For the avoidance of doubt, Welded will not be entitled to double recovery in respect of the same portion of claim and any payments, or performance made by the Guarantor hereunder shall automatically release BGC to the extent of such recovery from or performance by the Guarantor.
4. The Guarantor represents and warrants as follows:
- (a) the Guarantor is a corporation duly organized, validly existing and in good standing under the laws of Nevada and has all requisite power and authority to execute and deliver this Agreement, and to perform its obligations hereunder;
 - (b) the execution and delivery of this Agreement, and the performance by the Guarantor of its obligations hereunder, have been duly authorized by all requisite action on the part of the Guarantor, and do not conflict with or contravene: (i) any provision of law applicable to the Guarantor, (ii) the Guarantor's constitutional documents; or (iii) any contractual restriction binding on the Guarantor or its assets; and
 - (c) it is appropriately capitalized to undertake the obligations set forth in this Agreement.
5. Guarantors may assign all or a portion of its obligations hereunder to an affiliate or to an

entity managed by an affiliate of the Guarantor provided that no such assignment shall relieve Guarantor of any liability or obligation hereunder except to the extent actually performed or satisfied by the assignee.

6. This Agreement constitutes the entire agreement between the Guarantor and the Company with respect to the subject matter hereof and cancels and supersedes any prior understandings and agreements between such parties with respect thereto. There are no representations, warranties, terms, conditions, undertakings or collateral agreements, expressed, implied or statutory, between the Parties other than as expressly set forth herein.
7. This Agreement may be executed in several counterparts, each of which shall be deemed an original and such counterparts shall constitute and be one and the same instrument. Copies of this executed Agreement shall have the same effect as an original.
8. This Agreement shall be construed and enforced in accordance with the laws of Delaware.
9. This Agreement shall be binding upon each party's successors and assigns, including without limitation, liquidating trusts, liquidating trustees, fiduciaries and representatives of the Welded estates.

IN WITNESS WHEREOF, the Parties have executed this Agreement on this 18th day of June, 2020.

Guarantor

By: 
Name: Michael C. Bailey
Title: Senior Vice President, Bechtel Corporation

Company

By: _____
Name: Frank Pometti
Title: Chief Restructuring Officer, Welded Construction, L.P.

entity managed by an affiliate of the Guarantor provided that no such assignment shall relieve Guarantor of any liability or obligation hereunder except to the extent actually performed or satisfied by the assignee.

6. This Agreement constitutes the entire agreement between the Guarantor and the Company with respect to the subject matter hereof and cancels and supersedes any prior understandings and agreements between such parties with respect thereto. There are no representations, warranties, terms, conditions, undertakings or collateral agreements, expressed, implied or statutory, between the Parties other than as expressly set forth herein.
7. This Agreement may be executed in several counterparts, each of which shall be deemed an original and such counterparts shall constitute and be one and the same instrument. Copies of this executed Agreement shall have the same effect as an original.
8. This Agreement shall be construed and enforced in accordance with the laws of Delaware.
9. This Agreement shall be binding upon each party's successors and assigns, including without limitation, liquidating trusts, liquidating trustees, fiduciaries and representatives of the Welded estates.

IN WITNESS WHEREOF, the Parties have executed this Agreement on this 18th day of June, 2020.

Guarantor

By: _____
Name: Clifton S. Rankin
Title: Deputy General Counsel, Bechtel Corporation

Company

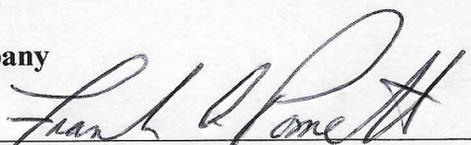
By:  _____
Name: Frank Pometti
Title: Chief Restructuring Officer, Welded Construction, L.P.

EXHIBIT A

INDEMNITY AGREEMENT

THIS INDEMNITY AGREEMENT (“Agreement”) is entered into this 18th day of June, 2020, by Bechtel Global Corporation (“Bechtel” or “Indemnitor”) and Welded Construction, L.P., on behalf of itself, its estate in the Bankruptcy Proceeding (as defined below), and including any successor thereto under the Plan (as defined below) as an estate representative (“Welded”) (together, the “Parties”).

WHEREAS, Welded and its wholly-owned subsidiary Welded Construction Michigan, LLC (collectively, the “Debtors”) are debtors in a Chapter 11 proceeding (“Bankruptcy Proceeding”) pending in the United States Bankruptcy Court for the District of Delaware (“Bankruptcy Court”);

WHEREAS, the Central States, Southeast and Southwest Areas Pension Fund (“Fund”) on February 26, 2019, filed Claim #534 (“Claim”) in the Bankruptcy Proceeding in the amount of \$38,813,994.99 related to an alleged complete withdrawal from the Fund under ERISA § 4203(a);

WHEREAS, on April 24, 2019, the Fund assessed withdrawal liability against Bechtel in the same amount related to the same alleged complete withdrawal (“Demand”);

WHEREAS, the Fund asserts that the Parties were members of the same controlled group of corporations as defined in ERISA § 4001(b) during the relevant time related to the Claim and Demand and thus are jointly and severally liable in the event there is liability;

WHEREAS, the Parties agree that substantially the same set of operative facts, as well as most of the defenses and/or counterclaims apply to both Bechtel and Welded;

WHEREAS, Bechtel initiated arbitration against the Fund with the American Arbitration Association, Case No. 01-20-0000-0757, on January 8, 2020 (“Bechtel Arbitration”);

WHEREAS, Welded initiated arbitration against the Fund with the American Arbitration Association, Case No. 01-20-0000-1812, on January 16, 2020 (“Welded Arbitration”);

WHEREAS, Welded has filed the *Amended Chapter 11 Plan of Welded Construction, L.P. and Welded Construction Michigan, LLC*, dated as of May 4, 2020, which is in form and substance acceptable to the Debtors and the Official Committee of Unsecured Creditors (the “Committee”), and includes a settlement agreement by and among the Debtors, the Committee, Bechtel, certain other Bechtel entities, McCaig GP, and McCaig LP that is acceptable to Bechtel and Welded (the “Plan”);¹

AND WHEREAS, the Parties agree that this Agreement benefits the estate and its creditors in the Bankruptcy Proceeding and increases judicial efficiency;

¹ Capitalized terms used but not defined herein shall have the meanings assigned to such terms in the Plan.

NOW, THEREFORE, for and in consideration of the promises and agreements hereinafter set forth, the Parties agree as follows:

1. **Indemnity and Duty to Defend.** From the date of this Agreement, Bechtel hereby indemnifies each of the Debtors and each of their respective successors, assigns and subsidiaries, including any plan trustees, liquidating trusts, liquidating trustees, plan administrators, or liquidating agents of the Debtors' estates under any plan of reorganization, and each of their respective officers and directors (collectively "Welded Indemnitees") for any amounts that the Welded Indemnitees owe to the Fund as a result of a final award to the Fund in the Bechtel Arbitration or the Welded Arbitration or otherwise in any related action, proceeding or appeal (whether in the Bechtel Arbitration, the Welded Arbitration, or in another court or adjudicatory/appellate body of competent jurisdiction (including but not limited to withdrawal liability, interim payments, interest, liquidated damages, surcharges, and attorneys' fees or costs awarded to the Fund). Bechtel shall reimburse the Welded Indemnitees for any such amounts paid by the Welded Indemnitees within five (5) business days of such payment by Federal Reserve wire transfer as further specified in the Plan (for the avoidance of doubt, if the Welded Indemnitees lack sufficient funds to make payments subject to this paragraph and under the Plan, then Bechtel shall make such payments directly). From the date of this Agreement, Bechtel agrees to defend the Welded Indemnitees against any and all claims, demands, or actions of any kind whatsoever in law or in equity, which the Fund has brought, or may in the future bring, against the Welded Indemnitees in the Bechtel Arbitration or the Welded Arbitration, or any appeals thereof or collection actions related thereto, or in any related action, proceeding or appeal (whether in the Bechtel Arbitration, the Welded Arbitration, or in another court or adjudicatory/appellate body of competent jurisdiction).

2. **Estimation of the Claim Reserve.** Welded agrees that it will move the Bankruptcy Court to estimate the reserve for the Claim in the Bankruptcy Proceeding for distribution purposes at \$0.00, and Bechtel shall have the right to review and consent to any such pleading before it is filed with the Bankruptcy Court; provided, however, that this Agreement is not conditioned upon the outcome of such claim estimation proceeding.

3. **Claim Adjudication.** The Parties agree that, except with respect to the estimation of the Claim reserve for distribution purposes in the Bankruptcy Proceeding, the Claim shall be fully adjudicated in the Bechtel Arbitration and/or the Welded Arbitration, and Bechtel shall, on behalf of Welded, lead any such arbitration litigation (at Bechtel's sole expense) and any appeals thereof. Welded agrees that it shall not proceed with the Welded Arbitration without the prior written consent of Bechtel.

4. **Authority to Settle.** Bechtel shall have the right in its absolute and sole discretion to control and direct any settlement negotiations regarding the Claim and/or regarding the Welded Arbitration.

