

To: John Wood Group plc (the “**Company**”)
Sir Ian Wood House, Hareness Road
Altens Industrial Estate
Aberdeen, AB12 3LE
United Kingdom

29 August 2025

Dear Sirs,

Project Willow Commitment Letter - \$200,000,000 completion funding

1. Introduction

1.1 We, Sidara Limited (“**Sirius Lender**”), are pleased to set out in this Letter the terms and conditions on which we are willing to provide the Completion Funding.

1.2 In this Letter:

“**Acquisition**” means the proposed acquisition by the Sirius Lender of the entire issued and to be issued share capital of the Company on the terms set out in the Announcement (or any other proposed acquisition by the Sirius Lender of the entire issued and to be issued share capital of the Company on such other terms as may be announced by the Sirius Lender in accordance with the Code).

“**Affiliate**” means in relation to a person, a subsidiary or holding company of that person, a subsidiary of any such holding company.

“**Announcement**” means the announcement pursuant to Rule 2.7 of the Code on or around the date hereof, setting out the terms of the Acquisition.

“**Business Day**” means a day (other than a Saturday or Sunday) on which banks are open for general business in London, New York, Edinburgh and Dubai.

“**Code**” means The City Code on Takeovers and Mergers.

“**Commitment Documents**” means the documents set out in paragraphs 2.1(a) and (b), together with any other document designated as a Commitment Document by the Sirius Lender and the Company (subject to paragraph 11.1 of this Letter), in each case as such documents may be amended, amended and restated, supplemented, modified or replaced from time to time in accordance with paragraph 11 of this Letter and any other amendment provisions contained within the relevant documents.

“**Completion Date**” means (i) if the Acquisition is implemented pursuant to the Scheme, the date on which the Scheme becomes effective in accordance with its terms; or (ii) if the Acquisition is implemented pursuant to a takeover offer, the date on which such offer becomes unconditional in all respects.

“**Completion Funding**” means the direct or indirect funding by the Sirius Lender to the Company in an aggregate amount of US \$200 million in immediately available, freely transferable cleared funds, to be provided either: (a) as subordinated unsecured indebtedness (including by way of loan or similar instrument and subject to the terms of the Term Sheet attached at Schedule 1), or (b) as equity or other capital contribution in the Company (including

subscription for shares) provided that (to the extent relevant) (i) any preferred dividend (or similar coupon) is non-cash pay only and (ii) there is no redemption or maturity date earlier than the maturity date applicable to the Existing Wood Facilities, or any combination thereof, at the Sirius Lender's sole discretion and subject to the provisions set out below.

"Creditors" means the lenders under the Existing Wood Facilities and the New Money Facility.

"Funding Documents" means the Funding Agreement and related documentation (based on the terms set out in this Letter) in form and substance satisfactory to the Sirius Lender, including any intercreditor agreement to be entered into on or around the A&E Effective Date as defined in the A&E Implementation Deed).

"Intercreditor Agreement" means the intercreditor agreement to be entered into on the A&E Effective date (and substantially in the form appended to the Lock Up Agreement).

"Instructing Creditors" means (a) prior to the A&E Effective Date, the RCF Group Majority, the Term Loan Group Majority and the NPA Creditor Majority (in each case as defined in the Lock Up Agreement); and (b) on or after the A&E Effective Date, the Instructing Group as defined in Intercreditor Agreement.

"Security Agent" means GLAS Trust Corporation Limited.

"Sidara Initial Facility Agreement" means the facility agreement in respect of the Sidara Initial Funding Tranche entered into on or around the date of the Announcement between the Company and the Sirius Lender.

"Sidara Initial Funding Tranche" means an amount equal to US\$250,000,000 drawn under the Sidara Initial Facility Agreement.

"Successful Shareholder Vote" means a resolution to approve the Scheme being passed by a majority in number representing not less than 75 per cent. in value of the Scheme Shareholders or the relevant class or classes thereof, if applicable) in each case present, entitled to vote and voting, either in person or by proxy, at the Court Meeting.

