

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

SCHULTZE ASSET MANAGEMENT, LLC,)
individually and on behalf of all others similarly)
situated,)

Plaintiff,)

vs.)

Civil Action No. 3261-VCN

WASHINGTON GROUP INTERNATIONAL, INC.,)
JOHN R. ALM, DAVID H. BATCHELDER,)
MICHAEL R. D'APPOLONIA, C. SCOTT GREER,)
GAIL E. HAMILTON, STEPHEN G. HANKS,)
WILLIAM H. MALLENDER, MICHAEL P.)
MONACO, CORDELL REED, DENNIS R.)
WASHINGTON, DENNIS K. WILLIAMS, URS)
CORPORATION, ELK MERGER CORPORATION,)
and BEAR MERGER SUB, INC.,)

Defendants.)

Jm ~~PROPOSED~~ **ORDER AND FINAL JUDGMENT**¹

A Hearing having been held before this Court on May 22, 2008, pursuant to this Court's Order dated March 24, 2008 (the "Scheduling Order"), upon a Stipulation of Settlement (the "Stipulation") filed in the above-captioned action (the "Action"), which is incorporated herein by reference; it appearing that due notice of said hearing has been given in accordance with the aforesaid Scheduling Order; the respective parties having appeared by their attorneys of record; the Court having heard and considered evidence in support of the proposed settlement (the "Settlement") set forth in the Stipulation; the attorneys for the respective parties having been heard; an opportunity to be heard having been given to all other persons requesting to be heard in accordance with the Scheduling Order; the Court having determined that notice to the Class was

¹ Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to such terms in the Stipulation of Settlement filed with the Court on March 20, 2008.

adequate and sufficient; and the entire matter of the proposed Settlement having been heard and considered by the Court:

IT IS ORDERED, ADJUDGED, AND DECREED THIS 22nd DAY OF May

2008, AS FOLLOWS:

1. In full compliance with Court of Chancery Rule 23 and the requirements of due process, on March 27, 2008, Defendants or their successors in interest mailed the Notice of Pendency of Class Action, Proposed Stipulation of Settlement, Settlement Hearing and Right to Appear (the "Notice") by first-class mail to the members of the Class who were shareholders of Washington Group International, Inc., ("Washington Group") at any time during the period from May 28, 2007 through November 15, 2007 as shown on the stock records maintained by or on behalf of Washington Group.

2. Each of the provisions of Court of Chancery Rule 23(a) has been satisfied and the Action has been properly maintained according to the provisions of Court of Chancery Rule 23(b) with respect to the claims asserted on behalf of the Class. Specifically, based on the record of the Action, this Court expressly and conclusively finds and orders that: (a) the Class, as defined in the Scheduling Order, was so numerous that joinder of all members was impracticable; (b) there were questions of law or fact common to the Class; (c) the claims or defenses of the representative plaintiff in the Action were typical of the claims or defenses of the Class; (d) the representative plaintiff in the Action and its counsel have fairly and adequately protected and represented the interests of the Class; and (e) the requirements of Court of Chancery Rule 23(b)(1) and (2) have been satisfied. The Action is certified as a class action, pursuant to Court of Chancery Rules 23(a), 23(b)(1) and 23(b)(2), with no opt-out rights on behalf of the Class, which is a class consisting of all Persons or entities who held common stock of Washington Group at any time during the period from May 28, 2007 through November 15, 2007, including any and all of their

respective successors in interest, predecessors, representatives, trustees, executors, administrators, heirs, assigns or transferees, immediate and remote, and any person or entity acting for or on behalf of, or claiming under, any of them, and each of them, and excluding the Defendants and members of the immediate family of any Defendant, any entity in which a Defendant has or had a controlling interest, officers of Washington Group and the legal representatives, heirs, successors or assigns of any such excluded person or entity.

3. Due and adequate notice of the proceedings having been provided to the members of the Class and the shareholders of Washington Group common stock, and a full opportunity having been offered to them to participate in this Hearing, it is hereby determined that they are bound by the Order and Final Judgment entered herein.

4. The Stipulation and the terms of the Settlement as described in the Stipulation and the Notice are hereby approved and confirmed as being fair, reasonable, adequate, and in the best interests of the Class; the parties to the Stipulation are directed hereby to consummate the Settlement in accordance with the terms and conditions set forth in the Stipulation; and the Register in Chancery is directed to enter and docket this Order and Final Judgment in the Action.

5. Plaintiff's claims asserted in the Action on behalf of the Class against all Defendants shall be dismissed on the merits with prejudice against Plaintiff and all members of the Class, without costs, except as provided herein. All claims, demands, rights, action or causes of action, liabilities, damages, losses, obligations, judgments, suits, fees, expenses, costs, matters and issues of any kind or nature whatsoever, whether known or unknown, contingent or absolute, suspected or unsuspected, disclosed or undisclosed, matured or unmatured, that have been, could have been, or in the future can or might be asserted in the Action or in any court, tribunal or proceeding (including, but not limited to, any claims arising under federal or state statutory or common law relating to alleged fraud, fraudulent inducement, breach of any duty, negligence,