5. **Cooperation.** The Parties agree to cooperate, in a commercially reasonable manner, in any (i) proceeding or contested matter in the Bankruptcy Court to estimate the Claim or determine whether a reserve should be established for it (the "Reserve Proceeding"), and (ii) in the

Bechtel Arbitration and/or in the Welded Arbitration. Such cooperation shall include, but not be limited to responding to discovery requests and making available pertinent witnesses to assist with fact investigation, depositions, and/or hearing testimony. Bechtel agrees to reimburse the Welded Indemnitees for reasonable costs and expenses incurred by the Welded Indemnitees for work Bechtel requests pursuant to this Paragraph 5 in connection with the Bechtel Arbitration and/or the Welded Arbitration; *provided, however*, that Bechtel shall not be obligated to reimburse the Welded Indemnitees for any costs and expenses related to (i) the Reserve Proceeding or (ii) the first \$200,000 of reasonable fees and expenses incurred by Welded from and after the date of this Agreement for work Bechtel requests in connection with the Bechtel Arbitration and/or the Welded Arbitration.

6. **Representation of Financial Capability.** Bechtel represents and warrants that it is a wholly owned primary operating subsidiary of Bechtel Corporation and that it is appropriately capitalized to undertake the obligations herein. By the date of this Agreement, Bechtel Corporation shall provide Welded (with a copy to the Committee) a secretary's certificate confirming this representation.

7. **Counterparts and Originals.** This Agreement may be executed in several counterparts, each of which shall be deemed an original and such counterparts shall constitute and be one and the same instrument. Copies of this executed Agreement shall have the same effect as an original.

8. **Governing Law.** This Agreement shall be construed and enforced in accordance with the laws of Delaware.

9. **Jurisdiction.** The Parties irrevocably and unconditionally submit to the jurisdiction of the Bankruptcy Court solely with respect to any and all disputes regarding the effect, scope, or interpretation of this Agreement.

10. **Successors and Assigns.** This Agreement shall be binding upon each Party's successors and assigns, including without limitation, liquidating trusts, liquidating trustees, fiduciaries and representatives of the Debtors' estates. This Agreement may only be transferred consistent with the terms of the Plan.

[Signature page follows]

IN WITNESS WHEREOF, the Indemnitor has executed this Agreement this 18th day of June, 2020.

Bechtel

By: 

Name: Clifton S. Rankin

Title: Deputy General Counsel, Bechtel Global Corporation

Welded

By: _____

Name: Frank Pometti

Title: Chief Restructuring Officer, Welded Construction, L.P.

IN WITNESS WHEREOF, the Indemnitor has executed this Agreement this 18th day of June, 2020.

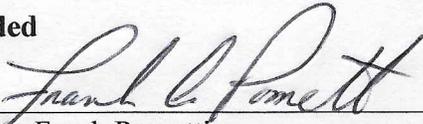
Bechtel

By: _____

Name: Clifton S. Rankin

Title: Deputy General Counsel, Bechtel Global Corporation

Welded

By:  _____

Name: Frank Pometti

Title: Chief Restructuring Officer, Welded Construction, L.P.

EXHIBIT 2

Blackline

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)	
	)	Chapter 11
WELDED CONSTRUCTION, L.P., <i>et al.</i> , ¹	)	Case No. 18-12378 (CSS)
)	
Debtors.	)	(Jointly Administered)
	)	Ref. Docket No. 1362

**FINDINGS OF FACT, CONCLUSIONS OF LAW, AND ORDER CONFIRMING
THE AMENDED CHAPTER 11 PLAN OF WELDED CONTRUCTION, L.P.
AND WELDED CONSTRUCTION MICHIGAN, LLC**

Upon consideration of the *Amended Chapter 11 Plan of Welded Construction, L.P. and Welded Construction Michigan, LLC*, attached hereto as Exhibit A (together with the Plan Settlement all other exhibits thereto, and as may be amended, modified or supplemented, the “**Plan**”), proposed by the above-captioned debtors and debtors in possession (collectively, the “**Debtors**”); and the Bankruptcy Court having approved the *Disclosure Statement for the Amended Chapter 11 Plan of Welded Construction, L.P. and Welded Construction Michigan, LLC*, attached as Exhibit 1 to the Disclosure Statement Order (the “**Disclosure Statement**”); and the Debtors having filed the Plan Supplement on June 5, 2020 [Docket No. 1424]; and upon consideration of the affidavits of service filed reflecting compliance with the notice and solicitation requirements of the Disclosure Statement Order [Docket Nos. 1392, 1394, and 1398] (the “**Notice Affidavits**”); and upon the *Notice of Order (I) Approving the Disclosure Statement, (II) Approving Solicitation and Voting Procedures, Including (A) Fixing the Record Date, (B) Approving the Solicitation Packages and Procedures for Distribution, (C) Approving the Form of Ballots and Establishing*

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Welded Construction, L.P (5008) and Welded Construction Michigan, LLC (9830). The mailing address for each of the Debtors is P.O. Box 470, Perrysburg, OH 43552-0470.

Procedures for Voting, and (D) Approving Procedures for Vote Tabulation; (III) Scheduling a Confirmation Hearing and Establishing Notice and Objection Procedures; and (IV) Granting Related Relief [Docket No. 1365] (the “**Confirmation Hearing Notice**”); and upon consideration of the *Certification of Andrew W. Henchen with Respect to the Tabulation of Votes on the Amended Chapter 11 Plan of Welded Construction, L.P. and Welded Construction Michigan, LLC* [Docket No. 1477], filed with the Bankruptcy Court on June 22, 2020 (the “**Voting Declaration**”); and upon consideration of the *Declaration of Frank Pometti in Support of Confirmation of the Amended Chapter 11 Plan of Welded Construction, L.P. and Welded Construction Michigan, LLC* [Docket No. 1478], filed with the Bankruptcy Court on June 22, 2020 (the “**Pometti Declaration**”); and upon consideration of the *Memorandum of Law in Support of Confirmation of the Amended Chapter 11 Plan of Welded Construction, L.P. and Welded Construction Michigan, LLC* [Docket No. [1479](#)], filed with the Bankruptcy Court on June 22, 2020 (the “**Confirmation Memorandum**”); and any objections to the Plan having been resolved and/or overruled by the Bankruptcy Court pursuant to this Confirmation Order; and a hearing to consider Confirmation having been held on June 24, 2020 (the “**Confirmation Hearing**”); and upon the evidence adduced and proffered and the arguments of counsel made at the Confirmation Hearing; and the Bankruptcy Court having reviewed all documents in connection with Confirmation and having heard all parties desiring to be heard; and upon the record of the Chapter 11 Cases; and after due deliberation and consideration of all of the foregoing; and sufficient cause appearing therefor; the Bankruptcy Court hereby makes the following:

Findings of Fact and Conclusions of Law

A. **Findings of Fact and Conclusions of Law.** The findings and conclusions set forth herein, together with the findings of fact and conclusions of law set forth in the record of the

Confirmation Hearing, constitute the Bankruptcy Court's findings of fact and conclusions of law pursuant to Federal Rule of Civil Procedure 52, made applicable to these proceedings pursuant to Bankruptcy Rules 7052 and 9014. To the extent any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent that any of the following conclusions of law constitute findings of fact, they are adopted as such.

B. **Capitalized Terms.** Capitalized terms used herein, but not defined herein, shall have the respective meanings attributed to such terms in the Plan and the Disclosure Statement, as applicable.

C. **Jurisdiction and Venue.** The Bankruptcy Court has jurisdiction over the Chapter 11 Cases pursuant to 28 U.S.C. §§ 157 and 1334, and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated as of February 29, 2012. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2), and the Bankruptcy Court may enter a final order consistent with Article III of the United States Constitution, and the Debtors consent to entry of this Confirmation Order under the Local Rules and Article III of the United States Constitution. Venue of these proceedings and the Chapter 11 Cases is proper in this district and in this Bankruptcy Court pursuant to 28 U.S.C. §§ 1408 and 1409.

D. **Chapter 11 Petitions.** On October 22, 2018 (the "**Petition Date**"), each of the Debtors commenced a voluntary case under chapter 11 of the Bankruptcy Code. The Debtors continue to manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On October 30, 2018, the Office of the United States Trustee for the District of Delaware (the "**U.S. Trustee**") appointed the Official Committee of Unsecured

Creditors (the “**Committee**”). No request has been made for the appointment of a trustee or an examiner.

E. **Judicial Notice.** The Bankruptcy Court takes judicial notice of the docket in the Chapter 11 Cases maintained by the Clerk of the Bankruptcy Court and/or its duly appointed agent, including, without limitation, all pleadings, notices, and other documents filed, all orders entered, and all evidence and arguments made, proffered or adduced at the hearings held before the Bankruptcy Court during the Chapter 11 Cases, including, without limitation, the hearing to consider the adequacy of the Disclosure Statement and the Confirmation Hearing.

F. **Plan Supplement.** Prior to the Confirmation Hearing, the Debtors filed the Plan Supplement. The Plan Supplement complies with the terms of the Plan, and the filing and notice of the Plan Supplement was appropriate and complied with the requirements of the Bankruptcy Code, the Bankruptcy Rules and the Local Rules, and no other or further notice is or shall be required. The Debtors are authorized to modify the Plan Supplement documents following entry of this Confirmation Order in a manner consistent with this Confirmation Order and the Plan.