"Term Sheet" means the term sheet attached to this Letter at Schedule 1 (*Term Sheet*).

"Topco" means Dar Al-Handasah Consultants Shair and Partners Holdings Ltd., a private company incorporated in the Dubai International Financial Centre, with registration number 1159 and having its registered address at Unit 2401, Level 24, Index Tower, Dubai International Financial Centre, Dubai, United Arab Emirates.

1.3 Unless otherwise defined, terms used herein shall have the meanings assigned thereto in the Announcement.

2. **Commitment**

2.1 Subject to the conditions set out in paragraph 3.1 below, the Sirius Lender hereby undertakes to provide (or procure that one or more of its Affiliates provides, or otherwise procure the provision of) the Completion Funding within seven (7) Business Days of the Completion Date upon the terms and subject to the conditions set forth or referred to in:

- (a) this letter (the **"Letter"**) and any attachments hereto; and
- (b) the Term Sheet, but only if the Completion Funding is provided as indebtedness.

- 2.2 Topco shall procure the observance by Sirius Lender of all of its obligations, commitments and undertakings under or pursuant to this Commitment Letter (including but not limited to):
- (a) making any directions required to ensure that funds held by the Sirius Lender are used to comply with its obligation under this Letter; and
 - (b) ensuring that the Sirius Lender has sufficient funds to comply its obligation under this Letter (including by advancing funds or otherwise causing the Sirius Lender to receive an amount of cash equal to the amount required for the Sirius Lender to provide the Completion Funding).
- 2.3 This Commitment Letter does not and should not be construed by the Company as to give rise to (i) any commitment for Topco to provide any Completion Funding directly to the Company and/or (ii) any guarantee or indemnity to the Company by Topco of the Sirius Lender's obligations under the Commitment Documents.

3. **Conditions**

- 3.1 This undertaking to provide (or procure the provision of) the Completion Funding is subject to the occurrence of the Completion Date. Each of the Sirius Lender and the Company shall negotiate in good faith to agree mutually satisfactory long-form documentation for the Completion Funding to the extent provided via debt financing (the "**Funding Agreement**") reflecting the terms of the Commitment Documents (and subject to the Term Sheet) with a view to agreeing and executing such documentation on or prior to 21 November 2025.
- 3.2 Any term of the Funding Agreement which deviates from the Term Sheet shall require the consent of the Instructing Creditors. Any entity that provides the Completion Funding in the form of debt financing must accede to the Intercreditor Agreement as a Subordinated Creditor (as defined therein).
- 3.3 If, despite a good faith negotiation, the Sirius Lender and the Company are not able to agree on the terms of the Funding Agreement by seven (7) Business Days after completion of the Acquisition (the "**Funding Deadline**"), the Sirius Lender shall provide (or procure that one or more of its Affiliates provides, or otherwise procure the provision of) the Completion Funding as an equity contribution to the Company (including subscription for shares) on the Funding Deadline

4. **Payments**

All payments by the Company to the Sirius Lender to be made under the Funding Documents:

- (a) shall be paid in the currency of invoice and in immediately available, freely transferable cleared funds to such account(s) with such bank(s) as the Sirius Lender notifies to the Company;
- (b) shall be paid without any deduction or withholding for or on account of tax (a "**Tax Deduction**") unless a Tax Deduction is required by law. If a Tax Deduction is required by law to be made, the amount of the payment due shall be increased to an amount which (after making any Tax Deduction) leaves an amount equal to the payment which would have been due if no Tax Deduction had been required; and
- (c) are exclusive of any value added tax or similar charge ("**VAT**"). If VAT is chargeable, the Company shall also and at the same time pay to the recipient of the relevant payment an amount equal to the amount of the VAT.