violations of the federal securities laws or otherwise) by or on behalf of any member of the Class, whether individual, class, derivative, representative, legal, equitable or any other type or in any other capacity against Defendants and/or their respective families, parent entities, associates, affiliates or subsidiaries, and each and all of their respective past, present or future officers, directors, stockholders, agents, representatives, employees, attorneys, financial or investment advisors, advisors, consultants, accountants, investment bankers, commercial bankers, trustees, insurers, co-insurers and reinsurers, heirs, executors, trustees, general or limited partners or partnerships, limited liability companies, members, heirs, executors, personal or legal representatives, estates, administrators, predecessors, successors and assigns (collectively, the "Released Persons"), whether or not any such Released Persons were named, served with process or appeared in the Action, which have arisen, could have arisen, arise now or hereafter arise out of, or relate in any manner to the allegations, facts, events, transactions, matters, acts, occurrences, statements, representations, misrepresentations, omissions, or any other matter, thing or cause whatsoever, or any series thereof, embraced, involved or set forth in, or referred to or otherwise related, directly or indirectly, in any way to, the Action or the subject matter of the Action, and including without limitation any claims in any way related to the Merger; Merger Agreement; all transactions related to the Merger or Merger Agreement; the amount and type of Merger Consideration; the negotiations preceding the Merger and Merger Agreement as described in the Proxy Statement; and the adequacy and completeness of disclosures made in connection with the Merger as described in the Proxy Statement including, but not limited to, the Supplemental Disclosures; provided however, that the Settled Claims shall not include the right of Plaintiff or any members of the Class to enforce the terms of the Stipulation or any properly perfected claims for appraisal in connection with the Merger.

6. Plaintiff and each of the Class Members shall be deemed to have, and by operation of this Order and Final Judgment shall have, fully, finally, and forever released, relinquished, and discharged all Settled Claims and any Settled Claims which the Plaintiff and any other member of the Class do not know or suspect to exist in their favor at the time of their release of the Released Persons which, if known by them, might have affected their settlement with and release of the Released Persons, or might have affected their decision not to object to this Settlement. With respect to any and all Settled Claims, the parties stipulate and agree that Plaintiff shall expressly, and each of the members of the Class shall be deemed to have, and by operation of this Order and Final Judgment shall have, expressly waived, to the extent permissible by law, the provisions, rights and benefits of California Civil Code § 1542, which provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor.

7. Plaintiff and each of the Class Members shall be deemed to have waived, and by operation of this Order and Final Judgment shall have waived, to the extent permissible by law, any and all provisions, rights and benefits conferred by any law of any state or territory of the United States, or principle of common law or international or foreign law, which is similar, comparable or equivalent to California Civil Code § 1542. Plaintiff and members of the Class may hereafter discover facts in addition to or different from those which they now know or believe to be true with respect to the subject matter of the Settled Claims, but Plaintiff shall expressly and each Class Member shall be deemed to have, and by operation of this Order and Final Judgment shall have, fully, finally, and forever settled and released any and all Settled Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, which now exist, or heretofore have existed, upon any theory of law or equity now existing, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any

duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts. The parties acknowledge, and the members of the Class shall be deemed by operation of this Order and Final Judgment to have acknowledged, that the foregoing waiver was separately bargained for and a material element of the Settlement of which this release is a part.

8. Defendants, including any and all of their respective successors in interest, predecessors, representatives, trustees, executors, administrators, heirs, assigns or transferees, immediate and remote, and any person or entity acting for or on behalf of, or claiming under any of them, and each of them, release Plaintiff and Plaintiff's counsel from any and all claims arising out of or relating to their filing and prosecution of the Action; provided, however, that the release shall not include the right of the Defendants to enforce the terms of the Stipulation.

9. Plaintiff and the members of the Class are hereby, individually and severally, permanently barred and enjoined from instituting, commencing, prosecuting, participating in or continuing any action or other proceeding in any court or tribunal of this or any other jurisdiction, either directly, representatively, derivatively or in any other capacity, against any of the Released Persons, based upon, arising out of, or in any way related to or for the purpose of enforcing any Settled Claim, all of which Settled Claims are hereby declared to be compromised, settled, released, dismissed with prejudice and extinguished by virtue of the proceedings in the Action and this Order and Final Judgment.

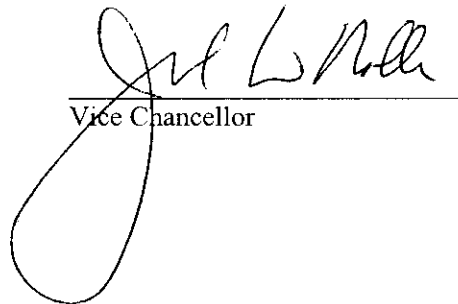
10. The attorneys for Plaintiff are awarded attorneys' fees and expenses in the amount of \$ 450,000⁰⁰, which sum the Court finds to be fair and reasonable, to be paid solely by Defendants or their successor in interest in accordance with the terms of the Stipulation.

11. This Order and Final Judgment shall not constitute any evidence or admission by any of Defendants hereto or any other person that any acts of negligence or wrongdoing of any

nature have been committed and shall not be deemed to create any inference that there is any liability therefore.

12. The effectiveness of the provisions of this Order and Final Judgment and the obligations of Plaintiff and Defendants under the Settlement shall not be conditioned upon or subject to the resolution of any appeal from this Order and Final Judgment that relates solely to the issue of Plaintiff's counsel's application for an award of attorneys' fees and expenses.

13. Without affecting the finality of this Order and Final Judgment, jurisdiction is hereby retained by this Court for the purpose of protecting and implementing the Stipulation and the terms of this Order and Final Judgment, including the resolution of any disputes that may arise with respect to the effectuation of any of the provisions of the Stipulation, and for the entry of such further orders as may be necessary or appropriate in administering and implementing the terms and provisions of the Settlement and this Order and Final Judgment.


Vice Chancellor