G. **Mailing of Solicitation and Confirmation Materials.** As is evidenced by the Voting Declaration and the Notice Affidavits, the transmittal and service of the Plan, the Disclosure Statement, the Ballots, the Confirmation Hearing Notice and the notice of non-voting status were adequate and sufficient under the circumstances, and all parties required to be given notice of the Plan and the Confirmation Hearing (including the deadline for filing and serving objections to Confirmation of the Plan) have been given due, proper, timely, and adequate notice thereof in accordance with the Disclosure Statement Order and in compliance with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and applicable non-bankruptcy law, and such parties

have had an opportunity to appear and be heard with respect thereto. Except as otherwise provided herein, no other or further notice of the Plan and the Confirmation Hearing is required.

H. **Voting.** Votes on the Plan were solicited after disclosure of adequate information as defined in section 1125 of the Bankruptcy Code. The procedures by which the Ballots for acceptance or rejection of the Plan were distributed and tabulated, including as set forth in the Voting Declaration, under the circumstances of the Chapter 11 Cases were fair, properly conducted, and complied with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, applicable non-bankruptcy law and the Disclosure Statement Order. As more fully set forth in the Voting Declaration, Class 3, Class 4 and Class 5 voted to accept the Plan.

I. **Bankruptcy Rule 3016(a).** In accordance with Bankruptcy Rule 3016(a), the Plan is dated and identifies the Debtors as the proponents of the Plan.

J. **Burden of Proof.** The Debtors, as the proponents of the Plan, have met their burden of proving the satisfaction of the requirements for confirmation of the Plan set forth in section 1129 of the Bankruptcy Code by a preponderance of the evidence, which is the applicable standard. Further, each witness who testified on behalf of the Debtors at or in connection with (by declaration) the Confirmation Hearing was credible, reliable and qualified to testify as to the topic addressed in his or her testimony.

K. **Plan Compliance with Bankruptcy Code (11 U.S.C. § 1129(a)(1)).** As set forth below, the Plan complies with all of the applicable provisions of the Bankruptcy Code, thereby satisfying section 1129(a)(1) of the Bankruptcy Code.

L. **Proper Classification (11 U.S.C. §§ 1122, 1123(a)(1)).** The classification of Claims and Interests under the Plan is proper under the Bankruptcy Code. In addition to Administrative Claims, Professional Fee Claims, and Priority Tax Claims, which need not be

classified, the Plan designates seven (7) Classes of Claims and Interests. The Claims or Interests placed in each Class are substantially similar to other Claims or Interests, as the case may be, in each such Class. Valid business, factual, and legal reasons exist for separately classifying the various Classes of Claims and Interests created under the Plan, and such Classes do not unfairly discriminate between Holders of Claims and Interests. Thus, the Plan satisfies sections 1122 and 1123(a)(1) of the Bankruptcy Code.

M. **Specification of Unimpaired Classes (11 U.S.C. § 1123(a)(2)).** Article II of the Plan specifies that Class 1 (Secured Claims) and Class 2 (Priority Claims) are Unimpaired under the Plan. Thus, section 1123(a)(2) of the Bankruptcy Code is satisfied.

N. **Specification of Treatment of Impaired Classes (11 U.S.C. § 1123(a)(3)).** Article II of the Plan designates Class 3 (Surety Bond Claims), Class 4 (General Unsecured Claims), Class 5 (Convenience Claims), Class 6 (Subordinated Claims), and Class 7 (Interests) as Impaired and specifies the treatment of Claims and Interests in such Classes. Thus, section 1123(a)(3) of the Bankruptcy Code is satisfied.

O. **No Discrimination (11 U.S.C. § 1123(a)(4)).** The Plan provides for the same treatment by the Debtors for each Claim or Interest in each respective Class unless the Holder of a particular Claim or Interest has agreed to a less favorable treatment of such Claim or Interest. Thus, section 1123(a)(4) of the Bankruptcy Code is satisfied.

P. **Implementation of the Plan (11 U.S.C. § 1123(a)(5)).** The Plan, including, without limitation, Article V thereof, and the Plan Administrator Agreement provide adequate and

proper means for the Plan's implementation. Thus, section 1123(a)(5) of the Bankruptcy Code is satisfied.

Q. Non-Voting Equity Securities (11 U.S.C. § 1123(a)(6)). The Plan does not provide for the issuance of any securities, including non-voting securities, and the Debtors are being dissolved on or after the Effective Date as provided for in the Plan. Therefore, section 1123(a)(6) of the Bankruptcy Code is satisfied.

R. Selection of Officers and Directors (11 U.S.C. § 1123(a)(7)). Section 5.5 of the Plan provides for the appointment of a Plan Administrator, who will serve as a fiduciary of the Debtors' Estates and the Post-Effective Date Debtors, and who shall be empowered to, among other things, implement the terms of the Plan; object to, compromise, or settle any Claims; establish reserves; liquidate Assets; prosecute, compromise, resolve or withdraw any of the Retained Causes of Action; and otherwise wind-down the Estates in accordance with this Confirmation Order, the Plan, and the Plan Administrator Agreement. The Plan Administrator was selected by the Committee, in consultation with the Debtors and Federal Insurance Company. Section 5.6 of the Plan provides for the creation and function of the Plan Oversight Committee, which shall, among other things, instruct and supervise the Plan Administrator with respect to its responsibilities under the Plan and the Plan Administrator Agreement. Two of the three Plan Oversight Committee Members were selected by the Committee, in consultation with the Debtors. The third Plan Oversight Committee Member shall be Federal Insurance Company, as set forth in the Plan. Successors, if any, shall be selected pursuant to the procedures set forth in the Plan Administrator Agreement. The foregoing is consistent with the interest of holders of Claims and

holders of Interests and with public policy and therefore, section 1123(a)(7) of the Bankruptcy Code is satisfied.

S. **Additional Plan Provisions (11 U.S.C. § 1123(b)).** The Plan's provisions are appropriate, in the best interests of the Debtors and their Estates, and consistent with the applicable provisions of the Bankruptcy Code, Bankruptcy Rules, and Local Rules.

T. **Executory Contracts and Unexpired Leases (11 U.S.C. § 1123(b)(2)).** The Debtors have exercised appropriate business judgment in determining to reject the Debtors' remaining executory contracts and unexpired leases as provided for in the Plan and this Confirmation Order, and any such rejections are justified and appropriate in the Chapter 11 Cases.

U. **Compromises and Settlements Under and in Connection with the Plan (11 U.S.C. § 1123(b)(3)).** The settlements and compromises pursuant to and in connection with the Plan, including, without limitation, the Plan Settlement, comply with and satisfy the requirements of section 1123(b)(3) of the Bankruptcy Code and Bankruptcy Rule 9019. The Plan Settlement is reasonable, designed to achieve a beneficial and efficient resolution of the Chapter 11 Cases for all parties-in-interest, and a sound exercise of the Debtors' business judgment and in the best interest of the Estates. Accordingly, except as otherwise set forth in the Plan or herein, in consideration for the Distributions and other benefits provided for under the Plan and the Plan Settlement, including without limitation the release, exculpation, and injunction provisions, the Plan Settlement Payment, the indemnification rights set forth in the Indemnity Agreement, and the waiver and release of claims by the Partner Settlement Parties, the Plan shall constitute a good faith compromise and settlement of all Claims and controversies resolved pursuant to the Plan.

Each component of the Plan Settlement is an integral part of the development and implementation of the Plan and the Plan Settlement.

V. Based upon the representations and arguments of counsel to the Debtors and other interested parties, including the Committee, with respect to Confirmation, all other testimony either actually given or proffered in connection with Confirmation, including, without limitation, the Voting Declaration, the Pometti Declaration and the Confirmation Memorandum, other evidence introduced at the Confirmation Hearing, and the full record of the Chapter 11 Cases, this Confirmation Order constitutes the Bankruptcy Court's approval of the Plan Settlement, because, among other things: (a) the Plan Settlement reflects a reasonable balance between the possible success of litigation with respect to each of the settled claims and disputes, on the one hand, and the benefits of fully and finally resolving such claims and disputes and allowing the Debtors to liquidate and distribute their Assets and wind down the Chapter 11 Cases in a timely and efficient manner, on the other hand; (b) absent the Plan Settlement, there is a likelihood of complex and protracted litigation, with the attendant risk, expense, inconvenience, and delay that has a possibility to derail the Debtors' liquidation and wind-down efforts; (c) the Plan Settlement provides significant value to the Debtors' Estates, favorably resolves and avoids potential litigation, and enables the prompt and efficient wind-down of the Debtors' Estates, and absent such settlement including the Plan Settlement Payment, the indemnification rights set forth in the Indemnity Agreement, and the waiver and release of claims by the Partner Settlement Parties, there is a substantial likelihood that significantly less value would be available for Allowed Claims; (d) each of the parties supporting the Plan Settlement, including the Plan Settlement Parties, and certain other interested parties, are represented by counsel; (e) the Plan Settlement is the product of arm's-length bargaining and good faith negotiations among sophisticated parties; and (f) the

Plan Settlement is in the best interests of the Debtors, their Estates, holders of Claims and Interests, and other parties-in-interest, and is fair, equitable, and reasonable. Based on the foregoing, the Plan Settlement satisfies the requirements of applicable Third Circuit law for approval of settlements and compromises pursuant to Bankruptcy Rule 9019.

