104290/23 FR

In accordance with Sections 859A & 859J of the Companies Act 2006.

MR01
Particulars of a charge

Oyez

Go online to file this information
www.gov.uk/companieshouse

A fee is payable with this form
Please see 'How to pay' on the last page.

What this form is for
You may use this form to register a charge created or evidenced by an instrument.

What this form is NOT for
You may not use this form to register a charge where there is no instrument. Use form MR08.

For further information, please refer to our guidance at: www.gov.uk/companieshouse

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge. If delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery.

You **must** enclose a certified copy of the instrument with this form. This will be scanned and placed on the public record. **Do not send the original.**

FRIDAY

A67QZZTN
A10 02/06/2017 #212
COMPANIES HOUSE

1 Company details

For official use

Company number	0 2 4 5 8 1 0 9
Company name in full	Westinghouse Electric UK Holdings Limited

► Filling in this form
Please complete in typescript or in bold black capitals.

All fields are mandatory unless specified or indicated by *

2 Charge creation date

Charge creation date	d2 d3 m0 m5 y2 y0 y1 y7

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees entitled to the charge.

Name	Westinghouse Electric Company LLC (the "Beneficiary")
Name	
Name	
Name	

If there are more than four names, please supply any four of these names then tick the statement below.

☐ I confirm that there are more than four persons, security agents or trustees entitled to the charge.

MR01
Particulars of a charge

4 Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument.

Brief description: nil

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument".

Please limit the description to the available space.

5 Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box.

☑ **Yes**

☐ **No**

6 Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box.

☐ **Yes** Continue

☑ **No** Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ **Yes**

7 Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge?
Please tick the appropriate box.

☑ **Yes**

☐ **No**

8 Trustee statement

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge.

☐

This statement may be filed after the registration of the charge (use form MR06).

9 Signature

Please sign the form here.

Signature

Signature: X Weil, Gotshal & Manges (London) LLP X

This form must be signed by a person with an interest in the charge.

MR01
Particulars of a charge

Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name
Chris Sheppard

Company name
Weil Gotshal and Manges (London) LLP

Address
110 Fetter Lane

Post town
London

County/Region

Postcode
E C 4 A 1 A Y

Country
UK

DX

Telephone
020 7903 1062

Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have included a certified copy of the instrument with this form.
- ☐ You have entered the date on which the charge was created.
- ☐ You have shown the names of persons entitled to the charge.
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8.
- ☐ You have given a description in Section 4, if appropriate.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.
- ☐ Please do not send the original instrument; it must be a certified copy.

Important information

Please note that all information on this form will appear on the public record.

How to pay

A fee of £23 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House.'

Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:

For companies registered in England and Wales:
The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

For companies registered in Scotland:
The Registrar of Companies, Companies House, Fourth floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post).

For companies registered in Northern Ireland:
The Registrar of Companies, Companies House, Second Floor, The Linenhall, 32-38 Linenhall Street, Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.

Further information

For further information, please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2458109

Charge code: 0245 8109 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 23rd May 2017 and created by WESTINGHOUSE ELECTRIC UK HOLDINGS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 2nd June 2017.

Given at Companies House, Cardiff on 8th June 2017

I certify that this copy instrument is a correct and true copy of the original instrument (subject only to certain permitted redactions)

Weil, Gotshal & Manges Paris LLP (Timothée Buclet)

ashurst

Pledge of Securities Account Agreement

Westinghouse Electric UK Holdings Limited

as Pledgor

and

Westinghouse Electric Company LLC

as Beneficiary

23 May 2017

AMB\CLEBRE\PERSONAL.CLEBRE

CONTENTS

CLAUSE **PAGE**

THIS AGREEMENT is made on 23 May 2017

BETWEEN:

(1) **Westinghouse Electric UK Holdings Limited**, a company incorporated under the laws of England and Wales, having its registered office at Springfields Salwick, Preston PR4 OXJ, United Kingdom and whose registered number is 02458109,

(the "**Pledgor**");

(2) **Westinghouse Electric Company LLC**, a company incorporated under the laws of Delaware, having its registered office at 1000, Westinghouse Drive, Suite 103, Cranberry Township, Pennsylvania 16066 and whose registered number is 2986831;

(the "**Beneficary**");

(each of the undersigned, a "**Party**" or collectively, the "**Parties**").

WHEREAS:

(A) Pursuant to a liquidity facility agreement dated 5 April 2017 as amended by an amendment and restatement agreement dated on or about 23 May 2017, entered between (i) the Beneficiary as lender and (ii) Westinghouse Electric Germany GMBH as original borrower (the "**Liquidity Facility Agreement**"), the Beneficiary have agreed to make available credit facilities to certain borrowers.

(B) Pursuant to an accession document dated 10 May 2017 between, among others, (i) the Beneficiary, (ii) the Parent and (iii) the Pledgor, the Pledgor acceded to the Liquidity Facility Agreement as borrower.

(C) It is a condition of the availability of the Facilities under the Liquidity Facility Agreement to the Pledgor that, *inter alia*, the Pledgor grants the Pledge in favour of the Beneficiary as more particularly specified hereafter.