5. Confidentiality

The Parties acknowledge that the Commitment Documents and the Funding Documents are confidential and no Party shall, and each Party shall ensure that none of its Affiliates shall, without the prior written consent of the other Party, disclose the Commitment Documents or the Funding Documents or their contents to any other person except:

- (a) as required by law (including the Code) or by any applicable governmental or other regulatory authority or by any applicable stock exchange or by the Panel;
- (b) to its and its Affiliates' directors, officers, employees, agents, professional advisers and auditors for the purposes of the Completion Funding or the Acquisition, in each case, who have been made aware of and agree to be bound by the obligations under this paragraph or are in any event subject to confidentiality obligations as a matter of law or professional practice; and
- (c) by the Company to its existing lenders and their professional advisers on a need to know basis, in each case who have been made aware of and agree to be bound by the obligations under this paragraph or are in any event subject to confidentiality obligations as a matter of law or professional practice or are subject to confidentiality obligations under the terms of the finance documentation.

6. Publicity/Announcements

All publicity in connection with (and which relates exclusively to) the Completion Funding shall be managed by the Sirius Lender in consultation with the Company.

7. Conflicts

The Company acknowledges that the Sirius Lender may act in more than one capacity in relation to this transaction and may have conflicting interests in respect of such different capacities.

8. Assignments

- 8.1 Subject to paragraph 8.2, the Company shall not assign any of its rights or transfer any of its rights or obligations under the Commitment Documents without the prior written consent of the Sirius Lender.
- 8.2 The Company may assign its rights under the Commitment Documents by way of security in favour of the Security Agent.
- 8.3 The Sirius Lender shall not assign any of its rights or transfer any of its rights or obligations under the Commitment Documents without the prior written consent of the Company (provided that the Company may only provide this consent with the consent of the Instructing Creditors).

9. Termination

- 9.1 The commitments and other obligations of the Sirius Lender contained in this Letter shall become effective automatically upon the offer made by the Sirius Lender in this Letter being accepted in writing by you in the manner set out in paragraph 9.3 below.
- 9.2 The commitments and other obligations of the Sirius Lender contained in this Letter shall automatically expire and terminate, unless otherwise agreed in writing between you and us, at the earlier of:

- (a) the Court Meeting and/or the General Meeting is held where a vote takes place and does not result in a Successful Shareholder Vote;
 - (b) any condition in the Announcement being successfully invoked by Topco or the Company, in either case as permitted by the Takeover Panel;
 - (c) the full amount of the Sidara Initial Funding Tranche is not funded within 7 business days of the A&E Effective Date (or such later date as agreed in writing between the Company and the Instructing Creditors (acting reasonably));
 - (d) the Court definitively refuses to sanction the Scheme at the Court Meeting;
 - (e) the Scheme is withdrawn, terminates or lapses in accordance with its terms (unless followed within five Business Days by an Announcement made by Topco to implement the Acquisition by a different offer or scheme on substantially the same or improved terms and subject to no new conditions (other than, in the case of a takeover offer, the inclusion of an acceptance condition set at 90 per cent. of the Company's shares), and otherwise on equivalent terms, as those set out in the Announcement, unless otherwise agreed by the Instructing Creditors;
 - (f) the Completion Date does not occur by the date falling 18 months following Announcement (or such later date as agreed in writing between the Company and the Instructing Creditors (acting reasonably)); or
 - (g) the Sidara Initial Facility Agreement or this Letter being terminated,
- (each of (a) to (g) above being a "**Plan B Trigger Event**"), provided that in the event that a Plan B Trigger Event occurs prior to the A&E Effective Date, a Plan B Trigger Event shall be deemed to occur on the A&E Effective Date.

9.3 If the Company does not accept the offer made by the Sirius Lender in this Letter before close of business in London on the date of this Letter (or such later time and/or date as the Company and the Sirius Lender may agree), such offer shall terminate on that date.

10. **Survival**

Except for paragraphs 3 (*Conditions*), 6 (*Confidentiality*) and 9 (*Termination*) the terms of this Letter shall survive and continue after the Funding Documents are signed.