W. **Releases, Exculpations, and Injunctions (11 U.S.C. § 1123(b)).** Under the facts and circumstances of the Chapter 11 Cases, the releases, exculpations, and injunctions provided for in the Plan are: (i) within the jurisdiction of the Bankruptcy Court under 28 U.S.C. § 1334; (ii) an appropriate exercise of the Debtors' business judgment; (iii) integral elements of the transactions incorporated into the Plan, including, without limitation, the Plan Settlement, the Plan Settlement Payment, the Indemnity Agreement, and the waiver and release of claims by the Partner Settlement Parties contemplated thereby, and inextricably bound with the other provisions of the Plan; (iv) in exchange for good and valuable consideration provided by the Released Parties, including the Plan Settlement Payment, the Indemnity Agreement, and the waiver and release of claims by the Partner Settlement Parties; (v) in the best interests of the Debtors, the Estates, and all Holders of Claims and Interests that are Releasing Parties; (vi) fair, equitable, and reasonable; (vii) given and made after due notice and an opportunity to object and be heard with respect thereto, as the Disclosure Statement, the Confirmation Hearing Notice, the Voting Instructions, the Ballots, and the Notice of Non-Voting Status each unambiguously state that (a) the Plan contains certain release, exculpation, and injunction provisions and (b) affected parties may object to or opt out of the releases in Section 11.11(b) of the Plan, and therefore such releases, including the releases in Section 11.11(b) of the Plan, are consensual as they pertain to Holders of Claims; (viii) are consistent with sections 105, 524, 1123, 1129, and 1141 and other applicable provisions of the Bankruptcy Code and other applicable law; and (ix) a bar to any of the Releasing Parties

asserting any released claim against any of the Released Parties as and to the extent provided for in the Plan and this Confirmation Order.

X. **Debtors' Compliance with Bankruptcy Code (11 U.S.C. § 1129(a)(2)).** Pursuant to section 1129(a)(2) of the Bankruptcy Code, the Debtors have complied with the applicable provisions of the Bankruptcy Code, including, without limitation, sections 1122, 1123, 1124, 1125, and 1126 of the Bankruptcy Code, the Bankruptcy Rules, and the Disclosure Statement Order governing notice, disclosure, and solicitation in connection with the Plan, the Disclosure Statement, the Plan Supplement, and all other matters considered by the Bankruptcy Court in connection with Confirmation.

Y. **Plan Proposed in Good Faith and Not by Means Forbidden by Law (11 U.S.C. § 1129(a)(3)).** The Debtors have proposed the Plan in good faith and not by any means forbidden by law, thereby satisfying section 1129(a)(3) of the Bankruptcy Code. In determining that the Plan has been proposed in good faith, the Bankruptcy Court has examined the totality of the circumstances surrounding the filing of the Chapter 11 Cases, the Plan itself, and the process leading to its formulation. The Plan is the result of extensive arm's-length negotiations among the Plan Settlement Parties, and other key stakeholders in the Chapter 11 Cases, including Federal Insurance Company, and is supported by the Debtors' creditors and other parties in interest in the Chapter 11 Cases. It is clear that the Plan promotes the objectives and purposes of the Bankruptcy Code.

Z. **Payments for Services or Costs and Expenses (11 U.S.C. § 1129(a)(4)).** The procedures set forth in the Plan for the Bankruptcy Court's approval of the fees, costs, and expenses to be paid in connection with the Chapter 11 Cases, or in connection with the Plan and incident to

the Chapter 11 Cases, satisfy the objectives of, and are in compliance with, section 1129(a)(4) of the Bankruptcy Code.

AA. **Directors, Officers, and Insiders (11 U.S.C. § 1129(a)(5)).** Section 5.3.1 of the Plan provides that, on the Effective Date, the Debtors' officers and managers shall be terminated automatically. The Plan Administrator and two of the three Plan Oversight Committee Members were selected by the Committee. Their identities and affiliations are set forth in the *Notice of Filing of Exhibits C and D to Plan Supplement for the Amended Chapter 11 Plan of Welded Construction, L.P. and Welded Construction Michigan, LLC* [Docket No. 1445]. The third Plan Oversight Committee Member is Federal Insurance Company, as identified in the Plan. Thus, the Plan satisfies section 1129(a)(5) of the Bankruptcy Code.

BB. **No Rate Changes (11 U.S.C. § 1129(a)(6)).** The Plan does not provide for any rate change that requires regulatory approval. Section 1129(a)(6) of the Bankruptcy Code is thus not applicable.

CC. **Best Interests of Creditors (11 U.S.C. § 1129(a)(7)).** The "best interests" test is satisfied as to all Impaired Classes under the Plan, as each Holder of a Claim or Interest in such Impaired Classes will receive or retain property of a value, as of the Effective Date, that is not less than the amount that such Holder would so receive or retain if the Debtors were liquidated under chapter 7 of the Bankruptcy Code, as demonstrated by the Liquidation Analysis attached as Exhibit C to the Disclosure Statement.

DD. **Acceptance by Certain Classes (11 U.S.C. § 1129(a)(8)).** Class 1 (Secured Claims) and Class 2 (Priority Claims) are left unimpaired under the Plan, and Class 3 (Surety Bond Claims), Class 4 (General Unsecured Claims), and Class 5 (Convenience Claims) have voted to accept the Plan in accordance with the Bankruptcy Code, thereby satisfying section 1129(a)(8) as

to those Classes. However, Class 6 (Subordinated Claims) and Class 7 (Interests) are deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Accordingly, section 1129(a)(8) of the Bankruptcy Code has not and cannot be satisfied. The Plan, however, is still confirmable because it satisfies the nonconsensual confirmation provisions of section 1129(b) of the Bankruptcy Code, as set forth below.

EE. Treatment of Administrative, Professional Fee, Priority Tax, and Priority Claims (11 U.S.C. § 1129(a)(9)). The treatment of Administrative Claims, Professional Fee Claims, Priority Tax Claims, and Priority Claims pursuant to Article II of the Plan satisfies section 1129(a)(9) of the Bankruptcy Code.

FF. Acceptance by Impaired Class (11 U.S.C. § 1129(a)(10)). Class 3 (Surety Bond Claims), Class 4 (General Unsecured Claims), and Class 5 (Convenience Claims) are Impaired Classes of Claims that voted to accept the Plan, determined without including any acceptance of the Plan by any insider. Therefore, section 1129(a)(10) of the Bankruptcy Code is satisfied.

GG. Feasibility (11 U.S.C. § 1129(a)(11)). The Plan provides for the dissolution of the Debtors on or after the Effective Date and the liquidation of the Debtors' property. Thus, section 1129(a)(11) of the Bankruptcy Code is satisfied.

HH. Payment of Fees (11 U.S.C. § 1129(a)(12)). All fees payable under 28 U.S.C. § 1930 have been paid or will be paid on or before the Effective Date pursuant to the Plan, thus satisfying section 1129(a)(12) of the Bankruptcy Code.

II. Miscellaneous Provisions (11 U.S.C. §§ 1129(a)(13)–(16)). Sections 1129(a)(13)–(16) of the Bankruptcy Code are inapplicable to Confirmation, as the Debtors: (i) do not provide “retiree benefits,” as defined in section 1114 of the Bankruptcy Code (§ 1129(a)(13));

(ii) have no domestic support obligations (§ 1129(a)(14)); (iii) are not individuals (§ 1129(a)(15)); and (iv) are not nonprofit corporations (§ 1129(a)(16)).

JJ. No Unfair Discrimination; Fair and Equitable Treatment (11 U.S.C. § 1129(b)). The classification and treatment of Claims and Interests in Class 6 (Subordinated Claims) and Class 7 (Interests), which are deemed to have rejected the Plan, is proper pursuant to section 1122 of the Bankruptcy Code, does not discriminate unfairly, and is fair and equitable pursuant to section 1129(b)(1) of the Bankruptcy Code. There is no Class of Claims or Interests junior to the Holders of Claims or Interests in Class 6 or Class 7 that will receive or retain property under the Plan on account of their Claims or Interests. Accordingly, the Plan does not violate the absolute priority rule, does not discriminate unfairly, and is fair and equitable with respect to each Class that is deemed to have rejected the Plan. Thus, the Plan satisfies section 1129(b) of the Bankruptcy Code with respect to Class 6 and Class 7.

KK. Only One Plan (11 U.S.C. § 1129(c)). The Plan is the only chapter 11 plan currently proposed in the Chapter 11 Cases, and section 1129(c) of the Bankruptcy Code is therefore satisfied.

LL. Principal Purpose (11 U.S.C. § 1129(d)). The principal purpose of the Plan is neither the avoidance of taxes, nor the avoidance of the application of section 5 of the Securities Act of 1933, and no governmental unit has objected to Confirmation on any such grounds. Accordingly, section 1129(d) of the Bankruptcy Code is inapplicable.

MM. Satisfaction of Confirmation Requirements. Based upon the foregoing, the Plan satisfies the requirements for Confirmation set forth in section 1129 of the Bankruptcy Code, and should be confirmed.