IT IS AGREED AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

1.1 Capitalised terms used in this agreement (including the recitals) and not otherwise defined herein shall have the meaning ascribed thereto in the Liquidity Facility Agreement and shall be interpreted and construed in accordance therewith.

1.2 In this agreement:

"**Account Provider**" means the Company in its capacity as provider (*teneur de compte*) of the Securities Account;

"**Assignment Agreement and Account Charge**" means the English law assignment agreement and account charge dated 5 April 2017 between the Beneficiary as chargor and Citibank, N.A. as collateral agent ;

"**Cash Proceeds**" means any dividends, interests and other proceeds or income (*fruits et produits*) attached or deriving from the Financial Securities and paid or payable in respect of the Financial Securities.

"**Company**" means Westinghouse Electrique France SAS, a company (*société par actions simplifiée*) incorporated in France having its registered office at 86 rue de Paris, Bâtiment Séquoia, BP 7, 91401 Orsay Cedex 1, and with registered number 449 800 945 RCS Evry ("**Westinghouse Electrique France SAS**");

"Déclaration de Nantissement" means the declaration relating to each Securities Account and to the Special Account signed pursuant to this agreement in the form set out in schedule 2;

"Declared Default" means an Event of Default which has resulted in the Beneficiary, as Lender under the Liquidity Facility Agreement, exercising its rights of acceleration under the Finance Documents (including, without limitation, its rights to cancel any commitments and/or declare that all or part of loans or utilisations accrued or outstanding are immediately due and payable);

"Event of Default" means an Event of Default under the Liquidity Facility Agreement;

"Finance Documents" means the LFA Documents as defined in the Liquidity Facility Agreement;

"Financial Securities" means (i) the Securities and (ii) any financial securities issued by the Company to be recorded in the Securities Account in accordance with clauses 2.2 and 4.2(e);

"Pledge" means the pledge of the Securities Account and the Special Account constituted pursuant to the *Déclaration de Nantissement*;

"Secured Obligations" has the meaning ascribed to "*Obligations Garanties*" in the *Déclaration de Nantissement*;

"Securities" means Westinghouse Electrique France SAS Securities as described in schedule 1 (Financial Securities);

"Securities Account" means the special account (*compte spécial*), opened in the name of the Pledgor by the Account Provider in which the Financial Securities held by the Pledgor are registered as set out in the *Déclaration de Nantissement*;

"Security Period" means the period beginning on the date hereof and ending on the date on which (i) all of the Secured Obligations have been irrevocably and unconditionally discharged in full and (ii) the Beneficiary has not any continuing obligation in connection with the Finance Documents;

"Special Account" means the bank account to be opened in the books of the Special Account Provider in the name of the Pledgor in accordance with the provisions of article L. 211-20 (III) of the French Monetary and Financial Code, as set out in the *Déclaration de Nantissement*;

"Special Account Provider" means the financial institution holding the Special Account as identified in the *attestation de constitution de nantissement de compte espèces spécial* substantially in the form set out in schedule 4 to this agreement with respect to the Special Account;

"Westinghouse Electrique France SAS Securities" means the shares or other securities issued by Westinghouse Electrique France SAS and held by the Pledgor, as described in schedule 1.

1.3 Construction

Unless a contrary indication appears, in this agreement:

(a) a reference to any Party and any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees ;

(b) a reference to an agreement or document is a reference to that agreement or document as amended, supplemented, restated or otherwise modified;

(c) a provision of law or regulation is a reference to that provision as amended or otherwise modified;

(d) section, clause and schedule headings are for ease of reference only.

2. PURPOSE

2.1 In order to secure the payment of the Secured Obligations, the Pledgor pledges the Securities Account and, as from its opening, the Special Account for the benefit of the Beneficiary, who accept such Pledge.

2.2 In accordance with article L. 211-20 (I) of the French Monetary and Financial Code, all financial securities which may be substituted for or received in any manner whatsoever, in respect of the Financial Securities already recorded on the Securities Account shall, to the extent provided by law, automatically be recorded in the Securities Account.

2.3 In accordance with article L. 211-20 (III) of the French Monetary and Financial Code, any income and proceeds (*fruits et produits*) in cash received in respect of the Financial Securities shall be recorded in the Special Account. The Pledgor may withdraw any cash held on the Special Account until a Declared Default occurs and the Special Account Provider receives a notice sent by the Beneficiary (with copy to the Pledgor) substantially in the form set out in schedule 5.