11. **Entire Agreement**

11.1 The Commitment Documents and the Funding Documents set out the entire agreement between the Company and Sirius Lender as to the Completion Funding and supersede any prior oral and/or written understandings or arrangements relating to the Completion Funding.

11.2 Any provision of any Commitment Document may only be amended or waived in writing signed by the Company and the Sirius Lender.

12. **Amendments and Consents**

The Commitment Documents (including this Letter) may not be amended, amended, restated or waived, modified or replaced, without the prior written consent of each of the Instructing Creditors (other than any amendment, waiver or agreement required in order to cure defects or omissions or resolve ambiguities or inconsistencies or correct manifest errors or if such amendment, waiver or agreement is of a minor, technical, or administrative nature).

13. Third Party Rights

- 13.1 Unless expressly provided to the contrary in this Letter, a person who is not a party to this Letter has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any of its terms.
- 13.2 The Creditors may rely on and enforce the rights expressed in favour of the Instructing Creditors in this Letter.
- 13.3 Subject to paragraph 12, the consent of any person who is not a party to this Letter is not required to rescind or vary this Letter at any time.

14. Counterparts

This Letter may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Letter.

15. Governing Law and Jurisdiction

- 15.1 This Letter (including the agreement constituted by your acknowledgement of its terms) and any non-contractual obligations arising out of or in connection with it (including any non-contractual obligations arising out of the negotiation of the transaction contemplated by this Letter) are governed by English law.
- 15.2 The courts of England have non-exclusive jurisdiction to settle any dispute arising out of or in connection with this Letter (including a dispute relating to any non-contractual obligation arising out of or in connection with either this Letter or the negotiation of the transaction contemplated by this Letter).

If you agree to the above, please acknowledge your agreement and acceptance of the offer by signing and returning the enclosed copy of this Letter.

Yours faithfully

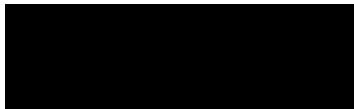


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For and on behalf of

Dar Al-Handasah Consultants Shair and Partners Holdings Ltd.

Unit 2401, Level 24, Index Tower
Dubai International Financial Centre
Dubai
United Arab Emirates



For and on behalf of

Sidara Limited

150 Holborn
London, United Kingdom
EC1N 2NS

We acknowledge and agree to the above:



For and on behalf of
John Wood Group PLC

Schedule 1

TERM SHEET

This is the “*Term Sheet*” referred to in the commitment letter dated 29 August 2025 between the Sirius Lender and the Company, as it may be amended, amended and restated, supplemented, modified or replaced from time to time (the “**Commitment Letter**”) and to which this term sheet is attached.

This Term Sheet shall only constitute a Commitment Document and apply to the extent any Completion Funding is provided as indebtedness

Amount:	USD 200,000,000
Borrower:	John Wood Group plc
Lender:	Sidara Limited (Company no. 15594421) (or any Affiliate designated by it)
Utilisation:	To be made available for utilisation via a single drawdown within 7 Business Days (to be defined in the Funding Documents) of (and be conditional upon) the date on which the Acquisition completes.
Status and Ranking:	Unsecured and contractually subordinated (including as to payments and enforcement) to the Existing Wood Facilities and all other unsubordinated indebtedness of the Obligors. Pari passu with (or, at the option of the Lender, junior to) the Sidara Initial Funding Tranche (once subordinated).
Intercreditor	To be subject to the terms of the Intercreditor Agreement.
Interest Payments:	No cash payments; payment-in-kind only.
Termination Date:	No earlier than the maturity or Termination Date applicable to the Amended and Restated Existing Wood Facilities.
Representations/ Undertakings/ Financial Covenants/ Events of Default:	No terms which are not contained within the long-form documentation in respect of the Sidara Initial Funding Tranche.
Amendments:	Any amendments or waivers permitted by the Intercreditor Agreement.