NN. **Good Faith Solicitation (11 U.S.C. § 1125(e)).** The Debtors and their officers, directors, employees, advisors, Professionals, and agents have acted in good faith within the meaning of section 1125(e) of the Bankruptcy Code, and in compliance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules and the Disclosure Statement Order in connection with all of their respective activities relating to the solicitation of acceptances of the Plan and their participation in the activities described in section 1125 of the Bankruptcy Code, and they are entitled to the benefits and protections afforded by section 1125(e) of the Bankruptcy Code and the injunction and exculpation provisions set forth in Article XI of the Plan and in this Confirmation Order.

OO. **Retention of Jurisdiction.** The Bankruptcy Court may properly retain jurisdiction over the matters set forth in Article X of the Plan and/or section 1142 of the Bankruptcy Code.

Based upon the foregoing findings, and upon the record made before the Bankruptcy Court in connection with the Confirmation Hearing, and good and sufficient cause appearing therefor, it is hereby ORDERED, ADJUDGED AND DECREED THAT:

Confirmation of the Plan

1. The Plan, as and to the extent modified by this Confirmation Order, is approved and confirmed pursuant to section 1129 of the Bankruptcy Code. Any objections to the Plan not otherwise withdrawn, resolved, or otherwise disposed of are overruled and denied.

2. The terms of the Plan, including the Plan Settlement, are incorporated by reference into (except to the extent modified by this Confirmation Order), and are an integral part of, this Confirmation Order.

Compromises and Settlements Under the Plan

3. Pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, upon the Effective Date, all settlements and compromises set forth in the Plan, including, without

limitation, the Plan Settlement, are approved in all respects, and constitute good faith compromises and settlements. Further, all documents, agreements and instruments evidencing and implementing the Plan Settlement are approved hereby, including, without limitation, the Plan Settlement Agreement, the Indemnity Agreement, and that certain *Parent Company Guarantee Agreement*, by Bechtel Corporation and between Bechtel Corporation and Welded Construction, L.P., which is attached hereto as Exhibit C. The Debtors are authorized to execute and deliver such documents, agreements and instruments and to effectuate the Plan Settlement.

Classification and Treatment

4. The Plan's classification scheme is approved. The classifications set forth on the Ballots: (i) were set forth on the Ballots solely for purposes of voting to accept or reject the Plan; (ii) do not necessarily represent, and in no event shall be deemed to modify or otherwise affect, the actual classification of such Claims under the Plan for Distribution purposes; (iii) may not be relied upon by any Holder as representing the actual classification of such Claim under the Plan for Distribution purposes; and (iv) shall not be binding on the Debtors and the Plan Administrator except for Plan voting purposes.

Authorization to Implement the Plan

5. The Debtors, the Post-Effective Date Debtors, and the Plan Administrator, as applicable, are authorized to take or cause to be taken all corporate actions necessary or appropriate to implement all provisions of, and to consummate, the Plan, and to execute, enter into or otherwise make effective all documents arising in connection therewith, including, without limitation, the Plan Administrator Agreement, prior to, on, and after the Effective Date.

6. On the Effective Date, the Plan Administrator is authorized to do all things and to execute and deliver all agreements, documents, instruments, notices and certificates as are contemplated by the Plan and the Plan Administrator Agreement, and to take all necessary actions

required in connection therewith, in the name of and on behalf of the Debtors or the Post-Effective Date Debtors, as applicable.

7. The approvals and authorizations specifically set forth in this Confirmation Order are not intended to limit the authority of the Debtors, the Post-Effective Date Debtors or the Plan Administrator to take any and all actions necessary or appropriate to implement, effectuate and consummate any and all documents or transactions contemplated by the Plan or this Confirmation Order.

Enforceability of the Plan

8. Pursuant to sections 1123(a), 1141(a) and 1142 of the Bankruptcy Code, subject to the occurrence of the Effective Date, the Plan and all Plan-related documents (including, but not limited to, the Plan Administrator Agreement and Plan Settlement) shall be, and hereby are, valid, binding and enforceable.

Vesting of Assets

9. Except as otherwise provided in the Plan, on and after the Effective Date, all Assets of the Estates, including all claims, rights, Retained Causes of Action and any property acquired by the Debtors under or in connection with the Plan, including as a result of the Plan Settlement, shall vest in the Post-Effective Date Debtor Welded Construction, L.P. free and clear of all Claims, Liens, charges, other encumbrances, and Interests subject to the substantive consolidation provided for in the Plan.

Preservation of Retained Causes of Action

10. Except as expressly provided in the Plan, the Plan Settlement, or this Confirmation Order: (i) in accordance with Section 1123(b)(3) of the Bankruptcy Code, the Post-Effective Date Debtors shall retain all Retained Causes of Action and nothing contained in the Plan or this Confirmation Order shall be deemed a release, waiver or relinquishment of any such Retained

Causes of Action; and (ii) subject to the provisions related to Preference Actions below, the Post-Effective Date Debtors or the Plan Administrator, as applicable, shall have, retain, reserve and be entitled to assert all such Retained Causes of Action as fully as if the Chapter 11 Cases had not been commenced, and all of the Post-Effective Date Debtors' legal and equitable rights respecting any Claim that are not specifically waived or relinquished by the Plan, this Confirmation Order, or any Final Order (including settlement or other agreements authorized thereby) may be asserted after the Effective Date to the same extent as if the Chapter 11 Cases had not been commenced. Solely to the extent that the Plan Oversight Committee Chairperson, individually and on its own behalf and sole discretion, consents, the Post-Effective Date Debtors or Plan Administrator, as applicable, may pursue and/or litigate one or more Preference Actions, and upon such consultation with the Plan Oversight Committee as to the potential benefits such Preference Actions(s) may bring after conducting an appropriate cost-benefit analysis (including weighing the potential impact upon Holders of any Surety Bond Claims) against the benefit to the Estates. For the avoidance of doubt, the Post-Effective Date Debtors or Plan Administrator, as applicable, are authorized to pursue Preference Actions under conditions required by the Plan Oversight Committee Chairperson, if, in the Post-Effective Date Debtors' or Plan Administrator's respective business judgment, the pursuit of such Preference Actions under such required conditions is expected to result in a net benefit to the creditors.

Reservation of Causes of Action

11. Unless a Retained Cause of Action against a Holder or other Person or Entity is expressly waived, relinquished, released, compromised or settled in the Plan, the Plan Settlement, or any Final Order (including this Confirmation Order and including settlement or other agreements authorized by any Final Order), the Debtors, the Estates and the Post-Effective Date

Debtors expressly reserve such Retained Cause of Action for later adjudication by the Post-Effective Date Debtors, including, without limitation, Retained Causes of Action of which the Debtors may presently be unaware or which may arise or exist by reason of additional facts or circumstances unknown to the Debtors at this time or facts or circumstances that may change or be different from those the Debtors now believe to exist. Therefore, no preclusion doctrine, including, without limitation, the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, waiver, estoppel (judicial, equitable or otherwise) or laches or the like shall apply to such Retained Causes of Action upon or after the entry of this Confirmation Order or Effective Date based on the Disclosure Statement, the Plan, or this Confirmation Order, except where such Retained Causes of Action have been expressly waived, relinquished, released, compromised or settled in the Plan, the Plan Settlement, this Confirmation Order, or any Final Order of the Bankruptcy Court or, following the Effective Date, in a written agreement duly executed by the Post-Effective Date Debtors, which agreement, by its terms, is not subject to Bankruptcy Court approval.

Wind-Up and Dissolution of the Debtors

12. (a) **Welded Construction Michigan, LLC.** On the Effective Date, the Plan Administrator will be appointed to manage the Subsidiary in consultation with the Plan Oversight Committee, in accordance with the Plan and the Plan Administrator Agreement. Following the implementation of the Plan, the administration and distribution of the Debtors' Assets in accordance with the terms of the Plan, and the winding down of the Subsidiary's affairs, without the need for any further order or action of the Bankruptcy Court, the Subsidiary will be dissolved and its affairs will be wound up in accordance with Michigan law. The Plan Administrator is authorized to take, in consultation with the Plan Oversight Committee, all actions reasonably necessary to dissolve the Subsidiary, and neither the Plan Administrator nor the Post-Effective

Date Debtors shall be required to pay any taxes or fees in order to cause such dissolution and termination of the Subsidiary's existence. As the Partnership is the sole member of the Subsidiary, the interest in the Subsidiary is an asset in the Partnership's Estate.