2.4 The Pledgor agrees to effect immediately all procedures (including, without limitation, signature of the "*Déclaration de Nantissement*" in the form set out in schedule 2 attached hereto) (the "**Statement of Pledge**") so that upon execution of this agreement:

(a) the Financial Securities are transferred to the Securities Account;

(b) the Pledge is registered in the securities transfer registers (*registre de mouvements de titres*) of the Company, the shareholders' accounts (*comptes d'actionnaires*) and in the Securities Account; and

(c) an "*attestation de constitution de nantissement de compte-titres*" in the form set out in schedule 3 is delivered by the Account Provider to the Beneficiary;

2.5 The Pledgor shall no later than the date on which the Pledgor is scheduled to receive Cash Proceeds:

(a) open a Special Account;

(b) immediately after the opening of the Special Account, instruct the Company to transfer any Cash Proceeds directly on the Special Account;

(c) deliver to the Special Account Provider an executed Statement of Pledge; and

(d) use its best efforts to procure that the Special Account Provider to deliver to the Beneficiary a duly executed *attestation de constitution de nantissement de compte espèces spécial* substantially in the form set out in schedule 4 to this Agreement promptly following the opening of the Special Account.

3. REPRESENTATIONS

The Pledgor represents and warrants to the Beneficiary as set out in the Liquidity Facility Agreement and clause 3(a) to 3(f) below on the date of this agreement and on each day which any representation under the Liquidity Facility Agreement is repeated:

(a) the Financial Securities are not admitted to trading on a regulated market and are held in a pure registered form (*forme nominative pure*);

(b) the Financial Securities have been fully paid up and are registered into the relevant Securities Account, and schedule 1 accurately describes the percentage of the share capital of the Company which they represent; the Financial Securities will continue to represent at all times the percentage of the share capital of the Company as stated in schedule 1, except as permitted under the Finance Documents;

(c) it is the owner of the Securities Account and, as from its opening, the Special Account and the registered owner of the Financial Securities which are free from (i) any third party's right or action to the knowledge of the Pledgor and it has not created, incurred or permitted to subsist any security interest, pledge, or other encumbrance or (ii) security whatsoever over the Securities Account or the Financial Securities or as from its opening, the Special Account with the exception of the Pledge, so that the Pledge is a first ranking pledge;

(d) there is no purchase option outstanding or in existence in relation to all or part of the Financial Securities, no scheme exists for the purchase or subscription of securities in the Company, and more generally there exists no agreement by which the Company has undertaken to issue new securities giving access to their share capital, in each case except as permitted under the Finance Documents;

(e) there are no statutory provisions, no shareholders' agreements, pre-emption clauses or any other agreement with any third party which may prevent the execution, the entry into force of the Pledge or the enforcement of this agreement and the Pledge in accordance with its terms and conditions; and

(f) all relevant authorisations required to execute, perform and enforce this agreement and the Pledge have been obtained.

4. UNDERTAKINGS

4.1 All of the undertakings given in this pledge and the Finance Documents are given on the date of this Pledge and for the duration of the Security Period.

4.2 Subject to the provisions of the Liquidity Facility Agreement, for the duration of the Security Period, the Pledgor undertakes in favour of the Beneficiary:

(a) not to transfer nor to assign the Financial Securities without prior written consent of the Beneficiary, save as permitted under the Finance Documents;

(b) not to create, or agree to create, or permit to subsist any security of any sort whatsoever over the Financial Securities, their income and proceeds (*fruits et produits*) and/or the Securities Account and/or, as from its opening, the Special Account other than in favour of the Beneficiary;

(c) to procure that no new shares are issued by the Company and, no securities giving access to capital of the Company are issued and, more generally, no change in the share capital of the Company occurs, except as otherwise permitted under this agreement;

(d) to procure that each time new financial securities are recorded on any Securities Account in accordance with this agreement, an "*attestation de constitution de nantissement de compte-titres*" substantially in the form set out in schedule 3 is delivered by the relevant Account Provider to the Beneficiary evidencing the registration of such financial securities in the relevant Securities Account;

(e) to procure that any financial securities issued by the Company and held by the Pledgor but which would not be automatically recorded in a Securities Account in accordance with clause 2.2 hereto are recorded in the Securities Account;

(f) to procure that any income and proceeds (*fruits et produits*) in cash from any Financial Securities and all other amounts received or to be received in cash in respect of any Financial Securities are directly credited by the Company in the Special Account;

(g) at its own expense, to promptly execute and deliver all further instruments and documents, and take all further action, that the Beneficiary may reasonably request, in order to perfect and protect any security interest to be granted or purported to be granted hereunder or to enable the Beneficiary to exercise and enforce their rights and remedies hereunder with respect to the Securities Account and the Special Account; and

(h) not to do anything which could affect the rights of the Beneficiary under the Pledge.

5. **ENFORCEMENT**

5.1 Upon the occurrence of a Declared Default, the security created by this agreement is immediately enforceable and the Beneficiary may exercise all rights, remedies and actions whatsoever which are available to it to enforce (*réaliser*) the Pledge.

5.2 In the case of an enforcement (*réalisation*) of the Pledge by way of contractual appropriation, the provisions of this clause 5.2 will apply.

The Beneficiary shall have the title to the Financial Securities transferred to them in accordance with article 2348 of the French Civil Code immediately after notification by the Beneficiary to the Pledgor and to the Account Provider (the "**Transfer Date**").

For the purpose of such enforcement, the value of the Financial Securities shall be determined by an expert (the "**Expert**") appointed by agreement between the parties. The parties hereby agree to appoint **EY** or, should he refuse or be unable to act, **PwC** or, should he refuse or be unable to act, **Deloitte** as the Expert. Each of the parties may at any time ask the person nominated by the parties to accept his appointment as the Expert within seven (7) Business Days from such request. Failure to so accept within seven (7) Business Days from such request shall constitute a refusal to act as the Expert for the purpose of this clause. If **EY**, **PwC** and **Deloitte** refuse or are unable to act as the Expert, the parties agree to have the Expert appointed by a French court. The Expert shall use his best endeavours to determine the value of the Financial Securities within thirty (30) Business Days after being requested in writing to do so by the Security Agent.

The Pledgor undertakes to execute any document and do all such things that are required to carry out the transfer of title in the Financial Securities to the Beneficiary on the Transfer Date.

6. **DURATION**

6.1 This agreement and the Pledge shall remain in full force and effect throughout the Security Period.

7. **NOTICE**

7.1 Mode of Service

(a) Any notice, demand, consent, agreement or other communication ("Notice") to be served in connection with this agreement will be in writing and will be made by letter, registered email or by fax transmission to the party to be served.

(b) The address and fax number of each party to this agreement for the purposes of clause 7.1(a) are:

(i) as shown immediately after its name on the execution pages of this agreement (in the case of any person who is a party as at the date of this agreement);

(ii) as notified by that party for this purpose to the Beneficiary on or before the date it becomes a party to this agreement (in the case of any person who becomes a party after the date of this agreement); or

(iii) as notified by that party for this purpose to the Beneficiary by not less than five Business Days' notice.

7.2 Deemed Service

(a) Subject to clause 7.2(b), a Notice will be deemed to be given as follows:

(i) if by letter, when delivered personally or on actual receipt; and

(ii) if by fax or registered email when delivered.

(b) A Notice given in accordance with clause 7.2(a) but received on a non-working day or after business hours in the place of receipt will be deemed to be given on the next working day in that place.

8. TRANSFER

In the event of the transfer of all or part of a Beneficiary's rights and/or obligations under the Liquidity Facility Agreement (in particular, for the avoidance of doubt, pursuant to the Assignment Agreement and Account Charge), this agreement and the Pledge will remain in full force and effect and will be binding on, and will benefit to, the transferee. Any reference in this agreement to the Beneficiary will include such transferee, which the Pledgor acknowledges and expressly accepts.

9. MISCELLANEOUS

9.1 This agreement and the Pledge do not exclude or limit in any way the other rights of the Beneficiary and do not affect the nature or the extent of the liabilities which have existed or which may exist between the Pledgor and the Beneficiary.

9.2 Where any clause of this agreement shall be or become illegal, invalid or unenforceable it is agreed that the other provisions of this agreement shall remain legal, valid and enforceable against the parties to this agreement independently of the illegal, invalid or unenforceable clauses.

9.3 Each Party hereby acknowledges that the provisions of article 1195 of the French *Code civil* shall not apply to it with respect to its obligations under the Finance Documents and that it shall not be entitled to make any claim under article 1195 of the French *Code civil*.

10. APPLICABLE LAW AND JURISDICTION

10.1 Governing Law

This agreement, any non-contractual obligations arising out of or in connection with it and the Pledge shall be governed by and construed in accordance with French law.

10.2 Submission to Jurisdiction

The *Tribunal de Commerce de Paris* has exclusive jurisdiction to settle any dispute arising out of or in connection with this agreement (including a dispute relating to the existence, validity, interpretation, performance or termination of this agreement or any non-contractual obligation arising out of or in connection with this agreement) and the Pledge.

Executed on the date first above written, in three (3) originals.

The Pledgor
Westinghouse Electric UK Holdings Limited

[redacted]

Name: Linda Aylmore
Title : Director

Notice details:

Address:	Springfields Salwick, Preston PR4 OXJ, United Kingdom
Email:	aylmorlm@westinghouse.com
Attention of:	Linda Aylmore
Copy to:	Fiona Houghton
Email:	houghtfa@westinghouse.com

The Beneficiary
Westinghouse Electric Company LLC

[redacted]

Name: Michael T. Sweeney
Title : Senior Vice President & General Counsel

Notice details:

Address:	**1000, Westinghouse Drive, Suite 103, Cranberry Township, Pennsylvania 16066**
Email:	**deorasmb@westinghouse.com**
Attention of:	**Monica B. Deoras**

SCHEDULE 1

Financial Securities

Company	Financial Securities	Percentage of the share capital	Number of Financial Securities
Westinghouse Electrique France SAS	shares	99.1% on a non diluted basis and 99.1% on a fully diluted basis	3.468 shares

SCHEDULE 2

Modèle de Déclaration de Nantissement de Compte de Titres Financiers

(soumise aux dispositions de l'article L. 211-20 du Code monétaire et financier)

LA SOUSSIGNEE :

Westinghouse Electric UK Holdings Limited, société de droit anglais, dont le siège social est situé Springfields Salwick, Preston PR4 OXJ, United Kingdom et dont le numéro d'identification est 02458109 (le "**Constituant**"),

DONNE INSTRUCTION A :