(b) **Welded Construction, L.P.** On the Effective Date, pursuant to the Plan, all of the Interests in the Partnership, including, without limitation, all of the GP Interests and the LP Interests, are deemed automatically canceled, in exchange for no consideration to the Holders thereof. Upon such cancellation, the Partnership will have no general partners and no limited partners. As a consequence, the Partnership will thereupon automatically dissolve pursuant to section 17-801(4) of the LP Act. Notwithstanding the dissolution of the Partnership, it will continue to exist as a separate legal entity, pursuant to section 17-201(b) of the LP Act, until the filing with the Delaware Secretary of State of a Certificate of Cancellation canceling the Partnership's Certificate of Limited Partnership (which filing is not subject to any statutory deadline). During the period between the Partnership's dissolution and the filing of the Certificate of Cancellation, the Partnership's business and affairs will be wound up under sections 17-803(b) and 17-804 of the LP Act. Subject to the terms of the Plan, such winding up may involve, among other things, prosecuting suits by and defending suits against the Partnership; settling and closing the Partnership's business, if any; liquidating, disposing of, and conveying the Partnership's property; paying, discharging or making reasonable provision for the Partnership's liabilities; and taking all actions permitted under the Plan. The winding up will be carried out by or under the direction of the Plan Administrator in consultation with the Plan Oversight Committee. The Plan Administrator will be the Liquidating Trustee of the Partnership as provided in sections 17-803 and 17-804 of the LP Act. When the Plan Administrator shall have implemented the Plan, administered and distributed the Debtors' Assets in accordance with the terms of the Plan, and

otherwise completed winding up the business and affairs of the Partnership, the Plan Administrator shall, in consultation with the Plan Oversight Committee, cause the Partnership's Certificate of Limited Partnership to be canceled under section 17-203(a) of the LP Act by filing a Certificate of Cancellation with the Delaware Secretary of State. The Plan Administrator is authorized to take, after consultation with the Plan Oversight Committee, all actions reasonably necessary to cause such cancellation, and neither the Plan Administrator nor the Post-Effective Date Debtors shall be required to pay any taxes or fees in order to cause such cancellation. Regardless of when such winding up is completed, under no circumstances will such Certificate of Cancellation be filed before the Subsidiary shall have been dissolved and its affairs completely wound up.

Cancellation of Interests

13. As of the Effective Date, all Interests of any kind, including, without limitation, the GP Interests and LP Interests, shall be deemed cancelled, and the Holders thereof shall not receive or retain any property, interest in property or consideration under the Plan on account of such Interests.

Substantive Consolidation

14. Except as otherwise provided in the Plan, each Debtor shall continue to maintain its separate corporate existence after the Effective Date for all purposes, other than the treatment of Claims and Distributions under the Plan. Except as expressly provided in the Plan (or as otherwise ordered by the Bankruptcy Court), on the Effective Date for purposes of voting to accept or reject the Plan and Distributions: (i) the Assets and liabilities of the Debtors shall be deemed merged or treated as though they were merged into and with the Assets and liabilities of Debtor Welded Construction, L.P.; (ii) all guaranties of the Debtors of the obligations of any other Debtor shall be deemed eliminated and extinguished so that any Claim against any Debtor, and any guarantee thereof executed by any Debtor and any joint or several liability of any of the Debtors

shall be deemed to be one obligation of Debtor Welded Construction, L.P.; (iii) each and every Claim filed or to be filed in either of the Chapter 11 Cases shall be treated as filed against the consolidated Debtors and shall be treated as one Claim against and obligation of Welded Construction, L.P.; (iv) all Intercompany Claims shall be eliminated and extinguished, and holders of Intercompany Claims shall not receive any Distributions or retain any property pursuant to the Plan on account of such Intercompany Claims; and (v) for purposes of determining the availability of the right of setoff under section 553 of the Bankruptcy Code, the Debtors shall be treated as one entity, Welded Construction, L.P., so that, subject to the other provisions of section 553 of the Bankruptcy Code, debts due to any of the Debtors may be set off against the debts of any of the other Debtors. Such substantive consolidation shall not (other than for purposes relating to the Plan) affect the legal and corporate structures of the Post-Effective Date Debtors. Moreover, such substantive consolidation shall not affect any subordination provisions set forth in any agreement relating to any Claim or Interest or the ability of the Post-Effective Date Debtors to seek to have any Claim or Interest subordinated in accordance with any contractual rights or equitable principles. Notwithstanding anything in this section to the contrary, all post-Effective Date fees payable to the U.S. Trustee pursuant to U.S.C. § 1930, if any, shall be calculated on a separate legal entity basis for each Post-Effective Date Debtor.

Plan Distributions

15. The Plan Administrator or its designee, on behalf of the Post-Effective Date Debtors, shall serve as the disbursing agent under the Plan with respect to Distributions to Holders of Allowed Claims (provided that the Post-Effective Date Debtors may hire professionals or consultants to assist with making Distributions). The Post-Effective Date Debtors shall make all Distributions required to be made to such Holders of Allowed Claims pursuant to the Plan, the Confirmation Order and the Plan Administrator Agreement. The Post-Effective Date Debtors shall

not be required to give any bond or surety or other security for the performance of the Plan Administrator's duties as disbursing agent unless otherwise ordered by the Bankruptcy Court.

16. Except as otherwise provided herein or as ordered by the Bankruptcy Court, all Distributions to be made on account of Claims that are Allowed Claims as of the Effective Date shall be made on the initial distribution date by the Post-Effective Date Debtors. Distributions on account of Claims that first become Allowed Claims after the Effective Date shall be made pursuant to the terms and conditions of the Plan and the Plan Administrator Agreement. No Distribution shall be made on account of, without limitation, any Allowed Claim or portion thereof that (i) has been satisfied after the Petition Date; (ii) is listed in the Schedules as contingent, unliquidated, disputed or in a zero amount, and for which a proof of claim has not been timely filed; or (iii) is evidenced by a proof of claim that has been amended by a subsequently filed proof of claim.

17. Except to the extent provided in section 506(b) of the Bankruptcy Code, the Plan, or this Confirmation Order, post-petition interest, penalties or fees shall not accrue or be paid on Allowed Claims, and no Holder of an Allowed Claim shall be entitled to interest accruing on any Allowed Claim from and after the Petition Date.

Implementation of the Plan and the Plan Administrator

18. The Plan Administrator Agreement, substantially in the form filed with the Plan Supplement, is hereby approved.

19. The appointment of Cullen D. Speckhart as the Plan Administrator is hereby approved. The Plan Administrator shall be compensated in the manner set forth in and consistent with the Plan and the Plan Administrator Agreement. The Plan Administrator shall have all powers, rights, duties and protections afforded the Plan Administrator under the Plan, this Confirmation Order, and the Plan Administrator Agreement.

20. The formation of the Plan Oversight Committee is hereby approved. The appointment of the Plan Oversight Committee Chairperson is hereby approved. The initial members of the Plan Oversight Committee are Federal Insurance Company (the Plan Oversight Committee Chairperson), Pipe Line Employers Health & Welfare Fund, and ~~Ohio Machinery Company~~[Earth Pipeline Services, d/b/a Ohio-CAT Inc.](#)

Executory Contracts and Unexpired Leases

21. On the Effective Date, all executory contracts and unexpired leases of the Debtors that have not been assumed, assumed and assigned, or rejected, prior to the Effective, or are not subject to a motion to assume or reject Filed before the Effective Date, shall be deemed rejected pursuant to this Confirmation Order, as of the Effective Date, other than the Plan Settlement Agreement, the Indemnity Agreement, the Litigation Funding and Cooperating Agreement and the Insurance Contracts, including, without limitation, those contracts and leases identified in the Plan Supplement. For the avoidance of doubt, any post-petition consulting agreements shall not be deemed rejected as of the Effective Date.

22. **Any Creditor asserting a Rejection Claim shall File a proof of claim with the Debtors' claims and noticing agent, Kurtzman Carson Consultants LLC, in accordance with the Plan, within thirty-five (35) days of the Effective Date, and shall also serve such proof of claim upon the Plan Administrator.**

23. **Any Rejection Claims arising from the Plan that are not timely Filed pursuant to Section 6.1 of the Plan shall be forever disallowed and barred. If one or more Rejection Claims are timely filed, the Plan Administrator may file an objection to any Rejection Claim on or prior to the Claim Objection Deadline.**

Disputed Claims

24. Except as otherwise specifically provided in the Plan, this Confirmation Order and the Plan Administrator Agreement, after the Effective Date, the Post-Effective Date Debtors shall have the authority (i) to file, withdraw, or litigate to judgment objections to Claims; (ii) to settle, compromise, or Allow any Claim or Disputed Claim without any further notice to or action, order, or approval by the Bankruptcy Court; (iii) to amend the Schedules in accordance with the Bankruptcy Code; and (iv) to administer and adjust the claims register to reflect any such settlements or compromises without any further notice to or action, order, or approval by the Bankruptcy Court. Any agreement entered into by the Post-Effective Date Debtors (acting in accordance with the terms of the Plan Administrator Agreement) with respect to the Allowance of any Claim shall be conclusive evidence and a final determination of the Allowance of such Claim.

25. **All objections to Claims (other than (i) Administrative Claims and (ii) Professional Fee Claims, which Professional Fee Claims shall be governed by Section 11.2 of the Plan) shall be Filed by the Post-Effective Date Debtors on or before the Claim Objection Deadline, which date may be extended by the Bankruptcy Court upon a motion filed by the Post-Effective Date Debtors on or before the Claim Objection Deadline with notice only to those parties entitled to notice in the Chapter 11 Cases pursuant to Bankruptcy Rule 2002 as of the filing of such motion. The Filing of a motion to extend the Claim Objection Deadline shall automatically extend the Claim Objection Deadline until a final order is entered by the Bankruptcy Court. In the event that such a motion to extend the Claim Objection Deadline is denied the Claim Objection Deadline shall be the later of the then-current Claim Objection Deadline (as previously extended, if applicable) or thirty (30) days after entry of a Final Order denying the motion to extend the Claim Objection Deadline.**

Administrative Claims

26. All requests for payment of an Administrative Claim arising on or after April 1, 2019 must be Filed with the Bankruptcy Court and served on counsel to the Plan Administrator, counsel to the Post-Effective Date Debtors, and counsel to the U.S. Trustee no later than thirty five (35) days after the Effective Date. In the event of an objection to allowance of an Administrative Claim, the Bankruptcy Court shall determine the Allowed amount of such Administrative Claim.

Professional Fee Claims

27. All final requests for payment of Professional Fee Claims pursuant to sections 327, 328, 330, 331, 503(b), or 1103 of the Bankruptcy Code must be made by application Filed with the Bankruptcy Court and served on counsel to the Plan Administrator, counsel to the Post-Effective Date Debtors, and counsel to the U.S. Trustee no later than thirty (30) days after the Effective Date, unless otherwise ordered by the Bankruptcy Court. Objections to such applications must be Filed and served on counsel to the Plan Administrator, counsel to the Post-Effective Date Debtors, counsel to the Committee, counsel to the U.S. Trustee and the requesting Professional on or before the date that is fourteen (14) days after the date on which the applicable application was served (or such longer period as may be allowed by Order of the Bankruptcy Court or by agreement with the requesting Professional).

28. All Professional Fee Claims shall be paid by the Estates to the extent approved by Order of the Bankruptcy Court within five (5) Business Days from entry of such Order. On or before the Effective Date, the Debtors shall establish the Professional Fee Reserve, which shall only be used to pay (i) Professional Fee Claims and (ii) any claims of Zolfo Cooper Management LLC and AlixPartners, LLP (as applicable) for compensation or reimbursement of costs and expenses relating to services provided to the Debtors during the period from the Petition Date

through the Effective Date, unless and until all Professional Fee Claims and any such claims of Zolfo Cooper Management, LLC and AlixPartners, LLP (as applicable) have been paid in full, otherwise satisfied, or withdrawn. The Professional Fee Reserve shall vest in the Estates and shall be maintained by the Post-Effective Date Debtors in accordance with the Plan and the Plan Administrator Agreement.

29. The Estates shall fund the Professional Fee Reserve on the Effective Date in an amount that is agreed upon by the Debtors and the Committee and that approximates, as of the Effective Date, the total projected amount of unpaid Professional Fee Claims and unpaid claims of Zolfo Cooper Management, LLC and AlixPartners, LLP, as applicable, for compensation or reimbursement of costs and expenses relating to services provided to the Debtors' Estates during the period from the Petition Date through the Effective Date. If the Debtors and the Committee are unable to agree on an amount by which the Professional Fee Reserve is to be funded, the Debtors and the Committee shall submit the issue to the Bankruptcy Court, which, following notice and a hearing, shall fix the amount of the required Professional Fee Reserve. Any excess funds in the Professional Fee Reserve shall be released back to the Estates to be used for other purposes consistent with the Plan and the Plan Administrator Agreement.

Release, Injunction, Exculpation and Related Provisions

30. The release, injunction, exculpation, and related provisions set forth in Article XI of the Plan are hereby approved and authorized in their entirety, and such provisions are effective and binding on all Persons and Entities as and to the extent provided for therein.

Payment of Statutory Fees

31. All fees payable pursuant to section 1930 of title 28 of the United States Code prior to the Effective Date shall be paid on or before the Effective Date. All such fees that arise after the Effective Date shall be paid by the Estates, the Post-Effective Date Debtors, and the Plan

Administrator in the ordinary course. The Post-Effective Date Debtors and the Plan Administrator shall have the obligation to file quarterly post-confirmation operating reports and to pay quarterly fees to the Office of the United States Trustee pursuant to section 1930 of title 28 of the United States Code for each Debtor until its particular case is closed, dismissed or converted. Notwithstanding anything to the contrary in the Plan, the U.S. Trustee shall not be required to file any proofs of claim with respect to quarterly fees payable pursuant to section 1930 of title 28 of the United States Code.

Dissolution of the Committee

32. On the Effective Date, the Committee shall dissolve and all members, ex officio members, employees, attorneys, financial advisors, other Professionals, or other agents thereof shall be released from all rights and duties arising from or related to the Chapter 11 Cases or the Plan and its implementation, and the retention or employment of the Committee's attorneys and financial advisors and other agents shall terminate, provided, however, that the Committee shall continue in existence and its Professionals shall continue to be retained with respect to (i) applications Filed or to be Filed pursuant to sections 330 and 331 of the Bankruptcy Code and (ii) any appeals of this Confirmation Order.

Notice of Entry of Confirmation Order and Effective Date

33. Pursuant to Bankruptcy Rules 2002 and 3020(c), the Debtors shall serve a notice of entry of this Confirmation Order and the occurrence of the Effective Date, substantially in the form attached hereto as **Exhibit B** (the "**Notice of Confirmation and Effective Date**"), no later than five (5) Business Days after the Effective Date, on all Holders of Claims against or Interests in the Debtors and all other Persons on whom the Confirmation Hearing Notice was served. The form of the Notice of Confirmation and Effective Date is hereby approved in all respects. The Notice of Confirmation and Effective Date shall constitute good and sufficient notice of the entry

of this Confirmation Order and of the relief granted herein, including, without limitation, the rejection of executory contracts and unexpired leases as provided for in the Plan and this Confirmation Order, and any bar dates and deadlines established under the Plan and this Confirmation Order, and no other or further notice of the entry of this Confirmation Order, the occurrence of the Effective Date and any such bar dates and deadlines need be given.

Retention of Jurisdiction

34. Under sections 105(a) and 1142 of the Bankruptcy Code, and notwithstanding entry of this Confirmation Order and occurrence of the Effective Date, and except as otherwise ordered by the Bankruptcy Court, the Bankruptcy Court shall retain exclusive jurisdiction over all matters arising out of, or related to, the Chapter 11 Cases and the Plan to the fullest extent permitted by law, including, among other things, to take the actions specified in Article X of the Plan, including, without limitation, hear and determine the Williams Litigation, that certain litigation styled as *Schmid Pipeline Construction, Inc. v. Columbia Gas Transmission, LLC and Welded Construction, L.P.*, Adv. Case No. 19-50886 (CSS), and that certain litigation styled as *Earth Pipeline Services, Inc. v. Columbia Gas Transmission, LLC*, Adv. Case Nos. 19-50274 (CSS) and 19-50275 (CSS).

References to Plan Provisions

35. The failure specifically to include or to refer to any particular article, section, or provision of the Plan or any related document, including the Plan Settlement or any provision thereof, in this Confirmation Order shall not diminish or impair the effectiveness of such article, section, or provision, and such article, section, or provision shall have the same validity, binding effect, and enforceability as every other article, section, or provision of the Plan, it being the intent of the Bankruptcy Court that the Plan (as and to the extent modified by this Confirmation Order) be confirmed in its entirety.

Rules Governing Conflicts Between Documents

36. In the event and to the extent that any provision of the Plan is inconsistent with the provisions of the Disclosure Statement and any other Order in the Chapter 11 Cases, or any other agreement to be executed by any Person pursuant to the Plan, the provisions of the Plan shall control and take precedence; provided, however, that (i) this Confirmation Order shall control and take precedence in the event of any inconsistency between this Confirmation Order, any provision of the Plan, and any of the foregoing documents and (ii) except as to the Plan Settlement and Article XI of the Plan, the Order Approving Litigation Funding and Cooperation Agreement shall control and take precedence in the event of any inconsistency between the terms of the Plan and the terms of the Litigation Funding and Cooperation Agreement.

Extension of Injunctions and Stays

37. Unless otherwise provided in the Plan or in this Confirmation Order, all injunctions or stays provided for in the Chapter 11 Cases under sections 105 or 362 of the Bankruptcy Code or otherwise, and extant on the Confirmation Date (including any injunctions or stays contained in or arising from the Plan or this Confirmation Order), shall remain in full force and effect.

Section 1146 Exemption

38. Pursuant to section 1146(a) of the Bankruptcy Code, the issuance, transfer or exchange of any security under the Plan or the making or delivery of any instrument of transfer pursuant to, in implementation of, or as contemplated by the Plan, or the re-vesting, transfer or sale of any real or personal property of the Debtors pursuant to, in implementation of, or as

contemplated by the Plan, shall not be taxed under any state or local law imposing a stamp tax, transfer tax or any similar tax or fee.

Resolution of Certain Confirmation Objections

39. On June 22, 2020, counsel for Sunbelt Equipment Marketing, Inc., Sunbelt Tractor & Equipment Company, Cross Country Infrastructure Services, Inc., f/k/a Cross Country Pipeline Supply Co., Inc., and Outlaw Padding Company (collectively, the “**Contract Rejection Parties**”) withdrew such parties’ objection to confirmation of the Plan [Docket No. 1474]; *provided, however,* that the Contract Rejection Parties have not withdrawn their election to opt out of the third party releases provided for under Section 11.11(b) of the Plan.

Stipulations and Reservation of Rights

40. ~~Mersino Dewatering Inc.~~ Mersino Dewatering Inc. (“Mersino”) and the Debtors stipulate that Mersino’s election into the Convenience Class is void, and Mersino shall be entitled to make such election as set forth in Section 1.30 of the Plan.