Westinghouse Electrique France SAS, société de droit français, dont le siège social est situé 86 rue de Paris, Bâtiment Séquoia, BP 7, 91401 Orsay Cedex 1 et dont le numéro unique d'identification est le 449 800 945 RCS Evry (la "**Société**" ou le "**Teneur de Compte**"),

D'OUVRIR A SON NOM dans les livres du Teneur de Compte, un compte spécial n° 2 bis (le "**Compte-Titres**" (*Securities Account*)) et d'y transférer les titres financiers suivants :

3.468 actions émises par la Société d'une valeur nominale de EUR 40 (quarante euros) chacune, et tous autres titres financiers qui devraient y être transférés conformément aux stipulations des paragraphes 2.2 et 4.2(e) de le Contrat de Nantissement,

ET D'ENREGISTRER LE NANTISSEMENT dans le registre de mouvement de titres de la Société et dans le Compte-Titres en inscrivant dans le Compte d'Instruments Financiers la mention suivante :

"Affectation en nantissement aux termes d'une déclaration de nantissement en date du mai 2017 signée par Westinghouse Electric UK Holdings Limited en qualité de Constituant (Pledgor) à la garantie des Obligations Garanties, à savoir toute obligation de paiement et de remboursement du Constituant et de tous les autres Emprunteurs (Borrowers) au titre du Contrat de Crédits de Liquidité (Liquidity Facility Agreement), envers le Prêteur (Lender) au titre du Contrat de Crédits de Liquidité (Liquidity Facility Agreement); soit un montant total maximum en principal de USD 375.000.000 $ (trois cent soixante-quinze millions de dollars américains) à la date des présentes, augmenté de tout montant en principal résultant de la capitalisation d'intérêts et de tous intérêts, intérêts de retard, frais et honoraires, commissions, taxes, pénalités, indemnisations et accessoires quelconques calculés conformément aux termes du Contrat de Crédits de Liquidité et/ou des lettres de commission y afférentes (étant précisé que les termes et expressions commençant par une majuscule ont le sens qui leur est attribué dans la déclaration de nantissement susvisée)."

ET S'ENGAGE, conformément au paragraphe 2.3 du Contrat de Nantissement, à ce que les fruits et produits perçus par le Constituant au titre des Titres Financiers (*Financial Securities*) soient versés sur le compte bancaire réputé faire partie intégrante du Compte-Titres à la date de signature de la présente déclaration de nantissement, ouvert au nom du Constituant dans les livres de, dès sa nomination, l'établissement de crédit situé en France qui aura été désigné par le Constituant et qui acceptera la fonction de teneur de compte (le "**Compte Espèces Spécial**"),

(le Compte-Titres et le Compte Espèces Spécial, ensemble le "**Compte Nanti**"),

ET CONSTITUE EN NANTISSEMENT le Compte Nanti au bénéfice de la personne ci-après désignée (le "**Bénéficiaire**") :

(1) **Westinghouse Electric Company LLC**, société de droit du Delaware, dont le siège social est situé 1000, Westinghouse Drive, Suite 103, Cranberry Township, Pennsylvania 16066, prise en sa qualité de prêteur (*Lender)* au titre du Contrat de Crédits (*Liquidity Facility Agreement)* (le "**Prêteur**") ;

EN GARANTIE DE L'EXECUTION des obligations suivantes, en toutes monnaies, qu'elles soient présentes, futures, certaines ou éventuelles, y compris si elles sont dues de manière anticipée :

(a) toute obligation de paiement et de remboursement du Constituant et de tous les autres Emprunteurs (*Borrowers*) au titre du Contrat de Crédits de Liquidité *(Liquidity Facility Agreement)*, en quelque qualité que ce soit, envers le Prêteur (*Lender)* au titre du Contrat de Crédits (*Liquidity Facility Agreement*), d'un montant cumulé en principal de trois cent soixante-quinze millions dollars américains à la date des présentes ;

augmentée de tout montant en principal résultant de la capitalisation d'intérêts et de tous intérêts, intérêts de retard, frais et honoraires, commissions, taxes, pénalités, indemnisations et accessoires quelconques, calculés conformément aux termes, selon le cas, du Contrat de Crédits (*Liquidity Facility Agreement*) et/ou des lettres de commissions y afférentes, l'ensemble de ces obligations constituant les **"Obligations Garanties"**.

La présente déclaration de nantissement de compte de titres financiers est sujette aux termes et conditions du *Pledge of Securities Account Agreement* en date de ce jour (le **"Contrat de Nantissement"**) conclu entre le Constituant (*Pledgor*) et le Prêteur (*Lender*) faisant partie intégrante de la présente déclaration de nantissement et définissant les modalités de fonctionnement du Compte-Titres et du Compte Espèces Spécial. Une copie du Contrat de Nantissement figure en annexe A.

Les termes et expressions en français commençant par une majuscule et non expressément définis dans la déclaration de nantissement auront le sens qui leur est attribué dans le Contrat de Nantissement dans leur équivalent anglais et les termes et expressions en anglais non définis dans la déclaration de nantissement mentionnés en italique et commençant par une majuscule auront, sauf s'ils y sont expressément définis, le sens qui leur est attribué dans le Contrat de Nantissement.

Le mai 2017, en deux (2) exemplaires originaux.

Pour constitution du Nantissement :

Westinghouse Electric UK Holdings Limited

____

Nom :
Titre :

SCHEDULE 3

Modèle d'attestation de constitution de Nantissement de Compte-Titres

Par les présentes, la soussignée :

1. accuse réception de la déclaration de nantissement en date du mai 2017 signée par **Westinghouse Electric UK Holdings Limited** en qualité de Constituant dont une copie est annexée aux présentes (la "**Déclaration de Nantissement**") ;

2. confirme que (i) 3.468 actions de Westinghouse Electrique France SAS, détenues par la société **Westinghouse Electric UK Holdings Limited** et désignées dans la Déclaration de Nantissement ont été virées sur un compte spécial n° 2 bis ouvert au nom de **Westinghouse Electric UK Holdings Limited** et que (ii) ledit compte est nanti en faveur du Bénéficiaire et porte mention expresse dudit nantissement ; et

3. accepte les termes des missions qui lui sont confiées en qualité de Teneur de Compte aux termes de la Déclaration de Nantissement et du Contrat de Nantissement et notamment prend acte (i) des stipulations des paragraphes 2.3 et 4(f) du Contrat de Nantissement relatives à l'obligation de virer au crédit du Compte Espèces Spécial les fruits et produits des titres financiers inscrits au crédit du Compte-Titres (*Securities Account*) et (ii) des stipulations du paragraphe 4(a) du Contrat de Nantissemmaient relatives à l'indisponibilité des titres financiers figurant au crédit du Compte-Titres ; et

4. s'engage à (i) procéder à l'inscription en compte des Titres Financiers au nom du Bénéficiaire dans le registre de mouvements de titres de **Westinghouse Electrique France SAS** dès réception de la notification prévue au paragraphe 5.2 du Contrat de Nantissement, et (ii) communiquer dans les plus brefs délais au Bénéficiaire une copie du registre de mouvements de titres comprenant cette inscription.

Les termes et expressions commençant par une majuscule dans la présente attestation ont le sens qui leur est donné dans la Déclaration de Nantissement.

Le 2017

Westinghouse Electrique France SAS
agissant en qualité de Teneur de Compte

Nom:
Titre:

SCHEDULE 4

Modèle d'attestation de constitution de Nantissement de Compte Espèces Spécial

Par les présentes, la soussignée :

1. accuse réception de la déclaration de nantissement en date du mai 2017 signée par **Westinghouse Electric UK Holdings Limited** en qualité de Constituant et portant sur les titres de **Westinghouse Electrique France SAS** dont une copie est annexée aux présentes (la "**Déclaration de Nantissement**") ;

2. confirme que le compte n° désigné dans la Déclaration de Nantissement comme le Compte Espèces Spécial est ouvert dans ses livres au nom de **Westinghouse Electric UK Holdings Limited** et constitue le compte spécial visé à l'article L. 211-20 (III) du Code monétaire et financier ;

3. accepte les termes des missions qui lui sont confiées en qualité de Teneur du Compte Espèces Spécial aux termes de la Déclaration de Nantissement et du Contrat de Nantissement et notamment prend acte des stipulations du paragraphe 2.3 du Contrat de Nantissement aux termes desquelles **Westinghouse Electric UK Holdings Limited** peut retirer des sommes à tout moment du Compte Espèces Spécial (*Special Account*), sauf instruction écrite du Bénéficiaire.

Les termes et expressions commençant par une majuscule dans la présente attestation ont le sens qui leur est donné dans la Déclaration de Nantissement.

Le ,

agissant en qualité de Teneur du Compte
Espèces Spécial

____
Nom :
Titre :

SCHEDULE 5

Modèle de notification de blocage du Compte Espèces Spécial

A l'attention de :

[***nom et adresse du Teneur de Compte Espèces Spécial***]

Références : Numéro de compte : [***Insérer le numéro du compte***] (le "**Compte Espèces Spécial**"),

Titulaire du compte : **Westinghouse Electric UK Holdings Limited**
Springfields Salwick, Preston PR4 OXJ, United Kingdom
(le "**Constituant**").

Messieurs,

Nous faisons référence au contrat de nantissement en date du mai 2017 (le "**Contrat de Nantissement**") conclu notamment entre (i) le Constituant (*Pledgor*) et (ii) le Prêteur (*Lender*) et aux termes duquel le Constituant a nanti en faveur du Bénéficiaire (*Beneficiary*) le compte-titres détenu par le Constituant dans les livres de Westinghouse Electrique France SAS et dont le Compte Espèces Spécial (*Special Account*) est réputé faire partie intégrante à la date de signature de la Déclaration de Nantissement.

Les termes et expressions commençant par une majuscule auront la signification qui leur est donnée dans le Contrat de Nantissement en français ou dans leur équivalent anglais.