~~40.41. The election by Mersino Dewatering, Inc. (“Mersino”) to voluntarily reduce its Claim to \$100,000 and receive the treatment provided to Convenience Claims under the Plan shall not impair or otherwise prejudice any claim(s) that Mersino may have against any third party, whether under res judicata, issue preclusion, fact preclusion; admission, law of the case or any other doctrine or law.~~ Columbia Gas Transmission, LLC. Notwithstanding anything contained herein or in the Plan to the contrary, Columbia Gas Transmission, LLC shall not be precluded or enjoined from asserting the defenses of set-off or recoupment as to or against any claims, Assets or property of the Debtors and their Estates or the Post-Effective Date Debtors or anyone claiming by them, through them, or on their behalf.

~~41.42. The Williams Parties.~~ Notwithstanding ~~any of the releases, exculpations, injunctions or waivers set forth~~ anything to the contrary in the Plan or this Confirmation Order,

nothing in the Plan or this Confirmation Order shall modify or prejudice the respective rights, claims, defenses, or positions, including, without limitation, any rights of setoff and/or recoupment, of ~~-, on the one hand,~~ the Debtors, Post-Effective Date Debtors, the Plan Administrator, or, on the other hand, Transcontinental Gas Pipe Line Company, LLC, The Williams Companies, Inc., and Williams Partners Operating LLC (collectively, the “Williams Parties”) as between one another, with such rights, claims, defenses, and positions, ~~-, including, without limitation, any rights of setoff and/or recoupment or authority to set off or recoup,~~ to be determined through the Williams Litigation. Nothing contained herein is intended to add or expand rights, claims or defenses any party may assert or fails to preserve in the Williams Litigation.

43. Notwithstanding anything to the contrary set forth in the Plan, the Plan Administrator Agreement or this Confirmation Order, the Williams Parties shall receive notice of any proposed settlement or resolution of the Allowance of the Surety Bond Claim and shall have 14 days from the date of notice to file a written objection in the Bankruptcy Court on notice to the Post-Effective Date Debtors and/or the Plan Administrator and Federal Insurance Company. The Court shall retain jurisdiction to hear such objection and the Williams Parties, the Plan Administrator, the Post-Effective Date Debtors and Federal Insurance Company retain all rights and defenses, including with respect to the standing of the Williams Parties and with respect to any assertion of Federal Insurance Company of an increased Surety Bond Claim amount. Federal Insurance Company and the Williams Parties also reserve all rights and defenses with respect to any assertion of Federal Insurance Company of a claim against the Williams Parties for impairment of suretyship damages and other claims under applicable surety law including, without limitation,

with respect to the jurisdiction of any court over such claims and nothing herein shall be deemed consent to the jurisdiction of the bankruptcy court over such claims.

44. The Plan does not impair Transcontinental Gas Pipe Line Company, LLC rights, if any, to amend its Claim to the extent permitted under the applicable bankruptcy law, provided that all applicable rights of the Post-Effective Date Debtors and/or the Plan Administrator to oppose any such claim amendment are preserved in full.

~~42.~~45. **Ohio Machinery Company (d/b/a Ohio CAT).** Notwithstanding anything to the contrary in the Plan or this Confirmation Order, and for the avoidance of doubt, the settlements and agreements between Ohio Machinery Co. and the Debtors (collectively, the “**Ohio CAT Agreements**”) and the releases and waivers provided therein (collectively, the “**Ohio CAT Releases**”), which were approved by orders entered on September 5, 2019 [Docket No. 981] and May 4, 2020 [Docket No. 1348], shall be binding upon the Debtors, the Estates, the Post-Effective Date Debtors, the Plan Administrator, the Plan Oversight Committee, the Plan Oversight Committee Chairperson and any other party identified in the Ohio CAT Agreements, and nothing waived, released, relinquished, remised, acquitted, settled, comprised or discharged pursuant to (or otherwise subject to) the Ohio CAT Releases shall constitute a Retained Cause of Action.

Headings

~~43.~~46. Headings utilized herein are for convenience and reference only, and do not constitute a part of the Plan or this Confirmation Order for any other purpose.

No Stay of Confirmation Order

~~44.~~47. Notwithstanding Bankruptcy Rules 3020(e), 6004(h), and 7062 and any other Bankruptcy Rule to the contrary, to the extent applicable, there is no reason for delay in the implementation of this Confirmation Order and, thus, this Confirmation Order shall be effective and enforceable immediately upon entry.

EXHIBIT A

Plan

EXHIBIT B

Notice of Confirmation and Effective Date

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)	
	)	Chapter 11
WELDED CONSTRUCTION, L.P., <i>et al.</i> , ¹	)	Case No. 18-12378 (CSS)
	)	(Jointly Administered)
Debtors.	)	Ref. Docket No. [●]

**NOTICE OF (I) CONFIRMATION AND EFFECTIVE DATE OF THE
AMENDED CHAPTER 11 PLAN OF WELDED CONSTRUCTION, L.P. AND WELDED
CONSTRUCTION MICHIGAN, LLC AND (II) DEADLINE UNDER THE PLAN AND
CONFIRMATION ORDER TO FILE PROFESSIONAL FEE CLAIMS,
ADMINISTRATIVE CLAIMS AND REJECTION CLAIMS**

PLEASE TAKE NOTICE OF THE FOLLOWING:

1. **Entry of Confirmation Order.** On June __, 2020, the United States Bankruptcy Court for the District of Delaware (the “**Bankruptcy Court**”) entered an order [Docket No. __] (the “**Confirmation Order**”) confirming the *Amended Chapter 11 Plan of Welded Construction, L.P. and Welded Construction Michigan, LLC*, attached as Exhibit A to the Confirmation Order (together with all exhibits thereto, and as may be amended, modified or supplemented, the “**Plan**”)² in the chapter 11 cases of the above-captioned debtors and debtors in possession (collectively, the “**Debtors**”).

2. **Effective Date of the Plan.** The Effective Date of the Plan was ____, 2020.

3. **Deadline to File Professional Fee Claims.** As provided for in Section 11.2 of the Plan and in the Confirmation Order, *all final requests for payment of Professional Fee Claims pursuant to sections 327, 328, 330, 331, 503(b), or 1103 of the Bankruptcy Code must be made by application Filed with the Bankruptcy Court and served on counsel to the Plan Administrator, counsel to the Post-Effective Date Debtors, and counsel to the U.S. Trustee no later than __, 2020 (i.e., thirty (30) days after the Effective Date), unless otherwise ordered by the Bankruptcy Court.* Objections to such applications must be Filed and served on counsel to the Plan Administrator, counsel to the Post-Effective Date Debtors, counsel to the Committee, counsel to the U.S. Trustee and the requesting Professional on or before the date that is fourteen (14) days after the date on which the applicable application was served (or such longer period as may be allowed by Order of the Bankruptcy Court or by agreement with the requesting Professional).

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Welded Construction, L.P (5008) and Welded Construction Michigan, LLC (9830). The mailing address for each of the Debtors is P.O. Box 470, Perrysburg, OH 43552-0470.

² Unless otherwise defined in this notice, capitalized terms used in this notice shall have the meanings ascribed to them in the Plan.

4. **Administrative Claim Bar Date.** As provided for in Section 11.1 of the Plan and in the Confirmation Order, *all requests for payment of an Administrative Claim arising on or after April 1, 2019 must be Filed with the Bankruptcy Court and served on counsel to the Plan Administrator, counsel to the Post-Effective Date Debtors, and counsel to the U.S. Trustee no later than _____, 2020 (i.e., thirty-five (35) days after the Effective Date).*

5. **Deadline to File Rejection Claims.** As provided for in Article VI of the Plan and in the Confirmation Order: *(i) on the Effective Date, all executory contracts and unexpired leases of the Debtors that have not been assumed, assumed and assigned, or rejected, prior to the Effective Date or are not subject to a motion to assume or reject Filed before the Effective Date, shall be deemed rejected, pursuant to the Confirmation Order, as of the Effective Date, other than the Plan Settlement Agreement, the Indemnity Agreement, the Litigation Funding and Cooperating Agreement and the Insurance Contracts, including, without limitation, those identified in the Plan Supplement; (ii) any Creditor asserting a Rejection Claim shall File a proof of claim with the Debtors' claims and noticing agent, Kurtzman Carson Consultants LLC, at the address below, no later than _____, 2020 (i.e., thirty-five (35) days after the Effective Date) and shall also serve such proof of claim upon the Plan Administrator; and (iii) any Rejection Claims that are not timely Filed shall be forever disallowed and barred.*

Welded Construction Claims Processing Center
c/o Kurtzman Carson Consultants LLC
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245

6. **Inquiries by Interested Parties.** Copies of the Confirmation Order (to which the Plan is attached as Exhibit A) may be examined free of charge at <https://www.kccllc.net/welded> by clicking on the link on the left hand side of the page titled "Confirmation Order". The Confirmation Order is also on file with the Bankruptcy Court and may be viewed by accessing the Bankruptcy Court's website at www.deb.uscourts.gov. To access documents on the Bankruptcy Court's website, you will need a PACER password and login, which can be obtained at www.pacer.psc.uscourts.gov.

Dated: [●], 2020
Wilmington, Delaware

YOUNG CONAWAY STARGATT & TAYLOR, LLP

/s/ Allison S. Mielke

Sean M. Beach (No. 4070)
Matthew B. Lunn (No. 4119)
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Counsel to the Debtors

EXHIBIT C

Parent Company Guarantee Agreement