Conformément aux termes du Contrat de Nantissement, nous vous demandons de bloquer le Compte Espèces Spécial, de sorte qu'aucune opération de débit n'y soit plus inscrite, dès la réception des présentes.

Il est entendu que le blocage du Compte Espèces Spécial n'interdira pas (i) l'inscription au Compte Espèces Spécial des opérations initiées avant la date de réception par vous de cette instruction écrite de blocage, (ii) l'inscription au débit du Compte Espèces Spécial des montants nécessaires au paiement des Obligations Garanties (*Secured Obligations*) sur notification du Bénéficiaire et (iii) toute remise au crédit du Compte Espèces Spécial.

Nous vous prions d'agréer, Messieurs, l'expression de nos meilleurs sentiments,

[***Date***]

[***Nom***]
en qualité de Prêteur

____
Nom :
Titre :

I certify that this copy instrument is a correct and true translation of the original instrument (subject only to certain permitted redactions)
Weil, Gotshal & Manges Paris LLP (Timothée Bouhet)

SCHEDULE 2

Translation for information purposes only of the *Déclaration de Nantissement de compte de titres financiers*

(pursuant to the provisions of article L. 211-20 of the French Monetary and Financial Code)

THE UNDERSIGNED:

Westinghouse Electric UK Holdings Limited, a company incorporated under the laws of England and Wales, having its registered office at Springfields Salwick, Preston PR4 OXJ, United Kingdom and whose registered number is 02458109 (the "**Pledgor**"),

INSTRUCTS:

Westinghouse Electrique France SAS, a company incorporated under the laws of France having its registered office at 86 rue de Paris, Bâtiment Séquoia, BP 7, 91401 Orsay Cedex 1 and whose registered number is 449 800 945 RCS Evry, (the "**Company**" or the "**Account Provider**"),

TO OPEN IN ITS NAME in the books of the Account Provider a special account n°2 bis (the "**Securities Account**") and to transfer into it the following financial securities:

3.468 shares issued by the Company with a nominal value of EUR 40 (forty Euros) each, and any financial securities to be credited thereto in accordance with the provisions of clauses 2.2 and 4.2 (e) of the Pledge Agreement,

AND TO REGISTER THE PLEDGE in the share transfer register of the Company and on the Securities Account by entering the following wording into the Securities Account:

"Allocation as security under the declaration of pledge (déclaration de nantissement) dated May 2017 signed by Westinghouse Electric UK Holdings Limited as Pledgor to secure the Secured Obligations, which means the payment and repayment obligations of the Pledgor and all other Borrowers pursuant to the Liquidity Facility Agreement, towards the Lender pursuant to the Liquidity Facility Agreement; for a maximum amount in principal of USD 375.000.000$ (three hundred and seventy five million dollars) as of the date hereof, such amount increased by any amount in principal resulting from the compounding of interests and any interest, default interest, fees, commissions and any other amount of a similar nature under the Liquidity Facility Agreement and/or the waiver requests in relation to it (it being specified that the terms and expressions with an initial capital letter have the meaning given to them in the déclaration de nantissement referred to above)."

AND UNDERTAKES, in accordance with the provisions of clause 2.3 of the Pledge Agreement, to procure that the income and proceeds (*fruits et produits*) relating to the Financial Securities received by the Pledgor are credited to the account which shall constitute part of the Securities Account at the date of signature of the *Déclaration de Nantissement,* open in the name of the Pledgor in the books of the Account Provider, at the date of its appointment, of the financial institution located in France and which would have been designated by the Pledgor and which will accept the role of account provider (the "**Special Account**").

(the Securities Account and the Special Account together, the "**Pledged Account**"),

AND CONSTITUTES IN PLEDGE the Pledged Account for the benefit of the following entity (the "**Beneficiary**"):

1. **Westinghouse Electric Company LLC**, a company incorporated under the laws of Delaware, having its registered office at 1000, Westinghouse Drive, Suite 103, Cranberry Township, Pennsylvania 16066 (the "**Lender**");

TO SECURE THE EXECUTION of the following obligations, in any currency, actual, future, certain or contingent, including if due as prepayment:

(a) all payment and repayment obligations of the Pledgor and all other Borrowers pursuant to the Liquidity Facility Agreement, in any capacity, towards the Lender pursuant to the Liquidity Facility Agreement, for a maximum amount in principal of three hundred and seventy five million dollars at the date hereof,

increased by any amount in principal resulting from the compounding of interests and any interest, default interest, fees, commissions and any other amount of a similar nature under the Liquidity Facility Agreement and/or the waiver requests in relation to it (the "**Secured Obligations**"):

This *déclaration de nantissement de compte de titres financiers* is subject to the terms and conditions of the Pledge of Securities Account dated on the date hereof (the "**Pledge Agreement**") entered into between the Pledgor and the Lender constituting an integral part of this *déclaration de nantissement* and defining the terms and conditions under which the Financial Instruments Account and the Special Account shall operate. A copy of the Pledge is attached under schedule A.

Capitalised terms in French, not otherwise defined in the *déclaration de nantissement,* shall have the meaning ascribed to them in the Pledge Agreement in their equivalent in English, and capitalised terms and expressions in the English language expressed in italics not defined in this *déclaration de nantissement* shall have the meaning ascribed to them in the Pledge Agreement (except if expressly defined in the *déclaration de nantissement*).

On May 2017, executed in two (2) original copies.

For the purposes of constituting the Pledge:

Westinghouse Electric UK Holdings Limited

Name:
Title:

SCHEDULE 3

Translation for information purposes only of the Acknowledgement of Pledge of Securities Account

(Attestation de constitution de nantissement de compte-titres)

The undersigned hereby:

(1) acknowledges receipt of the *déclaration de nantissement* dated May 2017 signed by **Westinghouse Electric UK Holdings Limited** as Pledgor, a copy of which is appended hereto (the "***Déclaration de Nantissement***");

(2) certifies that (i) 3.468 shares of Westinghouse Electrique France SAS, held by **Westinghouse Electric UK Holdings Limited** and designated in the *Déclaration de Nantissement* have been transferred into a special account n° 2 bis opened in the name of **Westinghouse Electric UK Holdings Limited** and that (ii) this account is pledged in favour of the Beneficiary with express note of this pledge;

(3) consents to the terms of the undertakings imposed upon it as Account Provider pursuant to the terms of the *Déclaration de Nantissement* and the Pledge Agreement and, in particular, acknowledges (i) the provisions of clause 2.3 and 4(f) of the Pledge Agreement, which relate to the undertaking to credit to the Special Account any income and proceeds (*fruits et produits*) received in respect of the financial securities recorded in the Securities Account and (ii) the provisions of clause 4(a) of the Pledge Agreement which prohibit the transfer or assignment of the financial securities held on the Securities Account; and

(4) undertakes to (i) proceed to register the Financial Securities in the name of the Beneficiary in the securities transfer register of **Westinghouse Electrique France SAS** upon receipt of the notification set out under paragraph 5.2 of the Pledge of Securities Accounts and *(ii) to transmit to the Beneficiary a copy of the securities transfer registers (registre de mouvements de titres et comptes d'actionnaires)* including such entry as soon as possible.

Capitalised terms used in this acknowledgement of pledge have the meaning ascribed to them in the *Déclaration de Nantissement*.

Le 2017

Westinghouse Electrique France SAS
acting as Account Provider

Name:
Title:

SCHEDULE 4

Translation for information purposes only of the Acknowledgement of Pledge of Special Account

(***Attestation de constitution de nantissement de compte espèces spécial***)

The undersigned hereby:

(1) acknowledges receipt of the *déclaration de nantissement* dated May 2017 signed by **Westinghouse Electric UK Holdings Limited** as Pledgor concerning the shares of **Westinghouse Electrique France SAS**, a copy of which is appended hereto (the "***Déclaration de Nantissement***");

(2) confirms that the account number designated in the *Déclaration de Nantissement* as the Special Account is opened in its books in the name of **Westinghouse Electric UK Holdings Limited** and constitutes the special account referred to in article L. 211-20 (III) of the French Monetary and Financial Code;

(3) consents to the terms of the undertakings imposed upon it as Special Account Provider pursuant to the terms of the *Déclaration de Nantissement* and the Pledge Agreement and, in particular, acknowledges the provisions of clause 2.3 of the Pledge Agreement, pursuant to which **Westinghouse Electric UK Holdings Limited** may withdraw sums from the Special Account at any time, save in the case of a contrary written instruction from the Beneficiary.

Capitalised terms used in this acknowledgement of pledge have the meaning ascribed to them in the *Déclaration de Nantissement*.

On

acting as Special Account Provider

____

Name:
Title:

SCHEDULE 5

Translation for information purposes only of Notice to Block the Special Account

(*Notification de blocage du compte espèces special*)

For the attention of:

[***Name and address of Special Account Provider***]

Re: Account Number [***insert the account number***] (the **"Special Account"**)

Account Name **Westinghouse Electric UK Holdings Limited**
Springfields Salwick, Preston PR4 OXJ, United Kingdom
(the "**Pledgor**")

Sirs,

We refer to the pledge agreement entered into on May 2017 (the "**Pledge Agreement**") between, amongst others, (i) the Pledgor and (ii) the Lender and pursuant to which the Pledgor pledged in favour of the Beneficiary the securities account held by the Pledgor in the books of Westinghouse Electrique France SAS, the Special Account of which being deemed to constitute an integral part thereof as at the date of signature of the *déclaration de nantissement* relating to the Pledge Agreement.

Capitalised terms and expressions in this notification will bear the same meaning as in the Pledge Agreement.

In accordance with the provisions of the Pledge Agreement, we request that you block the Special Account so that no debit transfer can be carried out upon receipt of this letter.

It is understood that blocking the Special Account will not prohibit (i) transfers to the Special Account initiated before the date of your receipt of this written notice to block, (ii) debit transfers from the Special Account necessary to carry out the payment of the Secured Obligations upon notification by the Beneficiary and (iii) any credit transfer to the Special Account.

Sincerely yours,

[*Date*]

acting as Lender

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Name:
Title: