

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PART II (*EXPLANATORY STATEMENT*) OF THIS DOCUMENT COMPRISES AN EXPLANATORY STATEMENT IN COMPLIANCE WITH SECTION 897 OF THE COMPANIES ACT.

This Document contains a proposal which, if implemented, will result in the cancellation of the listing of Wood Shares on the Official List and of trading of Wood Shares on the London Stock Exchange's Main Market for listed securities. If you are in any doubt as to the contents of this Document or the action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 (as amended from time to time), if you are in the United Kingdom, or from another appropriately authorised independent financial adviser if you are taking advice in a territory outside the United Kingdom.

If you sell or have sold or otherwise transferred all of your Wood Shares, please send this Document together with the accompanying documents (other than documents or forms personal to you) at once to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee. However, such documents should not be forwarded, distributed or transmitted in or into or from any jurisdiction in which such act would constitute a violation of the relevant laws or regulations of such jurisdiction. If you sell or have sold or otherwise transferred only part of your holding of Wood Shares, you should retain these documents and contact the bank, stockbroker or other agent through whom the sale or transfer was effected.

The release, publication or distribution of this Document and any accompanying documents (in whole or in part) directly or indirectly in or into or from jurisdictions other than the United Kingdom may be restricted by the laws of those jurisdictions and therefore persons into whose possession this Document and any accompanying documents come should inform themselves of, and observe, any applicable legal or regulatory requirements. Any failure to comply with such requirements may constitute a violation of the securities laws and regulations of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person.

Neither this Document nor any of the accompanying documents do or are intended to constitute or form part of any offer or invitation to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities or the solicitation of any vote or approval pursuant to the Acquisition or the Scheme or otherwise, in any jurisdiction in which such offer, invitation or solicitation is unlawful. This Document is not a prospectus or prospectus-equivalent document.

Recommended Cash Acquisition of

John Wood Group PLC
("Wood")

by

Sidara Limited
("Bidco")

**(an entity controlled by Dar-Al Handasah Consultants Shair and
Partners Holdings Ltd ("Sidara"))**

to be effected by means of a Scheme of Arrangement under
Part 26 of the Companies Act

This Document (including all information incorporated into this Document by reference to another source) should be read as a whole and in conjunction with the Forms of Proxy. Your attention is drawn to Part I (*Letter from the Chair of the Board of Wood*) of this Document, which contains the unanimous recommendation of the Wood Directors that you vote in favour of the Scheme at the Court Meeting and the Special Resolutions to be proposed at the General Meeting. A letter from Europa Partners, Rothschild & Co, J.P. Morgan Cazenove and Morgan Stanley explaining the Scheme appears in Part II (*Explanatory Statement*) of this Document and constitutes an explanatory statement in compliance with section 897 of the Companies Act.

Notices of the Court Meeting and the General Meeting of Wood, both of which will be held at Sir Ian Wood House, Hareness Road, Altens Industrial Estate, Aberdeen, AB12 3LE, United Kingdom on 12 November 2025 are set out in Part IX (*Notice of Court Meeting*) and Part X (*Notice of General Meeting*) respectively of this Document. The Court Meeting will start at 10.30 a.m. on that date and the General Meeting at 10.45 a.m. or as soon thereafter as the Court Meeting concludes or is adjourned.

Action to be taken by Wood Shareholders is set out on pages 9 to 13 and at section 19 of Part II (*Explanatory Statement*) of this Document.

It is important that, for the Court Meeting in particular, as many votes as possible are cast so that the Court may be satisfied that there is a fair and reasonable representation of shareholder opinion. Whether or not you intend to attend the Meetings, Scheme Shareholders and Wood Shareholders are therefore strongly encouraged to complete, sign and return the enclosed blue and yellow Forms of Proxy in accordance with the instructions printed thereon (or to appoint a proxy electronically as referred to in this Document) as soon as possible, but in any event so as to be received by Equiniti no later than 48 hours (excluding any part of such 48-hour period falling on a non-working day) before the time fixed for the relevant Meeting or any adjournment or postponement thereof.

Scheme Shareholders and Wood Shareholders can appoint a proxy and submit voting instructions through any method described in this Document (see pages 9 to 13 below), including electronically via Equiniti's online facility, the Proxymity platform or through CREST, or by completing, signing and returning the Forms of Proxy by post in advance of the relevant time for proxy submission. If the blue Form of Proxy in respect of the Court Meeting is not lodged by the relevant time, it may be: (i) scanned and emailed to Equiniti at the following email address: proxyvotes@equiniti.com; or (ii) presented in person to the Equiniti representative who will be present at the Court Meeting, any time prior to the commencement of the Court Meeting (or any adjournment or postponement thereof). However, if the yellow Form of Proxy for the General Meeting is not lodged by the relevant time, it will be invalid.

Forms of Proxy returned by email in circumstances other than as set out in the foregoing paragraph will not be accepted.

Certain terms used in this Document are defined in Part VIII (*Definitions*) of this Document. References to times in this Document are to London time unless otherwise stated.

If you have any questions about this Document, the Court Meeting or the General Meeting, or are in any doubt as to how to submit your proxies electronically or how to complete the Forms of Proxy, please contact the Shareholder Helpline operated by Equiniti, Wood's Registrar, on +44 333-207-6535. Please use the country code if calling from outside the UK. Lines are open between 8.30 a.m. and 5.30 p.m. Monday to Friday (except public holidays in England and Wales). Calls from outside the UK will be charged at the applicable international rate. Different charges may apply to calls from mobile telephones. Please note that calls may be monitored or recorded and Equiniti cannot provide advice on the merits of the Acquisition or the Scheme or give any financial, legal or tax advice. In addition to the helpline provided by Equiniti, Wood has engaged Georgeson to provide assistance to any Wood Shareholders who have questions about the procedure for voting their Wood Shares. Georgeson can be contacted at the following email address: woodgroup@georgeson.com.

Europa Partners, which is authorised and regulated by the FCA in the United Kingdom, is acting exclusively for Wood and for no one else in connection with the Acquisition and will not be responsible to anyone other than Wood for providing the protections afforded to clients of Europa Partners, nor for providing advice in relation to the Acquisition, the contents of this Document or any other matters referred to in this Document. Neither Europa Partners, nor any of its affiliates, owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Europa Partners in connection with the Acquisition, this Document, any statement contained herein or otherwise.

Rothschild & Co, which is authorised and regulated by the FCA in the United Kingdom, is acting exclusively for Wood and for no one else in connection with the Acquisition and will not be responsible to anyone other than Wood for providing the protections afforded to clients of Rothschild & Co nor for providing advice in relation to the Acquisition, this Document, any statement contained herein or otherwise.

J.P. Morgan Cazenove is authorised in the United Kingdom by the PRA and regulated in the United Kingdom by the FCA and PRA. J.P. Morgan Cazenove is acting as Joint Financial Adviser and Corporate Broker to Wood and no one else in connection with the Acquisition and will not be responsible to anyone other than Wood for providing the protections afforded to clients of J.P. Morgan Cazenove or its affiliates, nor for providing advice in relation to the Acquisition, this Document, any statement contained herein or otherwise.

Morgan Stanley, which is authorised in the United Kingdom by the PRA and regulated in the United Kingdom by the FCA and PRA, is acting as Joint Financial Adviser and Corporate Broker exclusively for Wood and no one else in connection with the Acquisition. In connection with the Acquisition, Morgan Stanley, its affiliates and their respective directors, officers, employees or agents will not regard any other person as their client, nor will they be responsible to any person other than Wood for providing the protections afforded to clients of Morgan Stanley or

for providing advice in connection with the Acquisition, this Document, any statement contained herein or otherwise.

Goldman Sachs International, which is authorised by the PRA and regulated in the United Kingdom by the FCA and the PRA, is acting as financial adviser to Sidara and no one else in connection with the Acquisition and will not be responsible to anyone other than Sidara for providing the protections afforded to clients of Goldman Sachs International, nor for providing advice in relation to the Acquisition, this Document or any other matters referred to herein.

Greenhill, an affiliate of Mizuho, is authorised and regulated by the FCA in the United Kingdom. Greenhill is acting as lead financial adviser to Sidara and for no one else in connection with the Acquisition and will not be responsible to anyone other than Sidara for providing the protections afforded to clients of Greenhill, nor for providing advice in relation to the Acquisition, this Document or any other matters referred to herein. Neither Greenhill nor any of its affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, tort or, under statute or otherwise) to any person who is not a client of Greenhill in connection with this Document, any statement contained herein, the Acquisition or otherwise.

IMPORTANT NOTICES

The contents of this Document are not to be construed as legal, business, financial or tax advice. If you are in any doubt about the contents of this Document, you should consult your own legal adviser, financial adviser or tax adviser for legal, business, financial or tax advice.

This Document does not constitute an offer or invitation to purchase or subscribe for any securities or a solicitation of an offer to buy any securities pursuant to this Document or otherwise in any jurisdiction in which such offer or solicitation is unlawful.

This Document has been prepared for the purpose of complying with English law, Scots law, the Code, the UK Market Abuse Regulation, the Listing Rules and the DTRs, and the information disclosed may not be the same as that which would have been disclosed if this Document had been prepared in accordance with the laws of jurisdictions outside of the United Kingdom.

The statements contained in this Document are made as at the date of this Document, unless some other time is specified in relation to them, and service of this Document shall not give rise to any implication that there has been no change in the facts set forth in this Document since such date. None of Wood, Bidco or Sidara intends, or undertakes any obligation, to update any information contained in this Document, except as required by applicable law, the Code or any other applicable regulation.

Exceptional Conditions

The Acquisition is conditional upon, among other things, the following Exceptional Conditions: (i) publication of the Audited Accounts on or before 31 October 2025 (or such later date as Sidara and Wood may agree in writing); (ii) the Audit Opinion not being the subject of any Modified Opinion in relation to the FY24 Balance Sheet; (iii) there having been no termination (other than by reason of a voluntary prepayment and/or cancellation in respect of the Interim Facility or the New Money Facility) or acceleration of any Amended Wood Debt Facility with an outstanding principal amount of \$20 million or higher; (iv) the A&E Effective Date having occurred on or before 31 December 2025 (or such later date as Sidara and Wood may agree in writing); and (v) certain other conditions relating to the implementation of the A&E Implementation Deed, the Lock Up Agreement and/or any Lender Waiver. Further details are set out in sections 3(A), 3(B), 4(A), 5(A)(i) and 5(B) of Part A of Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) of this Document.

There can be no certainty that the Exceptional Conditions will be satisfied, and their satisfaction is outside of the control of Sidara and Wood.

In addition, Bidco and Wood have requested, and the Panel Executive has exceptionally agreed, that the Exceptional Conditions are not subject to Rule 13.5(a) of the Code. As a result, it would not be necessary for Bidco to obtain the consent of the Panel in order for Bidco to invoke any of the Exceptional Conditions, nor would it be necessary for the circumstances which cause any of the Exceptional Conditions not to be satisfied to be of material significance to Bidco in the context of the Acquisition.

Accordingly, none of the Exceptional Conditions is capable of being waived by either Wood or Bidco and therefore, if any of the Exceptional Conditions is not satisfied, the Acquisition will automatically lapse.

Overseas Shareholders

The release, publication or distribution of this Document and any accompanying documents (in whole or in part) in or into jurisdictions other than the United Kingdom may be restricted by law and therefore any persons who are subject to the law of any jurisdiction other than the United Kingdom should inform themselves of, and observe, any applicable legal or regulatory requirements. Any failure to comply with such requirements may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and

persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person.

The availability of the Acquisition to Wood Shareholders who are not resident in and citizens of the United Kingdom may be affected by the laws of the relevant jurisdictions in which they are located or of which they are citizens. Persons who are not resident in the United Kingdom should inform themselves of, and observe, any applicable legal or regulatory requirements of their jurisdictions. In particular, the ability of persons who are not resident in the United Kingdom to vote their Scheme Shares with respect to the Scheme at the Court Meeting, or to appoint another person as proxy to vote at the Court Meeting on their behalf, may be affected by the laws of the relevant jurisdictions in which they are located.

Unless otherwise determined by Sidara or required by the Code, and permitted by applicable law and regulation, the Acquisition shall not be made available (in whole or in part), directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would violate the laws or regulations in that jurisdiction and no person may vote in favour of the Scheme by any such use, means, instrumentality or from within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction. Copies of this Document and any documentation relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any Restricted Jurisdiction or any jurisdiction where to do so would constitute a violation of the laws of that jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction. Doing so may render invalid any related purported vote in respect of acceptance of the Acquisition. Any person (including, without limitation, any custodian, nominee and trustee) who would, or otherwise intends to, or who may have a contractual or legal obligation to, forward this Document and any other related document to any jurisdiction other than the United Kingdom should inform themselves of, and observe, any applicable legal or regulatory requirements of their jurisdiction.

If the Acquisition is implemented by way of an Offer (unless otherwise permitted by applicable law and regulation), the Offer may not be made directly or indirectly, in or into, or by the use of mails or any other means or instrumentality (including, without limitation, facsimile, e-mail or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of any Restricted Jurisdiction and the Offer may not be capable of acceptance by any such use, means, instrumentality or facilities or from within any Restricted Jurisdiction.

The Acquisition shall be subject to English and Scots law, the jurisdiction of the Court and the applicable requirements of the Code, the Panel, the London Stock Exchange and the FCA.

Overseas Shareholders should consult their own legal and tax advisers with respect to the legal and tax consequences of the Scheme.

Sanctioned Shareholders

If any Wood Shares are Sanctions Affected Shares: (a) no right, title or interest in any such Sanctions Affected Shares will be transferred to Bidco on the Effective Date where such a transfer would cause any person to violate Sanctions, or be exposed to a reasonable risk of being targeted as a Sanctioned Person; (b) any purported vote by or on behalf of any holder of any such Sanctions Affected Shares at the Court Meeting or the General Meeting will not be treated as valid where Sanctions require such vote to be so treated; (c) no holder of Sanctions Affected Shares will receive any cash consideration under the Acquisition on the Effective Date; and (d) under the terms of the Acquisition and the Scheme, subject to compliance with any Sanctions, with effect on and from the Effective Date, all rights attaching to any such Sanctions Affected Shares will cease to be exercisable until such time as the right, title or interest in such shares is transferred to Bidco.

Please refer to the Scheme in Part IV (*The Scheme of Arrangement*) of this Document for further details.

Additional information for U.S. investors

U.S. Holders should note that the Acquisition, which relates to an offer for the shares of a Scottish public limited company and is proposed to be implemented by means of a scheme of arrangement under Scots law and, in particular, Part 26 of the Companies Act, is subject to UK disclosure requirements and practices (which are different from those of the U.S.). A transaction effected by means of a scheme of arrangement is not subject to the tender offer or proxy solicitation rules under the Exchange Act.

The receipt of cash pursuant to the Scheme by U.S. Holders may be a taxable transaction for U.S. federal income tax purposes and under applicable U.S. state and local, as well as foreign and other, tax laws. Each Wood Shareholder is urged to consult with legal, tax and financial advisers in connection with making a decision regarding this transaction.

If, in the future, Bidco exercises its right to implement the Acquisition by way of an Offer and determines to extend the Offer into the U.S., such Offer will be made in compliance with applicable U.S. laws and regulations, including

any applicable exemptions under the Exchange Act. The financial information with respect to Sidara included in this Document has been prepared in accordance with IFRS and thus may not be comparable to the financial information of U.S. companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the U.S.

In accordance with normal UK practice and pursuant to Rule 14e-5(b) of the Exchange Act (were the Acquisition to be implemented by way of an Offer), Sidara, Bidco or its nominees, or its or their brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, Wood Shares outside of the U.S., other than pursuant to the Acquisition, until the date on which the Acquisition and/or Scheme becomes Effective, lapses or is otherwise withdrawn. Also, in accordance with Rule 14e-5(b) of the Exchange Act, Goldman Sachs International and Greenhill will continue to act as an exempt principal trader in Wood Shares on the London Stock Exchange. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. Any information about such purchases or arrangements to purchase shall be disclosed as required in the United Kingdom, shall be reported to a Regulatory Information Service and shall be available on the London Stock Exchange website, www.londonstockexchange.com/.

Wood is incorporated under the laws of a non-U.S. jurisdiction, some or all of Wood's officers and directors may be residents of countries other than the U.S., and certain of its assets are or may be located in jurisdictions outside the U.S. Therefore, investors may have difficulty effecting service of process within the U.S. upon those persons or recovering against Wood or its officers or directors on judgments of U.S. courts, including judgments based upon the civil liability provisions of the U.S. federal securities laws. Further, it may be difficult to compel a non-U.S. company and its affiliates to subject themselves to a U.S. court's judgment. It may not be possible to sue Wood or its officers or directors in a non-U.S. court for violations of the U.S. securities laws.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Document (including information incorporated by reference in this Document), oral statements made regarding the Acquisition, and other information published by Sidara, Bidco and Wood contain statements which are, or may be deemed to be, "forward-looking statements". All statements, other than statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements are prospective in nature and are not based on historical facts, but rather on assumptions, current expectations, valuations, targets, estimates, forecasts and projections of the management of Sidara, Bidco and Wood about future events, and are therefore subject to risks and uncertainties which could cause actual results or performance to differ materially from those expressed or implied by the forward-looking statements. The forward-looking statements contained in this Document include statements relating to the expected effects of the Acquisition on the Sidara Group, the Wood Group and the Enlarged Group, the expected timing and scope of the Acquisition and other statements other than historical facts. Often, but not always, forward-looking statements can be identified by the use of forward-looking words such as "plans", "expects" or "does not expect", "is expected", "is subject to", "budget", "targets", "aims", "scheduled", "estimates", "forecast", "intends", "anticipates" or "does not anticipate", "seeks", "prospects", "potential", "possible", "assume" or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Sidara, Bidco and Wood can give no assurance that such expectations will prove to be correct. By their nature, forward-looking statements involve risks and uncertainties (and other factors that are in many cases beyond the control of Sidara, Bidco and/or Wood) because they relate to events and depend on circumstances that may or may not occur in the future and actual results and developments may differ materially from those expressed in or implied by such forward-looking statements. Although it is believed that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct and readers are therefore cautioned not to place undue reliance on these forward-looking statements.

There are a number of factors that could affect the future operations of the Sidara Group, the Wood Group and/or the Enlarged Group and that could cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements. These factors include the satisfaction (or, where permitted, waiver) of the Conditions, as well as additional factors, such as: domestic and global business and economic conditions; significant price discounting by competitors; inability to obtain, or meet conditions imposed for, required governmental and regulatory approvals; the impact of natural phenomena such as floods, earthquakes, hurricanes and pandemics; asset prices; market-related risks such as fluctuations in interest rates and exchange rates; industry trends; competitive product and pricing pressures; changes in government and regulation, and to the policies and actions of governments and/or regulatory authorities (including changes related to capital, tax and tariffs); changes in political and economic stability (including exposures to terrorist activities); Eurozone instability; disruption in business operations due to reorganisation activities; inflation, deflation and currency fluctuations; the timing impact and other uncertainties of future or planned acquisitions or disposals or offers; the inability of the Enlarged Group to realise successfully any anticipated synergy benefits when the Acquisition is implemented (including changes to the board and/or employee composition of the Enlarged Group); the inability of the Sidara Group to integrate successfully the Wood Group's operations and programmes when the Acquisition is implemented; the Enlarged Group incurring and/or experiencing unanticipated costs and/or delays (including IT system failures, cyber-crime, fraud and pension scheme liabilities); or difficulties relating to the Acquisition when

the Acquisition is implemented. Other unknown or unpredictable factors could affect future operations and/or cause actual results to differ materially from those in the forward-looking statements. Such forward-looking statements should therefore be construed in the light of such factors.

Each forward-looking statement speaks only as of the date of this Document. Neither the Sidara Group nor the Wood Group, nor any of their respective associates or directors, officers or advisers, provides any representation, warranty, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this Document will actually occur. Forward-looking statements involve inherent risks and uncertainties. All forward-looking statements contained in this Document are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. Readers are cautioned not to place undue reliance on these forward-looking statements. Other than in accordance with their legal or regulatory obligations (including under the Code, the UK Market Abuse Regulation, the Listing Rules and the DTRs), neither the Sidara Group nor the Wood Group is under or undertakes any obligation, and each of the foregoing expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise and, in particular, Wood will comply with its obligation to publish further updated information as required by law or by a regulatory authority. In light of these risks, results could differ materially from those stated, implied or inferred from the forward-looking statements contained in this Document.

NO PROFIT FORECASTS OR ESTIMATES

Nothing in this Document, or incorporated by reference in this Document, is intended, or is to be construed, as a profit forecast, profit estimate or quantified financial benefits statement for any period and no statement in this Document should be interpreted to mean that earnings or earnings per share for Sidara or Wood, as appropriate, for the current or future financial years will necessarily match or exceed the historical published earnings or earnings per share for Sidara or Wood, as appropriate. Wood Shareholders are referred to section 6 of Part I (*Letter from the Chair of the Board of Wood*) in this Document for further information on the Profit Forecasts made by Wood prior to the date of this Document.

ROUNDING

Certain figures included in this Document have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of figures that precede them.

ELECTRONIC COMMUNICATIONS

Please be aware that addresses, electronic addresses and certain other information provided by Wood Shareholders, persons with information rights and other relevant persons for the receipt of communications from Wood may be provided to Sidara and/or Bidco during the offer period as required under Section 4 of Appendix 4 of the Code to comply with Rule 2.11(c) of the Code.

DEALING DISCLOSURE REQUIREMENTS

Under Rule 8.3(a) of the Code, any person who is interested in 1 per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of: (i) the offeree company, and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 p.m. on the 10th Business Day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. on the 10th Business Day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1 per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of: (i) the offeree company, and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8 of the Code. A Dealing Disclosure by a person to whom Rule 8.3(b) of the Code applies must be made by no later than 3.30 p.m. on the Business Day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3 of the Code.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4 of the Code).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at <https://www.thetakeoverpanel.org.uk/>, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

PUBLICATION ON WEBSITE AND AVAILABILITY OF THIS DOCUMENT

This Document and the documents required to be published pursuant to Rule 26 of the Code will be available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on Sidara's website at www.energy-pillar.com and on Wood's website at www.woodplc.com/investors/pages/sidara-proposal-2025 promptly and, in any event, by no later than 12 noon on the first Business Day following the date of this Document. Neither the content of the websites referred to in this Document nor the content of any website accessible from hyperlinks in this Document is incorporated into, or forms part of, this Document.

In accordance with Rule 30.3 of the Code, Wood Shareholders, persons with information rights and participants in Wood Share Plans may, subject to applicable securities laws, request a hard copy of this Document (and any information incorporated into it by reference to another source) by contacting Wood's registrars, Equiniti Limited, during business hours on +44 333-207-6535 or by submitting a request in writing to Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA, United Kingdom, with an address to which the hard copy may be sent. Calls from outside the UK will be charged at the applicable international rate. Different charges may apply to calls from mobile telephones. Please note that calls may be monitored or recorded and Equiniti cannot provide advice on the merits of the Acquisition or the Scheme or give any financial, legal or tax advice. Wood Shareholders may, subject to applicable securities laws, also request that all future documents, announcements and information to be sent in relation to the Acquisition should be in hard copy form.

GENERAL

If the Acquisition is effected by way of an Offer, and such Offer becomes or is declared unconditional in all respects and sufficient acceptances are received, Bidco intends to exercise its rights to apply the provisions of Chapter 3 of Part 28 of the Companies Act so as to acquire compulsorily the remaining Wood Shares in respect of which the Offer has not been accepted.

Investors should be aware that Bidco may purchase Wood Shares otherwise than under any Offer or the Scheme, including pursuant to privately negotiated purchases.

If you are in any doubt about the contents of this Document or the action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, accountant or independent financial adviser duly authorised under the Financial Services and Markets Act 2000 if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.

The Acquisition will be subject to English and Scots law, the jurisdiction of the Court, and the applicable requirements of the Code, the Panel, the London Stock Exchange, the FCA, the Listing Rules and the Registrar of Companies.

This Document is dated 11 September 2025.

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ACTION TO BE TAKEN

These pages should be read in conjunction with the rest of this Document, and in particular, section 19 of Part II (*Explanatory Statement*) and the notices of the Meetings at Part IX (*Notice of Court Meeting*) and Part X (*Notice of General Meeting*) respectively of this Document.

1. Documents

Please check that you have received the following:

- a blue Form of Proxy for use in respect of the Court Meeting on 12 November 2025;
- a yellow Form of Proxy for use in respect of the General Meeting on 12 November 2025; and
- a pre-paid envelope (for use in the UK only) for the return of the blue Form of Proxy and the yellow Form of Proxy.

If you have not received all of these documents, please contact the Shareholder Helpline operated by Equiniti, Wood's Registrar, on +44 333-207-6535. Please use the country code if calling from outside the UK. Lines are open between 8.30 a.m. and 5.30 p.m. Monday to Friday (except public holidays in England and Wales). Calls from outside the UK will be charged at the applicable international rate. Different charges may apply to calls from mobile telephones. Please note that calls may be monitored or recorded and Equiniti cannot provide advice on the merits of the Acquisition or the Scheme or give any financial, legal or tax advice.

2. Voting at the Court Meeting and the General Meeting

IT IS IMPORTANT THAT, FOR THE COURT MEETING IN PARTICULAR, AS MANY VOTES AS POSSIBLE ARE CAST SO THAT THE COURT MAY BE SATISFIED THAT THERE IS A FAIR AND REASONABLE REPRESENTATION OF SCHEME SHAREHOLDER OPINION. YOU ARE THEREFORE STRONGLY ENCOURAGED TO COMPLETE AND RETURN BOTH OF YOUR FORMS OF PROXY, OR TO APPOINT A PROXY ELECTRONICALLY AS SOON AS POSSIBLE, TO ENSURE YOUR VOTE IS RECORDED AND, IN ANY EVENT, BY NO LATER THAN 10.30 A.M. ON 10 NOVEMBER 2025 IN THE CASE OF THE COURT MEETING AND BY 10.45 A.M. ON 10 NOVEMBER 2025 IN THE CASE OF THE GENERAL MEETING (OR, IN THE CASE OF ANY ADJOURNMENT OR POSTPONEMENT, NO LATER THAN 48 HOURS BEFORE THE TIME FIXED FOR THE HOLDING OF THE ADJOURNED OR POSTPONED MEETING (EXCLUDING ANY PART OF SUCH 48-HOUR PERIOD FALLING ON A NON-WORKING DAY)). DOING SO WILL NOT PREVENT YOU FROM ATTENDING, SPEAKING AND VOTING IN PERSON AT THE MEETINGS IF YOU WISH AND ARE ENTITLED TO DO SO.

The Scheme will require approval at a meeting of Scheme Shareholders convened at the direction of the Court to be held at Sir Ian Wood House, Hareness Road, Altens Industrial Estate, Aberdeen, AB12 3LE, United Kingdom at 10.30 a.m. on 12 November 2025. Implementation of the Scheme will also require approval of the Special Resolutions relating to the Acquisition to be proposed at the General Meeting. The General Meeting will be held at the same place as the Court Meeting on 12 November 2025 at 10.45 a.m. (or as soon thereafter as the Court Meeting concludes or is adjourned).

Scheme Shareholders and Wood Shareholders are strongly encouraged to submit proxy appointments and instructions for the Court Meeting and the General Meeting as soon as possible, using any of the methods set out below, to ensure your vote is recorded.

As set out in the opening pages and in Part IX (*Notice of Court Meeting*) and Part X (*Notice of General Meeting*) of this Document, Scheme Shareholders, Wood Shareholders and other attendees (including any duly appointed proxies or corporate representatives) will be able to attend, speak and vote at the Court Meeting or General Meeting.

Scheme Shareholders and Wood Shareholders are entitled to appoint a proxy in respect of some or all of their Wood Shares and may also appoint more than one proxy, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by such holder.

Scheme Shareholders and Wood Shareholders are required to cast or amend proxy voting instructions in respect of the relevant Meeting no later than 48 hours (excluding any part of such 48-hour period falling on a non-working day) before the time fixed for the relevant Meeting or any adjournment or postponement thereof. Any proxy instructions or votes received after the relevant time for the return of proxies referred to above in respect of the General Meeting will be invalid.

In the case of the Court Meeting only, for Scheme Shareholders who have not cast or amended their proxy voting instructions by this time, the blue Form of Proxy in respect of the Court Meeting may be: (i) scanned and emailed to Equiniti at the following email address: proxyvotes@equiniti.com; or (ii) presented in person to the Equiniti representative who will be present at the Court Meeting, any time prior to the commencement of the Court Meeting (or any adjournment or postponement thereof). However, if the yellow Form of Proxy for the General Meeting is not lodged by the relevant time, it will be invalid.

Forms of Proxy returned by email in circumstances other than as set out in the foregoing paragraph will not be accepted.

Completion and return of a Form of Proxy, or the appointment of a proxy electronically (using any procedure described in this Document), will not prevent you from attending, speaking and voting in person at either the Court Meeting or the General Meeting, or any adjournment or postponement thereof, if you wish and are entitled to do so. In the event of a poll on which you vote in person, your proxy vote will be excluded.

2.1 Sending Forms of Proxy by post

Please complete and sign the Forms of Proxy in accordance with the instructions printed thereon and return them in the pre-paid envelope to Equiniti, Wood's Registrar, by post to Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, United Kingdom, so as to be received as soon as possible and in any event no later than the relevant times set out below:

blue Form of Proxy for the Court Meeting	10.30 a.m. on 10 November 2025
yellow Form of Proxy for the General Meeting	10.45 a.m. on 10 November 2025

or, if in either case the Meeting is adjourned or postponed, the relevant Form of Proxy should be received no later than 48 hours (excluding any part of such 48-hour period falling on a non-working day) before the time fixed for the adjourned or postponed Meeting.

If the blue Form of Proxy in respect of the Court Meeting is not received by the relevant time, it may be: (i) scanned and emailed to Equiniti at the following email address: proxyvotes@equiniti.com so as to be received any time prior to the commencement of the Court Meeting (or any adjournment or postponement thereof); or (ii) presented in person to the Equiniti representative who will be present at the Court Meeting, any time prior to the commencement of the Court Meeting (or any adjournment or postponement thereof). However, if the yellow Form of Proxy for the General Meeting is not received by the relevant time, it will be invalid.

Forms of Proxy returned by email in circumstances other than as set out in the foregoing paragraph will not be accepted.

If you wish to appoint more than one proxy, you may photocopy the Forms of Proxy or request copies by contacting Equiniti, Wood's Registrar, through either of the following methods: (i) by calling on +44 333-207-6535 between 8.30 a.m. and 5.30 p.m. Monday to Friday (except public holidays in England and Wales); or (ii) by submitting a request in writing to Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, United Kingdom, in each case stating your name, and the address to which the hard copy should be sent. Calls from outside the UK will be charged at the applicable international rate. Different charges may apply to calls from mobile telephones.

2.2 *Electronic appointment of proxies via Equiniti's online facility*

As an alternative to completing and returning the printed Forms of Proxy, proxies may be appointed electronically via Equiniti's online facility by logging on to the following website: www.shareview.co.uk and following the instructions therein. You will need to create an online portfolio using your Shareholder Reference Number on your Form of Proxy. Alternatively, if you have already registered with Equiniti's online portfolio service, Shareview, you can appoint your proxy electronically at www.shareview.co.uk by logging in with your username/ID and password. Full instructions are given on the website.

For an electronic proxy appointment to be valid, the appointment must be received by Equiniti no later than 48 hours (excluding any part of such 48-hour period falling on a non-working day) before the time fixed for the relevant Meeting or any adjournment or postponement thereof.

In the case of the Court Meeting only, if the electronic proxy appointment is not received by this time, the blue Form of Proxy may be: (i) scanned and emailed to Equiniti at the following email address: proxyvotes@equiniti.com so as to be received any time prior to the commencement of the Court Meeting (or any adjournment or postponement thereof); or (ii) presented in person to the Equiniti representative who will be present at the Court Meeting, any time prior to the commencement of the Court Meeting (or any adjournment or postponement thereof). However, if the electronic proxy appointment in respect of the General Meeting is not received by the relevant time for the return of proxies referred to above, it will be invalid.

Forms of Proxy returned by email in circumstances other than as set out in the foregoing paragraph will not be accepted.

2.3 *Electronic appointment of proxies through Proxymity*

If you are an institutional investor, you may be able to appoint a proxy or proxies electronically for the Court Meeting and the General Meeting (and any of their respective adjournments or postponements) via the Proxymity platform. This process has been agreed by Wood and approved by Equiniti, Wood's Registrar. For further information regarding Proxymity, please visit <https://proxymity.io/>.

Before you can appoint a proxy via Proxymity, you must agree to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy on this platform. Proxymity will then contract with your underlying institutional account holder directly, in order to accept their voting instructions through the Proxymity platform.

For an electronic proxy appointment to be valid, your proxy must be received no later than 48 hours (excluding any part of such 48-hour period falling on a non-working day) before the time fixed for the relevant Meeting or any adjournment or postponement thereof.

In the case of the Court Meeting only, if the electronic proxy appointment is not received by this time, the blue Form of Proxy may be: (i) scanned and emailed to Equiniti at the following email address: proxyvotes@equiniti.com so as to be received any time prior to the commencement of the Court Meeting (or any adjournment or postponement thereof); or (ii) presented in person to the Equiniti representative who will be present at the Court Meeting, any time prior to the commencement of the Court Meeting (or any adjournment or postponement thereof). However, if the electronic proxy appointment in respect of the General Meeting is not received by the relevant time for the return of proxies referred to above, it will be invalid.

Forms of Proxy returned by email in circumstances other than as set out in the foregoing paragraph will not be accepted.

2.4 *Electronic appointment of proxies through CREST*

If you hold Wood Shares in uncertificated form through CREST and wish to appoint a proxy or proxies for the Court Meeting or the General Meeting (or any of their respective adjournments or postponements) by using the CREST electronic proxy appointment service, you may do so by using the procedures described in the CREST Manual (please also refer to the accompanying notes to the notices of the Meetings set out in Part IX (*Notice of Court Meeting*) and Part X (*Notice of General Meeting*) of this Document). CREST personal members or other CREST sponsored members, and those CREST members who have appointed any voting service provider(s), should refer to their

CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a “**CREST Proxy Instruction**”) must be properly authenticated in accordance with the specifications of Euroclear and must contain the information required for such instructions as described in the CREST Manual. The message (regardless of whether it constitutes the appointment of a proxy or an amendment to the instructions given to a previously appointed proxy) must, in order to be valid, be transmitted so as to be received by Equiniti (ID: RA19) no later than 48 hours (excluding any part of such 48-hour period falling on a non-working day) before the time fixed for the relevant Meeting or any adjournment or postponement thereof. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which Equiniti are able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

In the case of the Court Meeting only, if the CREST proxy appointment or instruction is not received by this time, the blue Form of Proxy may be: (i) scanned and emailed to Equiniti at the following email address: proxyvotes@equiniti.com; or (ii) presented in person to the Equiniti representative who will be present at the Court Meeting, any time prior to the commencement of the Court Meeting (or any adjournment or postponement thereof). However, if the electronic proxy appointment in respect of the General Meeting is not received by the relevant time for the return of proxies referred to above, it will be invalid.

Forms of Proxy returned by email in circumstances other than as set out in the foregoing paragraph will not be accepted.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed any voting service provider(s), to procure that his/her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. For further information on the logistics of submitting messages in CREST, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

Wood may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the CREST Regulations.

2.5 General

Completion and return of a Form of Proxy, or the appointment of a proxy electronically (using any procedure described in this Document), will not prevent you from attending, speaking and voting in person at either the Court Meeting or the General Meeting.

Upon the Scheme becoming Effective, it will be binding on all Scheme Shareholders holding Scheme Shares at the Scheme Record Time, irrespective of whether or not they attended or voted in favour of, or against, the Scheme at the Court Meeting or in favour of, or against, or abstained from voting on the Special Resolutions at the General Meeting.

3. Wood Share Plans

Participants in the Wood Share Plans will be contacted separately regarding the effect of the Scheme on their rights under the Wood Share Plans and with the details of the arrangements applicable to them. A summary of the effect of the Scheme on outstanding Awards under the Wood Share Plans is set out in section 7 of Part II (*Explanatory Statement*) of this Document.

4. Shareholder Helpline

If you have any questions about this Document, the Court Meeting or the General Meeting, or are in any doubt as to how to submit your proxies electronically or how to complete the Forms of Proxy, please

contact the Shareholder Helpline operated by Equiniti, Wood's Registrar, on +44 333-207-6535. Please use the country code if calling from outside the UK. Lines are open between 8.30 a.m. and 5.30 p.m. Monday to Friday (except public holidays in England and Wales). Calls from outside the UK will be charged at the applicable international rate. Different charges may apply to calls from mobile telephones. Please note that calls may be monitored or recorded and Equiniti cannot provide advice on the merits of the Acquisition or the Scheme or give any financial, legal or tax advice. In addition to the helpline provided by Equiniti, Wood has engaged Georgeson to provide assistance to any Wood Shareholders who have questions about the procedure for voting their Wood Shares. Georgeson can be contacted at the following email address: woodgroup@georgeson.com.

5. Sanctioned Shareholders

If any Wood Shares are Sanctions Affected Shares: (a) no right, title or interest in any such Sanctions Affected Shares will be transferred to Bidco on the Effective Date where such a transfer would cause any person to violate Sanctions, or be exposed to a reasonable risk of being targeted as a Sanctioned Person; (b) any purported vote by or on behalf of any holder of any such Sanctions Affected Shares at the Court Meeting or the General Meeting will not be treated as valid where Sanctions require such vote to be so treated; (c) no holder of Sanctions Affected Shares will receive any cash consideration under the Acquisition on the Effective Date; and (d) under the terms of the Acquisition and the Scheme, subject to compliance with any Sanctions, with effect on and from the Effective Date, all rights attaching to any such Sanctions Affected Shares will cease to be exercisable until such time as the right, title or interest in such shares is transferred to Bidco.

Please refer to the Scheme in Part IV (*The Scheme of Arrangement*) of this Document for further details.

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

The following indicative timetable is based on Wood's and Bidco's current expected dates for the implementation of the Scheme and is subject to change. If any of the dates and/or times in this expected timetable change, the revised dates and/or times will be notified to Wood Shareholders by announcement through the Regulatory Information Service of the London Stock Exchange, with such announcement being made available on Wood's website at <https://www.woodplc.com/investors>. Unless otherwise stated, all times referred to in this Document and timetable set out below are London times.

Event	Time and/or date ⁽¹⁾
Publication of this Document	11 September 2025
Latest time for lodging Forms of Proxy for the:	
Court Meeting (blue form)	10.30 a.m. on 10 November 2025 ⁽²⁾
General Meeting (yellow form)	10.45 a.m. on 10 November 2025 ⁽³⁾
Voting Record Time	6.30 p.m. on 10 November 2025 ⁽⁴⁾
Court Meeting	10.30 a.m. on 12 November 2025
General Meeting	10.45 a.m. on 12 November 2025 ⁽⁵⁾
<i>Wood and Bidco currently propose to proceed with the following dates and times associated with the Scheme. However, these dates and times are subject to change and will depend on, among other things, the date on which the Conditions to the Scheme are satisfied or, if capable of waiver, waived, and the date on which the Court sanctions the Scheme. Should any of these dates or times change, Wood will give adequate notice by issuing an announcement through a Regulatory Information Service, with such announcement being made available on Wood's website at https://www.woodplc.com/investors. Further updates and changes to these times will be notified in the same way. See also note⁽¹⁾.</i>	
Sanction Hearing	a date expected to be in H1 2026, subject to the satisfaction (or, if applicable, waiver) of the relevant Conditions and, in any event, prior to the Long Stop Date ("D")
Last day for dealings in, and for the registration of transfer of, Wood Shares	D+1*
Scheme Record Time	6.00 p.m. on D+1* ⁽⁶⁾
Disablement of CREST in respect of Wood Shares	6.00 p.m. on D+1*
Suspension of dealings in Wood Shares	by 7.30 a.m. on D+2*
Effective Date of the Scheme	D+2* ⁽⁷⁾
Cancellation of listing of Wood Shares	by 7.30 a.m. on D+3*
Latest date for despatch of cheques and crediting of CREST accounts for cash consideration due under the Scheme ⁽⁸⁾	on or as soon as possible after D+2* but not later than 14 days after the Effective Date
Long Stop Date	1 March 2027 ⁽⁹⁾

Notes:

- (1) The dates and times given are indicative only and are based on current expectations and are subject to change (including as a result of changes to the regulatory timetable). If any of the times and/or dates above change, the revised times and/or dates will be notified to Wood Shareholders by announcement through a Regulatory Information Service, with such announcement being made available on Wood's website at <https://www.woodplc.com/investors>.

Participants in the Wood Share Plans will be contacted separately regarding the effect of the Scheme on their rights under the Wood Share Plans and with the details of the arrangements applicable to them.

As at the date of this Document, Wood Shares are temporarily suspended from listing and trading. Wood intends to request a restoration of the listing and trading of the Wood Shares upon publication of the Audited Accounts. The Supplementary Circular will be published as soon as practicable after publication of the Audited Accounts and the H1 2025 Interim Results.

- (2) It is requested that the blue Forms of Proxy for the Court Meeting be received no later than 48 hours (excluding any part of such 48-hour period falling on a non-working day) prior to the time appointed for the Court Meeting or, if the Court Meeting is adjourned or postponed, the time fixed for any adjourned or postponed Court Meeting. If the blue Form of Proxy in respect of the Court Meeting is not received by the relevant time, it may be: (i) scanned and emailed to Equiniti at the following email address: proxyvotes@equiniti.com so as to be received prior to the commencement of the Court Meeting (or any adjournment or postponement thereof); or (ii) presented in person to the Equiniti representative who will be present at the Court Meeting, any time prior to the commencement of the Court Meeting (or any adjournment or postponement thereof).
- (3) In order to be valid, the yellow Forms of Proxy for the General Meeting must be received by no later than 48 hours (excluding any part of such 48-hour period falling on a non-working day) prior to the time appointed for the General Meeting or, if the General Meeting is adjourned or postponed, the time fixed for any adjourned or postponed General Meeting.
- (4) If either the Court Meeting or the General Meeting is adjourned or postponed, the Voting Record Time for the relevant adjourned or postponed meeting will be 6.30 p.m. on the day which is two Business Days prior to the date of the adjourned or postponed meeting.
- (5) To commence at 10.45 a.m. or as soon thereafter as the Court Meeting concludes or is adjourned.
- (6) Scheme Shareholders who are on the Wood register of members at this time are entitled to receive the cash consideration under the Acquisition.
- (7) The Scheme shall become Effective as soon as a copy of the Court Order has been delivered to the Registrar of Companies. This is expected to occur following the Scheme Record Time and after the suspension of trading in Wood Shares. The events which are stated as occurring on subsequent dates are conditional on the Effective Date and operate by reference to that date.
- (8) The latest date for settlement of the consideration in respect of any Sanctions Affected Shares will be not later than 14 days after the relevant Release Date.
- (9) This is the latest date by which the Scheme may become Effective. However, the Long Stop Date may be extended to such later date as may be agreed between Bidco and Wood with the consent of the Panel (and that the Court may approve if required).

*All dates by reference to "D+1", "D+2" and "D+3" will be to the date falling the number of indicated Business Days immediately after the actual date, which is "D", as indicated above.

PART I

LETTER FROM THE CHAIR OF THE BOARD OF WOOD

(Incorporated in Scotland with registered number SC036219)

John Wood Group PLC

Registered office:

Sir Ian Wood House
Hareness Road
Altens Industrial Estate
Aberdeen
Scotland
AB12 3LE

Directors:

Roy Franklin (*Chair of the Board and Non-Executive Director*)
Ken Gilmartin (*Chief Executive Officer*)
Iain Torrens (*Interim Chief Financial Officer*)
Nigel Mills (*Non-Executive Director and Senior Independent Director*)
Adrian Marsh (*Non-Executive Director*)
Brenda Reichelderfer (*Non-Executive Director*)
Birgitte Brinch Madsen (*Non-Executive Director*)
Paul O'Donnell (*Non-Executive Director*)

11 September 2025

To the holders of Wood Shares and, for information only, to holders of Awards under the Wood Share Plans and persons with information rights.

Dear Shareholder,

RECOMMENDED CASH ACQUISITION OF WOOD BY BIDCO, AN ENTITY CONTROLLED BY SIDARA

1. Introduction

On 29 August 2025, the boards of directors of Wood and Sidara announced that they had reached agreement on the terms and conditions of a recommended cash acquisition by Bidco of the entire issued, and to be issued, ordinary share capital of Wood, pursuant to which Scheme Shareholders will be entitled to receive 30 pence in cash for each Scheme Share held as part of a holistic solution designed to provide financial stability to Wood, that includes (among other things): (i) Sidara providing a \$450 million capital injection to Wood; (ii) Wood having agreed with its lenders an extension of its committed debt facilities to October 2028; and (iii) additional and enhanced liquidity facilities for Wood. It is intended that the Acquisition will be implemented by way of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act.

I am writing to you today, on behalf of the Wood Directors, to explain the background to and detailed terms of the Acquisition, to encourage you to vote at the Meetings to be held on 12 November 2025 to consider the Scheme and the Acquisition, and to set out the reasons why the Wood Directors consider the terms of the Acquisition to be fair and reasonable. The Wood Directors are unanimously recommending that you vote in favour of the Scheme at the Court Meeting and in favour of the Special Resolutions to be proposed at the General Meeting, as the Wood Directors have irrevocably undertaken to do in respect of their own legal and beneficial shareholdings amounting, in aggregate, to 1,446,082 Wood Shares (representing approximately 0.209 per cent. of the existing issued ordinary share capital of Wood) as at the Latest Practicable Date. Further information relating to the irrevocable undertakings given by the Wood Directors, including the circumstances in which they may lapse, is set out at section 13 of this Part I (*Letter from the Chair of the Board of Wood*), and in section 7 of Part VII (*Additional Information on Wood, Sidara and Bidco*) of this Document.

At the date of this Document, the Audited Accounts have not been published. As a result, it has not been possible to include in this Document certain financial information in relation to Wood. Following

publication of the Audited Accounts and the H1 2025 Interim Results, and at least 14 days prior to the Meetings, a Supplementary Circular will be published and posted to Wood Shareholders which will include, or incorporate by reference, such financial information. More information on the Supplementary Circular is set out in Part V (*Financial and Ratings Information*) of this Document.

I draw your attention to the letter from Europa Partners, Rothschild & Co, J.P. Morgan Cazenove and Morgan Stanley set out in Part II (*Explanatory Statement*) of this Document which gives details about the Acquisition, and to the additional information set out in Part VII (*Additional Information on Wood, Sidara and Bidco*) of this Document.

In order to approve the terms of the Acquisition, the required majority of Scheme Shareholders will need to vote in favour of the resolution to be proposed at the Court Meeting and the required majority of Wood Shareholders will need to vote in favour of the Special Resolutions to be proposed at the General Meeting. The Court Meeting and the General Meeting are to be held on 12 November 2025 at 10.30 a.m. and 10.45 a.m. (or as soon thereafter as the Court Meeting concludes or is adjourned), respectively, at Sir Ian Wood House, Hareness Road, Altens Industrial Estate, Aberdeen, AB12 3LE, United Kingdom.

Details of the actions you should take are set out in section 19 of Part II (*Explanatory Statement*) of this Document. The recommendation of the Wood Directors is set out in section 17 of this Part I (*Letter from the Chair of the Board of Wood*).

2. Summary of the terms of the Acquisition

It is proposed that the Acquisition will be implemented by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act between Wood and the Scheme Shareholders, pursuant to which Bidco will acquire the entire issued, and to be issued, ordinary share capital of Wood. The Scheme requires, among other things (including satisfaction of the Exceptional Conditions described below), the approval of Scheme Shareholders at the Court Meeting, the approval of the Special Resolutions by Wood Shareholders at the General Meeting, as well as the sanction of the Court at the Sanction Hearing in order to become Effective.

Under the terms of the Acquisition, which is subject to the Conditions and further terms set out in Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) of this Document, Scheme Shareholders will be entitled to receive:

for each Scheme Share held: 30 pence in cash

as part of a holistic solution designed to provide financial stability to Wood, that includes (among other things): (i) Sidara providing a \$450 million capital injection to Wood; (ii) Wood having agreed with its lenders an extension of its committed debt facilities to October 2028; and (iii) additional and enhanced liquidity facilities for Wood.

Further information about the Acquisition is provided in Part II (*Explanatory Statement*) of this Document.

3. Wood context

Sidara's vision is for Wood to become its Energy and Materials division. Sidara values the talent in the Wood organisation and intends to retain the Wood brand. In the near term, Sidara's clear priority is to provide greater stability to Wood, bring financial strength to the business and to invest in Wood's client relationships. In the longer term, Sidara believes that Wood would provide an attractive platform to drive growth across its enlarged business.

Wood's business is underpinned by excellent technical capabilities, an established and global client base and a healthy order book, as seen in the first half of 2025. The Wood Board has made progress in transitioning the business away from higher risk large-scale lump sum turnkey ("LSTK") contracts and streamlining the business in recent years.

However, Wood has not generated any sustainable free cash flow since 2017, with a total free cash outflow from 2017 to 2024 of approximately \$1.5 billion, reflecting multiple issues including regulatory fines, significant loss-making contracts, restructuring charges and litigation payments. More recently, the significant unwind of working capital as the business moved away from large-scale LSTK work, and

the persistence of multiple exceptional cash items, have prevented Wood from becoming free cash flow positive as previously expected.

Against this backdrop, the Board of Wood believes that:

- The current capital structure of the Wood Group is unsustainable. When taking account of cash requirements in the business, Wood's gross indebtedness is approximately \$1.6 billion;
- Wood's liquidity to fund its ongoing operations is currently limited; and
- There are significant challenges in accessing new sources of capital absent a holistic refinancing of Wood, which would potentially require: (i) further substantial asset disposals (with resulting loss of profit and cash flow, if these businesses are separated from Wood); (ii) raising new capital on terms that would, after dilution, likely leave limited to de minimis value for the current Wood Shareholders; or (iii) a combination of both (i) and (ii).

The Wood Directors believe that any alternative refinancing option would likely generate materially less, and potentially zero, value for Wood Shareholders relative to the terms of the Acquisition.

4. Further details of improvements to Wood's capital structure as part of the Acquisition

The recommended Acquisition of Wood by Bidco has facilitated agreement on a comprehensive refinancing and recapitalisation package:

- Sidara has agreed to provide a capital injection of \$450 million to Wood. Of this, \$250 million will be available to draw upon, among other things, Wood Shareholders approving the Acquisition at the Meetings (or, if Bidco chooses to effect the Acquisition by way of an Offer, within 21 days after posting of the offer document), and a further \$200 million will be available upon completion of the Acquisition;
- Wood has agreed the terms of the Amendment and Extension with the consent of its lenders, to be implemented following the Meetings. The Acquisition is conditional upon, among other things, the Amendment and Extension becoming effective; and
- Wood has agreed the terms of:
 - a committed \$60 million secured Interim Facility with certain of its existing lenders which, following the Rule 2.7 Announcement on 29 August, has now been fully drawn;
 - a committed \$200 million New Money Facility which will become effective at the same time as the Amendment and Extension (and \$60 million of which will be used to refinance the Interim Facility in full); and
 - a committed Existing Guarantee Facility of approximately \$400 million governing guarantees issued and to be issued by certain lenders under the Existing Wood RCF, which will become effective at the same time as the Amendment and Extension.

The Wood Board has explored a range of alternative refinancing options. Having carefully considered the viability of these options together with Wood's financial advisers, the Wood Board believes the Acquisition represents the best option for its shareholders, creditors and wider stakeholders.

Notwithstanding recent financial challenges, Wood believes the additional proposed \$450 million capital injection by Sidara, together with the Amendment and Extension, the Interim Facility, the New Money Facility and the Existing Guarantee Facility, and ownership by a global group that is privately owned with long-term investment capabilities, will create the best foundations for growth.

5. Exceptional Conditions

The Acquisition is conditional upon, among other things: (i) publication of the Audited Accounts on or before 31 October 2025 (or such later date as Sidara and Wood may agree in writing); (ii) the Audit Opinion not being the subject of any Modified Opinion in relation to the FY24 Balance Sheet; (iii) there having been no termination (other than by reason of a voluntary prepayment and/or cancellation in respect of the Interim Facility or the New Money Facility) or acceleration of any Amended Wood Debt Facility with an outstanding principal amount of \$20 million or higher; (iv) the A&E Effective Date having

occurred on or before 31 December 2025 (or such later date as Sidara and Wood may agree in writing); and (v) certain other conditions relating to the implementation of the A&E Implementation Deed, the Lock Up Agreement and/or any Lender Waiver. Further details are set out in sections 3(A), 3(B), 4(A), 5(A)(i) and 5(B) of Part A of Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) of this Document (the “**Exceptional Conditions**”).

There can be no certainty that the Exceptional Conditions will be satisfied, and their satisfaction is outside of the control of Sidara and Wood.

In addition, Bidco and Wood have requested, and the Panel Executive has exceptionally agreed, that the Exceptional Conditions are not subject to Rule 13.5(a) of the Code. As a result, it would not be necessary for Bidco to obtain the consent of the Panel in order for Bidco to invoke any of the Exceptional Conditions, nor would it be necessary for the circumstances which cause any of the Exceptional Conditions not to be satisfied to be of material significance to Bidco in the context of the Acquisition.

Accordingly, none of the Exceptional Conditions is capable of being waived by either Wood or Bidco and therefore, if any of the Exceptional Conditions is not satisfied, the Acquisition will automatically lapse.

In Wood’s announcement of 14 April 2025, Sidara stated that its announcement of any firm offer for Wood was subject to the satisfaction or waiver of certain pre-conditions, including the publication of the Audited Accounts. Wood’s announcement of 25 August 2025 (which extended the date by which Sidara was required either to announce a firm intention to make an offer for Wood or to announce that it did not intend to make an offer) noted that the pre-condition relating to the publication of the Audited Accounts was under review by Sidara.

Notwithstanding that the Audited Accounts had not been published as at the date of the Rule 2.7 Announcement, Sidara and Bidco agreed to proceed with the Acquisition, subject to the Exceptional Conditions (among the other Conditions in Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) of this Document) and subject also to the Panel Executive agreeing that the Exceptional Conditions shall not be subject to Rule 13.5(a) of the Code. Although the existence of the Exceptional Conditions and the fact that the Exceptional Conditions are not subject to Rule 13.5(a) of the Code mean that the Acquisition does not bring with it the usual level of certainty associated with a transaction that is subject to the Code, the Wood Directors believe that the Acquisition represents the best option available to Wood’s shareholders, lenders and wider stakeholders.

Wood’s Auditor has not been involved in the negotiation of the Condition relating to the Audited Accounts and has not given any consent or assurances with regard to the satisfaction of that Condition. The Auditor will conduct its audit of Wood’s financial statements in accordance with the requirements of the International Standards on Auditing and without regard to the requirements of the Conditions to the Acquisition (save to the extent that the Auditor is required to consider the Wood Board’s assessment of the impact on the financial statements of a failure to satisfy any of the Conditions). The Condition relating to the Audited Accounts does not affect the scope of the audit or the Auditor’s responsibility in relation to the audit. The Auditor does not accept or assume responsibility to anyone other than Wood and the Wood Shareholders as a body for its Audit Opinion or any contents thereof.

Wood Shareholders’ attention is specifically drawn to the Conditions (which include the Exceptional Conditions) set out in Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) of this Document and to Part B of Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) which explains the above position and the implications of it in more detail.

6. Update on Wood’s progress for its stakeholders

The Wood Board acknowledges that this has been a difficult period for Wood, but is confident that the Acquisition and the Amendment and Extension (together with the Interim Facility, the New Money Facility and the Existing Guarantee Facility) represent a major step towards enhancing Wood’s stability. The Board of Wood is committed to leveraging the benefits of this stability for the benefit of its clients and employees, and to realising some value for its shareholders.

There has been significant change within Wood since the announcement of the Independent Review. In addition to having made changes to key roles in the Group Finance function, Wood has made

significant progress in implementing the detailed remediation and governance plan announced on 31 March 2025 and continues to strengthen Wood's financial culture, governance and controls, to ensure increased resilience across the Wood Group.

Wood has also made changes to, and continues to assess, the size and composition of the Board of Wood, including the balance of skills to ensure it meets Wood's requirements. Further to the announcement by Wood of 23 May 2025 and as set out in the Rule 2.7 Announcement, the Chair, Roy Franklin, intends to step down from the Wood Board following the Meetings. In addition, Paul O'Donnell joined Wood as a Wood Non-Executive Director on 28 July 2025 and three (now former) Wood Directors did not stand for re-election to the Wood Board at Wood's 2025 annual general meeting on 18 June 2025.

Wood has successfully progressed its disposal programme, with the recently announced disposals of its interest in RWG (Repair & Overhauls) Limited and its North American Transmission & Distribution engineering business expected to deliver proceeds above the previously announced \$150 million to \$200 million targeted for this year. The disposals are consistent with Wood's strategy to simplify Wood's portfolio and divest non-core businesses.

Wood's trading so far in 2025 has been impacted by the difficult situation the Wood Group has faced. Despite significant growth in Wood's order book, delays in both expected award dates and work start dates, partly driven by client sentiment around the uncertainty of Wood's future, and reduced access to uncommitted facilities, such as performance bonds and receivables financing, negatively impacted first half performance. The combination of these factors, along with a more challenging market environment for Consulting and higher exceptional costs related to Wood's situation, have increased average net debt levels so far this year. The absence of receivables financing also led to a higher net debt position at 30 June 2025.

Following a series of earlier initiatives, Wood will be taking further cost reduction actions throughout the remainder of 2025. These actions will improve the efficiency of the business and optimise the organisational structure, including strengthening Wood's local presence to better serve its clients by being close to the markets in which they operate. Sidara is supportive of these plans and intends to continue to take such actions following completion of the Acquisition.

These actions, combined with the certainty and access to uncommitted facilities this Acquisition will provide, offer greater stability, allowing Wood to continue to serve clients and other stakeholders, and preserve the strong capabilities at Wood.

As set out in further detail in Part V (*Financial and Ratings Information*) of this Document, as at the Latest Practicable Date, the Audited Accounts have not been published.

The Independent Review has led to an extended period of time to finalise the Audited Accounts. The Independent Review started in November 2024 and its conclusions were finalised in May 2025, with the key findings published on 31 March 2025. While some audit work took place alongside the Independent Review, the complexity and volume of issues identified by the Independent Review, including potential prior year adjustments across multiple periods, meant that many key judgements could only be made by Wood's management, and subsequently audited, once the Independent Review had concluded. Furthermore, the need to take remediation actions to strengthen the control and governance environment in order to safeguard the audit also delayed progress. In addition, the increased level of audit risk around the Wood Group's 2024 accounts, including certain instances identified as a result of the Independent Review of information being inappropriately withheld from, and unreliable information being provided to, the auditors, has led to a greater level of audit procedures being required.

Given the delay in Wood finalising the Audited Accounts and the delay in completion of the audit, there are a greater number of post balance sheet events in 2025 that impact the 2024 results, including some newly identified contract losses in the post balance sheet period. Finally, the difficult situation the Company has faced in 2025 has led to increased work being required for the going concern and viability statements and associated Audit Opinion.

In the H1 2024 Interim Results, Wood made the following statement:

- *"Adjusted EBITDA growth in 2025 above our medium-term targets, with the c.\$60 million of annualised Simplification benefits on top of the originally targeted mid to high single digit growth".*

In the FY24 Trading Update, Wood made the following statements:

- “We expect double-digit adjusted EBITDA and adjusted EBIT growth (excluding the impact of disposals) in 2025”; and
- “[G]rowth in adjusted EBITDA and adjusted EBIT from underlying business growth [in FY26 relative to FY25]”.

The statements made by Wood in the H1 2024 Interim Results and the FY24 Trading Update above are referred to in this Document as the “**Profit Forecasts**”.

The Profit Forecasts refer to growth in adjusted EBITDA and adjusted EBIT as against the equivalent figures for FY24. As at the Latest Practicable Date, the Wood Directors are not able to confirm the FY24 EBITDA or EBIT figures given that the Audited Accounts have not been published. As such, the Company does not currently have the baseline figures from which to assess such growth. Accordingly, the Wood Directors have determined that it is not possible for them to repeat the Profit Forecasts in this Document and that the Profit Forecasts are therefore no longer valid.

7. Background to and reasons for the recommendation

The Wood Directors have carefully evaluated the Acquisition on the basis of the interests of Wood, Wood Shareholders and Wood’s wider stakeholders including its employees, clients and lenders. The Wood Directors have taken into consideration a range of factors in coming to their decision to recommend the Acquisition.

The Wood Directors continue to have confidence in Wood’s underlying business, end markets, and long-term growth potential. Wood’s order book has grown in the first half of 2025, demonstrating Wood’s continued success in winning long-term contracts from major clients and a highly skilled workforce that continues to deliver.

However, the Wood Directors recognise that Wood has been significantly impacted by multiple issues over recent years that have led to an inability to generate positive cash flow. These issues include regulatory fines, significant loss-making contracts, restructuring charges and litigation payments. Consequently, the planned deleveraging following the acquisition of Amec Foster Wheeler (“**AFW**”) in 2017 proved challenging and required significant business disposals.

More recently, the significant unwind of working capital as the business moved away from large-scale LSTK work, and the persistence of multiple exceptional cash items, have prevented Wood from becoming free cash flow positive as previously expected.

Key to Wood’s future is an appropriate long-term capital structure. The Wood Directors believe this requires substantial new capital to reduce indebtedness and to diversify Wood’s financing sources.

The Wood Directors have explored a range of alternative refinancing options over a long period of time, both before and after the Independent Review. Having carefully considered the viability of these options together with Wood’s financial advisers, the Wood Directors believe that the Acquisition represents the best option available to its shareholders, lenders and wider stakeholders. The Acquisition provides certain cash value for Wood Shareholders at 30 pence per share, compared to alternative options that the Wood Directors believe would likely generate materially less, and potentially zero, value for shareholders.

Importantly, the Acquisition has facilitated agreement with Wood’s lenders on the Amendment and Extension, in addition to the Interim Facility, the New Money Facility and the Existing Guarantee Facility, and also provides a capital injection of \$450 million by Sidara, of which \$250 million will be available to Wood from the point at which (among other things) Wood Shareholders approve the Acquisition. This incremental capital is essential to fund the business over the longer term. This commitment from Sidara to make additional loan capital available to Wood before completion of the Acquisition has been a critical component in securing the Amendment and Extension on its agreed terms.

Context for the recommendation

The AFW acquisition brought with it a number of adverse issues and exceptional items, including an SFO investigation and settlement, asbestos-related claims and historical losses due to the Aegis

Poland contract. Furthermore, Wood entered into a series of LSTK contracts in subsequent years, most notably in the renewable sector in North America, that led to significant losses. Multiple restructurings were undertaken to maintain underlying profitability but each included substantial exceptional P&L charges and exceptional cash costs. In total, exceptional cash costs from 2017 to 2024 exceeded \$1.1 billion.

Moreover, Wood has not generated any sustainable free cash flow since 2017, with a total free cash outflow from 2017 to 2024 of approximately \$1.5 billion, reflecting the exceptional cash costs, large working capital movements and elevated finance and tax charges relative to the size of the Company.

In order to improve Wood's financial position, Wood has sold multiple businesses since 2017, including its nuclear business in 2020, its Built Environment consulting business in 2022 and its interest in EthosEnergy in 2024. So far in 2025, Wood has agreed further business disposals for combined expected proceeds of over \$250 million.

Following the sale of Built Environment, Wood announced a growth plan to turn around the business. The plan focused on Wood's core strength of engineering across energy and materials, as well as a de-risking of the business through exiting large-scale LSTK and major engineering, procurement and construction ("**EPC**") work. Alongside this, there was a significant focus on growth.

While progress was made with this turnaround, as can be seen from Wood's operational performance and consistent ability to win new business, it has taken longer than expected. The business grew less than had been anticipated, and the process of moving away from large-scale LSTK and major EPC work has been more challenging and led to more cash costs than expected. Crucially, the Wood Group has not generated positive cash flow after meeting the cost of debt and other liabilities.

In its Trading Update on 7 November 2024, Wood announced that, in response to dialogue with its Auditor, it had agreed to commission the Independent Review. At the same time, Wood withdrew its 2025 cash guidance.

In its FY24 Trading Update, Wood announced that it was taking further actions to put the business on a firmer footing, including rebasing financial forecasts, extending cost saving actions and targeting further business disposals. Wood also announced that it was undertaking a detailed, holistic assessment of all potential refinancing options ahead of the Wood Group's debt facilities maturing in October 2026.

On 24 February 2025, Wood announced it had received an approach from Sidara in relation to a possible offer for Wood.

On 31 March 2025, Wood issued an update on the Independent Review. Wood confirmed that the findings of the Independent Review had no material impact on the Wood Group's cash position or its ability to generate cash in the future but that, amongst other items, the Independent Review had identified material weaknesses and failures in the Wood Group's financial culture within the Projects business unit and engagement between Group Finance and Projects, and stated that a number of prior year adjustments to the Wood Group's income statement and balance sheet were expected to be required.

On 14 April 2025, Wood announced that it had received a holistic non-binding conditional proposal from Sidara, comprising a possible offer of 35 pence per Wood Share to acquire the entire issued and to be issued share capital of Wood, together with a possible capital injection of \$450 million. Wood confirmed that it would be minded to recommend to Wood Shareholders a firm offer made on those terms.

Since receiving Sidara's proposal, Wood has engaged constructively with Sidara. In parallel, the Wood Directors, together with Wood's financial advisers, have continued to work on a range of alternative refinancing and recapitalisation options with a view to providing Wood with an appropriate and sustainable long-term capital structure. This included exploring a material public equity raise and significant business disposals. As part of this work: (i) in April 2025, Wood completed the disposal of Kelchner, a civil construction services business in the USA, for net cash proceeds of \$30 million; (ii) in July 2025, Wood announced the disposal of its 50% interest in RWG (Repair & Overhauls) Limited for cash consideration of \$135 million (subject to closing adjustments); and (iii) on 29 August 2025, Wood announced the disposal of its North American Transmission & Distribution engineering business for

cash consideration of \$110 million (subject to closing adjustments). Work continues on other disposals; however, Wood is not currently expecting to announce the signing of any further disposals in 2025.

Given the timing and complexity of the Independent Review, more extensive work has been required to progress the preparation of the Audited Accounts. As such, as previously announced, publication of the Audited Accounts was delayed beyond the 30 April 2025 deadline under the DTRs and, as a result, the Wood Shares were suspended from listing and trading from 1 May 2025. Wood is continuing to work with its Auditor to publish the Audited Accounts at the earliest opportunity. The Audited Accounts will be published at least 14 days before the Court Meeting and the General Meeting.

Following the Independent Review, Wood announced on 27 June 2025 that it had been notified by the FCA of the commencement of an investigation into Wood covering the period from 1 January 2023 to 7 November 2024. Wood is cooperating fully with the FCA in relation to this investigation.

On 23 August 2025, Sidara notified the Wood Board in writing that, following the completion of its due diligence, it was reducing the price of its proposal to 30 pence per share. Having considered the revised proposal, the Wood Board decided unanimously to recommend the Acquisition to Wood Shareholders, as it would provide certain cash value for Wood Shareholders relative to the currently available alternatives which would likely generate materially less, and potentially zero, value for Wood Shareholders. The Wood Board believes that its recommendation of the Acquisition (as first outlined in the Rule 2.7 Announcement) has brought and will continue to bring greater stability to the business, its clients and its employees by facilitating access to a comprehensive refinancing and recapitalisation package (including, among other things, the Interim Facility, which has now been fully drawn).

Strategic review of recapitalisation options

The Wood Directors believe Wood's level of indebtedness is unsustainable and cannot be refinanced without a substantial injection of capital and/or substantial business disposals. Wood's level of average net debt has remained elevated for most of the period since 2017, despite the receipt of significant disposal proceeds, and averaged c.\$1.2 billion in the first six months of 2025 (FY24: c.\$1.1 billion).

When taking into account the cash required within the business to support its operations, Wood's gross indebtedness, which is the amount that would ultimately need to be refinanced, is significantly higher.

Wood is currently operating with limited available capacity under its existing committed credit facilities, and access to uncommitted facilities (including for the issue of guarantees and receivables financing arrangements) has been restricted. It is unlikely that the Wood Group will have full access to these lines until there is a full refinancing plan in place with its lenders. Accordingly, Wood is having to manage challenging liquidity constraints.

On 28 July 2025, Wood announced that, although it had been in discussions with substantially all of its committed lenders, not all lenders had engaged with Wood in relation to the Amendment and Extension. Wood also announced that it was working to secure support from all lenders but, absent such agreement, it was expected that the Amendment and Extension would be implemented in part via a Scottish scheme of arrangement of John Wood Group Holdings Limited.

Wood has maintained a constructive dialogue with its lenders and has now agreed with all of its committed lenders and noteholders, and all of the Wood Group's primary uncommitted guarantee providers, the terms of the Amendment and Extension (as described in more detail below), which:

- is required to allow the Acquisition to proceed; or
- in the event that the Acquisition does not complete, provides a stable platform for the business as a basis for the Wood Group to develop and implement an alternative refinancing structure.

Wood has now secured a Lock Up Agreement, signed by all lenders under the Existing Wood Facilities, to commit the lenders to enter into the A&E Implementation Documents in order to effect the Amendment and Extension.

The Lock Up Agreement requires Wood to prepare a detailed plan to separate and grant security over parts of the business identified as potential disposal targets (the "**Separation Plan**") in order to protect the interests of creditors in the event that the Acquisition does not proceed as planned.

As described above, Wood has also agreed the terms of the Interim Facility (which has now been fully drawn), the New Money Facility (which will become effective at the same time as the Amendment and Extension and \$60 million of which will be used to refinance the Interim Facility in full) and the Existing Guarantee Facility (which will become effective at the same time as the Amendment and Extension).

If the Acquisition does not proceed, absent an alternative path to refinancing the existing facilities, the lenders may require Wood to implement the Separation Plan and dispose of businesses and assets on an accelerated basis to reduce its debt. Accordingly, while the Wood Directors believe that the stable platform that would apply if the Acquisition does not proceed would allow Wood to continue serving its clients, there would potentially be very limited to zero value for Wood Shareholders.

The Wood Directors therefore believe that the Acquisition (together with (i) the \$450 million capital injection Sidara has committed to make, (ii) Wood having agreed with its lenders an extension of its committed debt facilities to October 2028, and (iii) additional and enhanced liquidity facilities for Wood) represents the best available option for the Wood Group's shareholders, creditors and other stakeholders.

Strategic review of alternative financing options

As noted above, the Wood Directors have carefully considered the viability and expected outcomes of various possible deleveraging and recapitalisation options, including the potential for a significant equity raise. However, Wood believes that the amount of new equity that would be required would be highly challenging to deliver, even with significant support from the Wood Group's existing shareholders, given the recent share price performance.

In particular, the Wood Directors have considered:

- Wood's current market capitalisation;
- Wood's inability to date to publish the Audited Accounts;
- the resultant current share suspension;
- the further delay to Wood generating positive free cash flow; and
- ongoing uncertainty, including the recently announced FCA investigation.

Furthermore, were such equity capital to be available, its terms and conditions would likely leave limited to de minimis value for the existing share capital of Wood, and significantly less than the 30 pence provided under the Acquisition.

The Wood Directors have also carefully considered further business disposals. However, in order to raise sufficient capital, these business disposals would need to be significant, involving the sale of multiple businesses or potentially a full business unit, with consequent material challenges in effecting separation as well as the resultant loss of profitability and cash flow.

The Wood Directors believe that any alternative refinancing option would likely generate materially less, and potentially zero, value for Wood Shareholders relative to the terms of the Acquisition.

The Acquisition

The Wood Directors are recommending the Acquisition as they believe that the Acquisition represents the best option available to its shareholders, lenders and wider stakeholders.

The terms of the Acquisition provide certainty of cash for Wood Shareholders and represent a premium of 62.7 per cent. to the closing share price on 30 April 2025 (being the latest date before the Wood Shares were suspended from listing and trading on 1 May 2025).

The \$450 million capital injection that Sidara has agreed to make available to Wood, of which \$250 million will be available to Wood after: (i) Wood Shareholders approve the Acquisition; and (ii) the A&E Effective Date occurs, should provide financial stability during the Offer Period and has been a critical component in securing the Amendment and Extension and creating a stable platform for recapitalising the business on a longer-term basis.

The Wood Directors consider that there are significant benefits in proceeding with an Acquisition subject to the Exceptional Conditions as it allows Wood access to some immediate liquidity and, in addition, enables the fastest possible timetable to the Meetings and receipt of the initial \$250 million cash injection from Sidara.

The Wood Directors also believe that the Acquisition represents an attractive proposition for Wood's customers and employees.

Sidara recognises Wood's ability to win new business is because of its talented people and sees how Wood can strengthen Sidara's capabilities through its deep domain experience in Energy and Materials markets.

The Wood Directors believe that, together, Wood and Sidara would create a leading global engineering consulting company with enhanced scale, capability and diversification. The Acquisition would enhance Wood's leading position and create opportunities for sustainable and scalable growth, providing stability to Wood's stakeholders while also continuing to operate as a standalone brand.

Sidara recognises that Wood's talented and highly competent employees are fundamental to the future success of the Enlarged Group and has confirmed that it will fully safeguard the existing contractual and statutory employment rights of all management and employees of Wood. This includes a commitment to uphold Wood's pension obligations, ensuring schemes are appropriately funded in accordance with governing documentation and statutory requirements in relevant jurisdictions. Sidara has a strong track record of ensuring its acquired businesses prosper and has committed to supporting Wood's employees to ensure business continuity. The Wood Directors have carefully considered these factors in determining to unanimously recommend the Acquisition.

8. Background to and reasons for the Acquisition

Sidara is one of the leading planning, design, engineering, and project management groups in the world. Sidara is a global partnership of leading brands, operating through a five-pillar model comprising multi-disciplinary, architecture, project management, global infrastructure, and energy. Sidara's brands serve highly complex and critical engineering needs for large blue-chip clients globally, ranging from global technology and energy companies to leading hospitals, airports, universities and governments.

The Acquisition will:

- ***Provide stability for Wood:*** Sidara's immediate priority is to provide greater stability to Wood, in order that Wood can continue to serve clients and other stakeholders, and preserve the strong capabilities at Wood. Wood's business is underpinned by excellent technical capabilities, an established and global client base and a healthy order book, as seen in the first half of 2025. Following the Effective Date, Sidara will work quickly to implement initiatives aimed at strengthening Wood's financial position and restoring long-term value for the benefit of the Enlarged Group's stakeholders.
- ***Support Wood's employees and brand:*** Sidara envisions that Wood would continue to operate as a standalone business with its own brand and go-to-market strategy, while benefiting from Sidara's global scale and long-term strategic owner-operator mindset. Although retaining its own culture, being part of the Sidara Group would open new opportunities for Wood employees, who will benefit from greater stability, a new base of clients and an enhanced global footprint.
- ***Benefit from a differentiated business model that maintains leading specialist brands in each area:*** Sidara is a global partnership of leading brands, operating through a five-pillar model comprising multi-disciplinary, architecture, project management, global infrastructure and energy.
- ***Over time, create an engineering and design firm of exceptional capability and diversification with the ability to capitalise on growth opportunities:*** Sidara is an innovative business platform in engineering and design, whose strategic aim is to deliver world-class outcomes for its clients. By combining specialist capabilities in the built environment and the energy and materials sectors, with highly attractive and complementary end markets and geographic reach, Sidara believes that Wood can help it to achieve that aim.
- ***Establish an energy leader that leverages the expertise and knowledge of both firms:*** Alongside continuing to play an important role in energy security, both companies are committed

to playing a key role in the energy transition. Wood is an established partner for operators in the oil and gas sector, clean energy developers, lenders and investors across the energy sector, including in respect of renewable energy, carbon capture, hydrogen, decarbonisation and conventional energy. Sidara is helping to decarbonise the built environment, transportation, water and energy sectors. Together, Sidara and Wood will have the optimal capabilities to serve clients navigating the energy transition.

- ***Leverage the benefits of being a private group that will ensure sustainable growth in the long-term:*** Sidara believes that a range of investment areas, particularly in energy, are better managed under private ownership allowing Wood to plan and invest over longer-term horizons than are compatible with public equity markets.

The Enlarged Group will be highly attractive for employees and talent in the sector and compete for some of the most complex projects. The Enlarged Group will have a global footprint, reflected in a balanced revenue mix (on a pro forma basis for the year ended 31 December 2023) across North America (representing c. 40 per cent. of pro forma revenues), and c. 20 per cent. of pro forma revenues in each of Europe, the Middle East and Africa, and Asia Pacific.

9. Strategic plans and intentions with regard to management, employees and places of business

9.1 *Sidara's strategic plans for Wood*

As set out in section 8 of this Part I (*Letter from the Chair of the Board of Wood*), Sidara believes that the combination of Sidara with Wood will strengthen the combined group's capabilities across the Energy and Materials sectors. More specifically, Sidara believes that the combination will deliver diversification, scale and skills that will represent a competitive proposition, driving customer and revenue synergies.

Sidara intends to operate Wood as a standalone client-facing business, consistent with its operating model for the pillars it currently operates, retaining the Wood brand identity, driving a strategy of long-term growth and continuing to nurture Wood's excellent client relationships.

Wood holds a strong leading position in the energy sector and is responsible for designing, managing, optimising, and operating infrastructure important for energy security globally. Sidara recognises the importance of Wood's expertise and solutions to its clients and will ensure business continuity accordingly. Sidara places significant value on the fundamentals of the Wood business and Sidara's priority will be to support Wood's turnaround and bring stability.

As detailed in section 3 of this Part I (*Letter from the Chair of the Board of Wood*), the Wood Board has its own plans to improve the efficiency of the Wood business and optimise the organisational structure to better serve its clients. Sidara is supportive of these plans and intends to continue to take such actions following completion of the Acquisition.

At the Effective Date, Wood will have its own capital structure, supported by the injection of the Sidara Interim Funding and the Sidara Post-Completion Funding. In the medium term, Sidara intends to pursue a refinancing of the Wood business. Such refinancing plans will be progressed and refined once Wood is under Sidara ownership.

Sidara places utmost importance on culture and values, which includes its people aims and, specifically, health, safety, security and promoting Sidara's values of equal opportunities for all and contributing to the communities it works within. Since the announcement of the Independent Review, Wood has announced a detailed remediation and governance plan designed to strengthen Wood's financial culture, governance and controls. Following completion of the Acquisition, Sidara will review the status of Wood's remediation and governance work to ensure the stability and resilience of the Enlarged Group.

9.2 *Headquarters, locations, fixed assets and research and development*

Following the Effective Date, Sidara intends for Wood to operate and grow the Energy and Materials pillar of its business from its key locations in the UK and US, together with other key centres of excellence in the Americas, Middle East and Africa, and Asia Pacific. Sidara has no plans to make any material restructurings or changes to the locations of Wood's main operating businesses, including

headquarters and headquarters functions. Following completion of the Acquisition, Sidara will, however, investigate the opportunity to consolidate office locations where Wood and Sidara both currently have a presence. Careful consideration will be given to this exercise, recognising such decisions are important to employees in both companies. Any such consolidation will be designed to promote efficiency and customer service, in the interest of delivering the anticipated customer and revenue synergies.

Sidara does not intend to redeploy the fixed assets of Wood. Wood has no material research and development function, and Sidara has no intention to make any changes in this regard.

9.3 Management and employees

Sidara recognises that Wood's success, just like Sidara's, is based on its talented and highly competent employees who are fundamental to the future success of the Enlarged Group. In particular, Sidara greatly values the skills and expertise of Wood's operational leadership and their teams.

While no decisions have been made by Sidara regarding the future leadership of Wood at this time, following completion of the transaction, Sidara will work with Wood to assess a suitable executive and governance structure to support the future business. No discussions related to incentivisation arrangements for members of Wood's management have taken place.

As set out in section 3 of this Part I (*Letter from the Chair of the Board of Wood*), Wood has made changes to, and continues to assess, the size and composition of the Board of Wood. Wood has separately announced a cost reduction programme that is ongoing. Against the background of this ongoing activity, Sidara is focused on promoting stability and minimising any further disruption, in the interests of both customers and employees.

Based on Sidara's due diligence, once Wood ceases to be a publicly listed company, there will likely be some limited headcount reductions related to public company-related functions and general, administrative and overhead roles which will no longer be required under private ownership. Any such reductions will be carried out in accordance with applicable legal requirements and best practice and subject to necessary information and consultation. Affected employees will be considered for alternative roles within the Enlarged Group where appropriate. It is expected that the Wood Non-Executive Directors will resign as Wood Directors with effect from the Effective Date.

Sidara confirms that, following the Effective Date, the existing contractual and statutory employment rights of all management and employees of Wood and its subsidiaries will be fully safeguarded in accordance with applicable law. Sidara does not intend to make any material change in the balance of skills and functions of, or terms and conditions of employment of, the employees of Wood or its subsidiaries.

Other than as stated in this section 9.3, Sidara does not intend to make any material reductions to the Wood employee headcount.

9.4 Pensions

Sidara recognises the importance of upholding Wood's pension obligations and ensuring that its pension schemes are appropriately funded in accordance with their governing documentation and statutory requirements in the relevant jurisdictions.

Sidara intends to review Wood's pension schemes in detail after the Effective Date, including in relation to any ongoing funding arrangements, employer contributions, the accrual of benefits for existing members, and admission of new members to the schemes. Any prospective changes resulting from such review will only be made in accordance with applicable law and the documentation governing the relevant schemes, and following consultation with the Trustee.

Sidara has engaged positively with the Trustee of the Wood Pension Plan, and the Trustee has welcomed the open and transparent approach Sidara has taken. Sidara has agreed to maintain an open dialogue with the Trustee in relation to funding and the covenant supporting the Wood Pension Plan.

9.5 Trading Facilities

Wood Shares have been temporarily suspended from listing and from trading on the Main Market of the London Stock Exchange with effect from 7.30 a.m. on 1 May 2025 until the Audited Accounts are published. Following publication of its Audited Accounts, Wood intends to request that the FCA restore the listing and trading of Wood Shares. As set out in section 13 of Part II (*Explanatory Statement*) of this Document, applications will be made to: (a) the London Stock Exchange to cancel trading in Wood Shares on the Main Market of the London Stock Exchange; and (b) the FCA to cancel the listing of the Wood Shares on the Official List, in each case with effect from or shortly after the Effective Date. Sidara also intends to re-register Wood as a private company as soon as practicable following the Effective Date.

9.6 Post-Completion Funding

As detailed above, Sidara has agreed to make available a further \$200 million to Wood upon completion of the Acquisition.

None of the statements in this section 9 of this Part I (*Letter from the Chair of the Board of Wood*) are “post-offer undertakings” for the purposes of Rule 19.5 of the Code.

10. Wood Share Plans

Details of the arrangements proposed to be implemented in relation to the Wood Share Plans in connection with the Acquisition are set out in section 7 of Part II (*Explanatory Statement*) of this Document.

11. Dividends

If, on or after the date of the Rule 2.7 Announcement and prior to the Acquisition becoming Effective, any dividend and/or other distribution and/or other return of capital or value is announced, declared, made or paid or becomes payable in respect of the Wood Shares, Bidco reserves the right to reduce the consideration payable under the terms of the Acquisition for the Scheme Shares by an amount up to the aggregate amount of such dividend and/or distribution and/or other return of capital or value. In such circumstances, Wood Shareholders would be entitled to retain any such dividend, distribution and/or other return of capital or value. Any reduction of the consideration payable under the terms of the Acquisition by Bidco shall be the subject of an announcement and, for the avoidance of doubt, shall not be regarded as constituting any revision or variation of the Acquisition. For further details, please refer to sections 2 and 14.5 of Part II (*Explanatory Statement*) of this Document.

12. Wood current trading and prospects

Information on Wood’s current trading and prospects will be set out in the Supplementary Circular.

Financial information relating to Wood is set out in Part V (*Financial and Ratings Information*) of this Document.

13. Irrevocable undertakings

Sidara has received irrevocable undertakings to vote in favour (or procure a vote in favour) of the Scheme at the Court Meeting and the Special Resolutions to be proposed at the General Meeting from the Wood Directors in respect of their own legal and beneficial shareholdings, representing approximately 0.209 per cent. of the issued ordinary share capital of Wood as at the Latest Practicable Date.

Further details of these irrevocable undertakings, including the circumstances in which they will cease to be binding, are set out in section 8 of Part II (*Explanatory Statement*) and section 7 of Part VII (*Additional Information on Wood, Sidara and Bidco*) of this Document. Copies of the irrevocable undertakings are available on Wood’s website at www.woodplc.com/investors/pages/sidara-proposal-2025 and will remain on display until the end of the Offer Period.

14. Action to be taken by Wood Shareholders

Details of the approvals being sought at the Court Meeting and the General Meeting and the action to be taken by Wood Shareholders in respect of the Acquisition and the Scheme are set out in section 19 of Part II (*Explanatory Statement*) of this Document.

Details relating to the cancellation of listing of the Wood Shares and settlement of the cash consideration offered by Bidco are included in sections 13 and 14 of Part II (*Explanatory Statement*) of this Document.

Overseas Shareholders should refer to section 16 of Part II (*Explanatory Statement*) of this Document, which summarises certain limited aspects of the UK tax consequences of the Scheme for such holders.

15. Sanctioned Shareholders

If any Wood Shares are Sanctions Affected Shares: (a) no right, title or interest in any such Sanctions Affected Shares will be transferred to Bidco on the Effective Date where such a transfer would cause any person to violate Sanctions, or be exposed to a reasonable risk of being targeted as a Sanctioned Person; (b) any purported vote by or on behalf of any holder of any such Sanctions Affected Shares at the Court Meeting or the General Meeting will not be treated as valid where Sanctions require such vote to be so treated; (c) no holder of Sanctions Affected Shares will receive any cash consideration under the Acquisition on the Effective Date; and (d) under the terms of the Acquisition and the Scheme, subject to compliance with any Sanctions, with effect on and from the Effective Date, all rights attaching to any such Sanctions Affected Shares will cease to be exercisable until such time as the right, title or interest in such shares is transferred to Bidco.

Please refer to the Scheme in Part IV (*The Scheme of Arrangement*) of this Document for further details.

16. United Kingdom taxation

Your attention is drawn to Part VI (*United Kingdom Taxation*) of this Document, which summarises certain limited aspects of the UK taxation treatment of certain Wood Shareholders under the Scheme. This summary is intended as a general guide only, does not constitute tax advice and does not purport to be a complete analysis of all potential UK tax consequences of the Scheme. This summary relates only to the position of certain categories of Wood Shareholders (as explained further in Part VI (*United Kingdom Taxation*) of this Document). You are strongly advised to contact an appropriate independent professional adviser immediately to discuss the tax consequences of the Scheme on your particular circumstances, in particular if you are in any doubt about your own taxation position or you are subject to taxation in a jurisdiction other than the United Kingdom.

17. Recommendation

The Wood Directors, who have been so advised by Europa Partners, Rothschild & Co, J.P. Morgan Cazenove and Morgan Stanley as to the financial terms of the Acquisition, consider the terms of the Acquisition to be fair and reasonable. In providing their advice to the Wood Directors, Europa Partners, Rothschild & Co, J.P. Morgan Cazenove and Morgan Stanley have taken into account the commercial assessments of the Wood Directors. Europa Partners and Rothschild & Co are providing independent financial advice to the Wood Directors for the purposes of Rule 3 of the Code.

In addition to the financial terms of the Acquisition, the Wood Directors have carefully considered Sidara's plans for the Wood business under Sidara's ownership. The Wood Directors have also noted Sidara's support for Wood's own plans to improve the efficiency of the Wood business and optimise the organisational structure to better serve its clients.

The Wood Directors consider that the terms of the Acquisition (including the Scheme and the actions contemplated by the Special Resolutions) are in the best interests of Wood Shareholders as a whole. Accordingly, the Wood Directors unanimously recommend that the Scheme Shareholders vote in favour of the Scheme at the Court Meeting and Wood Shareholders vote in favour of the Special Resolutions to be proposed at the General Meeting, as the Wood Directors have irrevocably undertaken to do in respect of their legal and beneficial shareholdings amounting, in aggregate, to 1,446,082 Wood Shares (representing approximately

0.209 per cent. of the existing issued ordinary share capital of Wood) as at the Latest Practicable Date.

18. Further information

Your attention is drawn to further information contained in Part II (*Explanatory Statement*), Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*), Part IV (*The Scheme of Arrangement*) and Part VII (*Additional Information on Wood, Sidara and Bidco*) of this Document, which provides further details concerning the Scheme.

You are advised to read the whole of this Document and not just rely on the summary information contained in this letter or the Explanatory Statement.

Yours faithfully,

Roy Franklin
Chair of the Board
John Wood Group PLC

PART II

EXPLANATORY STATEMENT

(in compliance with section 897 of the Companies Act)

11 September 2025

To the holders of Wood Shares and, for information only, to holders of Awards under the Wood Share Plans and persons with information rights

Dear Shareholder,

RECOMMENDED CASH ACQUISITION OF WOOD BY BIDCO, AN ENTITY CONTROLLED BY SIDARA

1. Introduction

On 29 August 2025, the boards of Wood and Bidco announced that they had agreed the terms of a recommended cash acquisition pursuant to which Bidco proposes to acquire the entire issued and to be issued ordinary share capital of Wood. It is intended that the Acquisition will be implemented by way of a scheme of arrangement.

The Scheme requires, among other things, the approval of Scheme Shareholders at the Court Meeting and Wood Shareholders at the General Meeting as well as the sanction of the Court.

Your attention is drawn to the letter set out in Part I (*Letter from the Chair of the Board of Wood*) of this Document, which forms part of this Explanatory Statement. The letter contains, among other things: (a) information on the background to and reasons for the Acquisition; and (b) the unanimous recommendation by the Wood Directors to Wood Shareholders to vote in favour of the resolutions to be proposed at the Court Meeting and the General Meeting.

The Wood Directors have been advised by Europa Partners, Rothschild & Co, J.P. Morgan Cazenove and Morgan Stanley in connection with the financial terms of the Acquisition. We have been authorised by the Wood Directors to write to you to explain the terms of the Acquisition and to provide you with other relevant information.

The Scheme is set out in full in Part IV (*The Scheme of Arrangement*) of this Document.

Statements made or referred to in this letter regarding Bidco's reasons for the Acquisition, information concerning the business of Bidco, the financial effects of the Acquisition on Bidco and/or intentions or expectations of or concerning Bidco reflect the views of the Bidco Directors and the Sidara Directors (whose names are set out in sections 2.2 and 2.3, respectively, of Part VII (*Additional Information on Wood, Sidara and Bidco*) of this Document).

Statements made or referred to in this letter regarding the background to and reasons for the recommendation of the Wood Directors, information concerning the business of the Wood Group and/or intentions or expectations of or concerning the Wood Group prior to completion of the Acquisition, reflect the views of the Wood Board.

2. Summary of the terms of the Acquisition and the Scheme

The Acquisition is to be effected by way of a scheme of arrangement between Wood and the Scheme Shareholders under Part 26 of the Companies Act.

Under the terms of the Acquisition, which is subject to the Conditions and further terms set out in Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) of this Document, Scheme Shareholders will be entitled to receive:

for each Scheme Share held: 30 pence in cash

as part of a holistic solution designed to provide financial stability to Wood, that includes (among other things): (i) Sidara providing a \$450 million capital injection to Wood; (ii) Wood having agreed with its lenders an extension of its committed debt facilities to October 2028; and (iii) additional and enhanced liquidity facilities for Wood.

3. Background to and reasons for the recommendation

Information relating to the background to and reasons for the Wood Directors' recommendation of the Acquisition is set out in section 7 of Part I (*Letter from the Chair of the Board of Wood*) of this Document.

Sidara has received irrevocable undertakings to vote in favour (or procure a vote in favour) of the Scheme at the Court Meeting and the Special Resolutions to be proposed at the General Meeting from the Wood Directors in respect of their own legal and beneficial shareholdings amounting, in aggregate, to 1,446,082 Wood Shares (representing approximately 0.209 per cent. of the existing issued ordinary share capital of Wood) as at the Latest Practicable Date.

Further details of these irrevocable undertakings are set out in section 7 of Part VII (*Additional Information on Wood, Sidara and Bidco*) of this Document.

4. Information relating to Wood Group

Wood is listed on the Equity Shares (Commercial Companies) segment of the Main Market of the London Stock Exchange although, pending publication of the Audited Accounts, the Wood Shares are temporarily suspended from listing and from trading. Wood is a large and leading global consulting and engineering company operating across Energy and Materials sectors. Wood provides highly technical, advanced consulting, engineering and operations solutions to complex industry challenges in sectors including but not limited to oil & gas, carbon capture, hydrogen, power, renewables, chemicals, life sciences and minerals & metals, serving some of the world's leading blue-chip clients across these end markets.

Wood places sustainability at the forefront of its strategy by designing and delivering digitalisation and decarbonisation solutions to some of the world's most critical projects. Wood's consulting and engineering skills are at the forefront of solving the global challenges of decarbonisation and energy transition, as well as ensuring energy security. To date, around 20 per cent. of Wood's revenue is derived from sustainable solutions. Wood is also committed to reducing its own carbon emissions by 40 per cent. by 2030.

Today, Wood employs around 35,000 people working in approximately 60 countries.

5. Information relating to Sidara and Bidco

5.1 Sidara

Sidara is one of the leading privately held planning, design, engineering and project management groups in the world. Sidara is a global partnership of leading brands, operating through a five-pillar model comprising multi-disciplinary, architecture, project management, global infrastructure and energy. Today's group of companies rebranded as Sidara in 2023; some of the industry's most recognizable brands are proud members of the Sidara Group, including Dar, Perkins & Will and TYLin. Sidara is 100% owned by the working partners within the business. Sidara's bespoke operational structure is unique amongst its global peers and means that its businesses benefit from the group's scale whilst retaining the individuality of brands. Sidara's brands serve the highly complex and critical engineering needs of its roster of large blue-chip clients, ranging from global technology and energy companies to leading hospitals, airports, universities and governments.

Since its inception in 1956, Sidara has grown organically and through the strategic acquisition of companies with exceptional talent and culture. Sidara acquired Perkins&Will in 1986 and over the past nearly four decades has supported and developed it to become a leading global architecture and design firm. During this period, Sidara has made significant other operational and financial investments in the business including numerous acquisitions. Sidara acquired T.Y.Lin International in 1989, at the time a US-based and US-focused civil and structural engineering firm and has dedicated significant resources to help develop it into a globally recognisable name with an expanded focus across the Americas and within Asia-Pacific.

For the calendar year to 31 December 2024, Sidara's revenue was approximately USD 3.1bn (up from approximately USD 2.7bn in 2023).

5.2 **Bidco**

Bidco is a private limited company incorporated by Sidara for the purposes of making the Acquisition and registered in England and Wales. It is a wholly-owned direct subsidiary of Sidara. Save for activities undertaken in connection with its registration and the Acquisition, Bidco has not, since its incorporation on 26 March 2024, traded prior to the date of this Document.

The current directors of Bidco are Bashar Rihani, Hussein Teymour Salaam and Talal Shair. Further details in relation to Bidco are contained in section 2.2 of Part VII (*Additional Information on Wood, Sidara and Bidco*) of this Document.

6. **Financing of the Acquisition**

The cash consideration payable to Scheme Shareholders pursuant to the terms of the Acquisition will be financed through existing funds at Sidara.

Sidara has placed in escrow with Goldman Sachs Bank USA, London Branch, pursuant to an escrow agreement dated 21 August 2025, the cash consideration payable to Scheme Shareholders.

Goldman Sachs International and Greenhill, as financial advisers to Sidara and Bidco, are satisfied that sufficient resources are available to Bidco to satisfy in full the cash consideration payable to Scheme Shareholders pursuant to the terms of the Acquisition.

Further information on the financing of the Acquisition is included at section 13 of Part VII (*Additional Information on Wood, Sidara and Bidco*) of this Document.

7. **Wood Share Plans and other incentive arrangements**

7.1 **General**

The Wood Group operates the Wood Share Plans to reward and retain its employees.

Participants in the Wood Share Plans will be contacted separately regarding the effect of the Scheme on their rights under the Wood Share Plans and with the details of the arrangements applicable to them. A summary of the effect of the Scheme on Awards is set out below. In the event of any conflict between the summary set out below and the rules of the relevant Wood Share Plan (as amended from time to time), the Wood shareholder-approved Directors' remuneration policy (the "**Remuneration Policy**") (where applicable) and/or the communications to participants in the Wood Share Plans regarding the effect of the Scheme on their rights under the Wood Share Plans and the details of the arrangements applicable to them (the "**Share Plan Notices**"), the rules of the relevant Wood Share Plan (as amended from time to time), the Remuneration Policy (where applicable) or the terms of the Share Plan Notices (as the case may be) will prevail.

The Scheme will apply to any Wood Shares which are unconditionally allotted, issued or transferred to satisfy the vesting of Awards under the Wood Share Plans before the Scheme Record Time. Any Wood Shares allotted, issued or transferred out of treasury to satisfy the vesting of Awards under the Wood Share Plans after the Scheme Record Time will, subject to the Scheme becoming Effective and the proposed amendments to the Wood Articles being approved at the General Meeting, be transferred to Bidco in exchange for the same consideration as Scheme Shareholders will be entitled to receive under the Scheme.

Further information in respect of the proposed amendments to the Wood Articles is contained in the Notice of General Meeting at Part X (*Notice of General Meeting*) of this Document.

7.2 **Wood LTIP Awards**

All outstanding LTIP Awards granted under the LTP and DSP that are unvested on Court Sanction will vest on Court Sanction, as a consequence of the Scheme and in accordance with the LTP rules, DSP rules and the Remuneration Policy (as applicable).

It is the Wood Remuneration Committee's current intention to determine that outstanding LTIP Awards granted in: (i) FY23 and FY24 will vest with no application of time pro-rating; and (ii) FY25 and FY26 (if any) will vest subject to time pro-rating. All outstanding LTIP Awards will vest subject to assessment of the achievement of performance conditions by the Wood Remuneration Committee.

Once vested, LTIP Awards will cease to be subject to any post-vesting holding periods (where applicable).

7.3 Wood RSU Awards

All outstanding RSU Awards granted under the LTP and DSP that are unvested on Court Sanction will vest on Court Sanction, as a consequence of the Scheme and in accordance with the LTP rules and DSP rules (as applicable).

It is the Wood Remuneration Committee's current intention to determine that outstanding RSU Awards granted in: (i) FY23 and FY24 will vest with no application of time pro-rating; and (ii) FY25 and FY26 (if any) will vest subject to time pro-rating.

Once vested, RSU Awards will cease to be subject to any post-vesting holding periods (where applicable).

7.4 Wood ABP

Outstanding Awards under the ABP that are unvested on Court Sanction will vest in full on Court Sanction, as a consequence of the Scheme and in accordance with the ABP rules and (where applicable) the Remuneration Policy.

Once vested, ABP Awards will cease to be subject to any post-vesting holding periods.

7.5 Wood Retention Awards

Outstanding Retention Awards will (as a consequence of the Scheme and in accordance with the LTP and DSP rules (as applicable)) vest in full on Court Sanction and, in the case of Retention Awards granted as cash awards, will be payable as soon as practicable after Court Sanction.

7.6 Wood ESP

Outstanding Awards under the ESP that are Matching Share awards (as such term is defined in the ESP rules) and are unvested on Court Sanction will vest in full on Court Sanction (as a consequence of the Scheme and in accordance with the ESP rules and (where applicable) the Remuneration Policy).

Wood Shares held in a nominee account on behalf of ESP participants will participate in the Scheme on the same terms as for other Wood Shareholders.

7.7 Wood SIP

Wood Shares held in the SIP Trust on behalf of SIP participants will participate in the Scheme on the same terms as for other Wood Shareholders.

8. The Wood Directors and the effect of the Scheme on their interests

Details of the interests of the Wood Directors in the ordinary share capital of Wood, and awards in respect of such ordinary share capital, are set out in Part VII (*Additional Information on Wood, Sidara and Bidco*) of this Document. Scheme Shares held by the Wood Directors at the Scheme Record Time will be subject to the Scheme.

The Wood Directors have irrevocably undertaken to vote in favour of the Scheme at the Court Meeting and the Special Resolutions to be proposed at the General Meeting in respect of their own legal and beneficial shareholdings amounting, in aggregate, to 1,446,082 Wood Shares. These irrevocable undertakings also extend to any shares acquired by the Wood Directors as a result of the vesting of Awards under the Wood Share Plans (if applicable, net of shares to cover any tax).

The obligations of the Wood Directors under the irrevocable undertakings given by them shall lapse and cease to have effect on and from the earlier of the following occurrences:

- (A) Sidara and/or Bidco publicly announces, with the consent of the Panel, that it does not intend to proceed with the Acquisition;
- (B) immediately if the Document is not published within 28 days of the date of the Rule 2.7 Announcement (unless a later date is agreed between Bidco, Wood and the Panel);

- (C) the Acquisition lapses, is withdrawn or otherwise terminates in accordance with its terms; or
- (D) any competing offer for Wood is declared wholly unconditional or, if implemented by way of a scheme of arrangement, becomes effective.

Particulars of the service agreements (including termination provisions) and letters of appointment of the Wood Directors are set out in section 8 of Part VII (*Additional Information on Wood, Sidara and Bidco*) of this Document.

It is intended that, with effect from the Effective Date, each of the Wood Non-Executive Directors who remains in office as at the Effective Date shall resign from their office.

In common with the other participants in the Wood Share Plans, the Wood Directors who hold Awards will be able to receive Wood Shares under such Awards, to the extent that such Awards vest.

Save as set out above, the effect of the Scheme on the interests of Wood Directors does not differ from its effect on the like interests of any other Wood Shareholder.

9. Description of the Scheme and the Meetings

9.1 The Scheme

The Acquisition is expected to be implemented by means of a Court-sanctioned scheme of arrangement between Wood and the Scheme Shareholders, under Part 26 of the Companies Act, although Bidco reserves the right to implement the Acquisition by means of an Offer (subject to the Panel's consent and to the terms of the Co-operation Agreement). The procedure requires approval by Scheme Shareholders at the Court Meeting and Wood Shareholders at the General Meeting, and sanction of the Scheme by the Court. The Scheme is set out in full in Part IV (*The Scheme of Arrangement*) of this Document.

The purpose of the Scheme is to provide for Bidco to become the holder of the entire issued, and to be issued, ordinary share capital of Wood. This is to be achieved by transferring the Scheme Shares held by Scheme Shareholders as at the Scheme Record Time to Bidco, in consideration for which Bidco will pay cash on the basis set out in this Part II (*Explanatory Statement*).

9.2 The Meetings

The Scheme will require the approval of Scheme Shareholders at the Court Meeting and Wood Shareholders at the separate General Meeting, both of which will be held on 12 November 2025 at Sir Ian Wood House, Hareness Road, Altens Industrial Estate, Aberdeen, AB12 3LE, United Kingdom. The Court Meeting is being held at the direction of the Court to seek the approval of Scheme Shareholders for the Scheme. The General Meeting is being convened to seek the approval of Wood Shareholders to enable the Wood Directors to implement the Scheme, to amend the Wood Articles and to re-register Wood as a private limited company, in each case as described below.

Notices of both the Court Meeting and the General Meeting are set out in Part IX (*Notice of Court Meeting*) and Part X (*Notice of General Meeting*) of this Document. Entitlement to attend and vote in respect of the business at these Meetings and the number of votes which may be cast thereat will be determined by reference to the register of members of Wood at the Voting Record Time.

If the Scheme becomes Effective, it will be binding on all Scheme Shareholders holding Scheme Shares at the Scheme Record Time, irrespective of whether or not they attended or voted in favour of, or against, the Scheme at the Court Meeting or in favour of, or against, or abstained from voting on the Special Resolutions at the General Meeting.

Any Wood Shares which Bidco may acquire prior to the Court Meeting or the General Meeting (and any Wood Shares which any member of the Sidara Group (or its nominees) holds at the date of the Court Meeting or General Meeting) are not Scheme Shares and therefore no member of the Sidara Group (or its nominees) is entitled to vote at the Court Meeting in respect of the Wood Shares held or acquired by them and will not exercise the voting rights attaching to these Wood Shares at the General Meeting.

Court Meeting

The Court Meeting has been convened at the direction of the Court for 10.30 a.m. on 12 November 2025 for Scheme Shareholders on the register of members of Wood as at the Voting Record Time to consider and, if thought fit, approve the Scheme.

At the Court Meeting, voting will be by poll and each Scheme Shareholder present in person or by duly appointed proxy or corporate representative will be entitled to one vote for each Scheme Share held as at the Voting Record Time. The approval required at the Court Meeting is a majority in number of those Scheme Shareholders present and voting (and entitled to vote) in person or by proxy, representing not less than 75 per cent. in value of the Scheme Shares voted by such Scheme Shareholders.

It is important that, for the Court Meeting in particular, as many votes as possible are cast so that the Court may be satisfied that there is a fair and reasonable representation of shareholder opinion. Whether or not you intend to attend and/or vote at the Court Meeting, you are strongly encouraged to submit a proxy appointment and voting instruction (electronically using any procedure described in this Document) or to complete, sign and return the blue Form of Proxy (by post or, only in circumstances where there is less than 48 hours (excluding any part of such 48-hour period falling on a non-working day) until the time fixed for the Court Meeting, by email) for the Court Meeting, as soon as possible.

The appointment of a proxy will not prevent you (or your duly appointed proxies and/or corporate representatives) from attending, speaking and voting in person at the Meetings or any adjournment or postponement thereof, if you are entitled to and wish to do so.

General Meeting

In addition, the General Meeting has been convened for the same date (to be held at 10.45 a.m. or as soon thereafter as the Court Meeting concludes or is adjourned) to consider and, if thought fit, pass the Special Resolutions to:

- (A) authorise the Wood Directors to take all such actions as are necessary or appropriate for implementing the Scheme;
- (B) amend the Wood Articles in the manner described below; and
- (C) re-register Wood as a private limited company under the Companies Act and change its name to John Wood Group Limited.

Voting at the General Meeting will be by poll, and each Wood Shareholder will be entitled to one vote for each Wood Share held as at the Voting Record Time. The approval required for the Special Resolutions to be passed is at least 75 per cent. of the votes cast on such resolution.

Wood will announce the details of the votes at the Meetings as required under the Code through a Regulatory Information Service as soon as practicable after the conclusion of the Meetings and, in any event, by no later than 8.00 a.m. on the Business Day following the Meetings.

9.3 Sanction Hearing

Under the Companies Act, the Scheme requires the sanction of the Court. The Sanction Hearing is currently expected to be held (subject to the availability of the Court) within 21 days of the satisfaction (or, where applicable, waiver) of the Conditions (other than Condition 2(C)(i)) set out in Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) of this Document.

The Scheme shall lapse if:

- (A) any of the Exceptional Conditions are not satisfied;
- (B) the Court Meeting and the General Meeting are not held by 7 January 2026 (or such later date as may be agreed between Bidco and Wood with the consent of the Panel (and that the Court may approve if required));
- (C) the Sanction Hearing to approve the Scheme is not held by the 22nd day after the expected date of the Sanction Hearing as set out in this Document (or such later date as may be agreed

between Bidco and Wood with the consent of the Panel (and that the Court may approve if required)); or

- (D) the Scheme does not become Effective, subject to the Code, by no later than 11.59 p.m. (London time) on the Long Stop Date (or such later date as may be agreed between Bidco and Wood with the consent of the Panel (and that the Court may approve if required)),

provided, however, that the deadlines for the timing of the Court Meeting, the General Meeting and the Sanction Hearing as set out above may be waived by Bidco, and the deadline for the Scheme to become Effective may be extended by agreement between Bidco and Wood and, if required, as the Panel and the Court may allow.

The Sanction Hearing is expected to be held in person at the Court of Session at Parliament House, Parliament Square, Edinburgh, EH1 1RQ but the Court is entitled to hold the Sanction Hearing remotely. If the Sanction Hearing is to be held remotely, Wood will give notice of the same as soon as practicable once known, by issuing an announcement through a Regulatory Information Service, with such announcement being made available on Wood's website at <https://www.woodplc.com/investors>. Any Scheme Shareholders or other persons who consider that they may have an interest in the Scheme (each an **"Interested Party"**) and who are concerned that the Scheme may adversely affect them are entitled to be heard by the Court at the Sanction Hearing, as explained below.

If an Interested Party wishes to raise concerns in relation to the Scheme with the Court or appear at the Sanction Hearing, they should seek independent legal advice and lodge written answers to the Petition with the Court at Parliament House, Parliament Square, Edinburgh, EH1 1RQ or electronically (by email to commercial@scotscourts.gov.uk) within the period of time specified in the advertisement of the Petition and pay the required fee. Written answers are a formal Court document which must comply with the rules of the Court and are normally prepared by Scottish counsel.

The Court may consider written objections which are not in the form of written answers and/or allow an Interested Party who has not lodged written answers to appear at the Sanction Hearing. Each Interested Party should note that, although the practice of the Court is to consider informal objections made in person at the Sanction Hearing or in writing, the decision to do so is entirely at the discretion of the Court, and that the Court may require an Interested Party to lodge written answers in order to raise objections to the Scheme and/or appear at the Sanction Hearing.

Bidco has confirmed that, subject to the satisfaction (or waiver) of the Conditions (other than Condition 2(C)(i)) it will appear by counsel at the Sanction Hearing, so as to consent to the Scheme and to undertake to the Court to be bound by the provisions of this Scheme in so far as it relates to Bidco and to execute and do or procure to be executed and done all such documents, acts and things as may be necessary or desirable to be executed or done by it to give effect to this Scheme.

Following sanction of the Scheme by the Court, the Scheme will become Effective in accordance with its terms upon a copy of the Court Order being delivered to the Registrar of Companies. This is presently expected to occur on the second Business Day following the date of the Sanction Hearing, subject to the satisfaction (or, where applicable, waiver) of the Conditions.

Wood and/or Sidara will make an announcement through a Regulatory Information Service as soon as practicable following the Scheme becoming Effective.

Upon the Scheme becoming Effective, it will be binding on all Scheme Shareholders holding Scheme Shares at the Scheme Record Time, irrespective of whether or not they attended or voted in favour of, or against, the Scheme at the Court Meeting or in favour of, or against, or abstained from voting on the Special Resolutions at the General Meeting.

If the Scheme does not become Effective by the Long Stop Date, the Scheme will never become Effective.

9.4 Amendments to the Wood Articles

It is proposed, by way of the Special Resolutions, to amend the Wood Articles to ensure that any Wood Shares issued or transferred out of treasury under the Wood Share Plans or otherwise between the time at which this Special Resolution is passed and the Scheme Record Time will be subject to and bound by the Scheme. It is also proposed to amend the Wood Articles so that any Wood Shares issued or

transferred out of treasury to any person other than Bidco or its nominee(s) at or after the Scheme Record Time will be automatically acquired by Bidco on the same terms as under the Scheme (other than terms as to timing and formalities). The provisions of the Wood Articles (as amended) will avoid any person (other than Bidco or its nominee(s)) being left with Wood Shares after the Scheme becomes Effective.

It is further proposed, by way of the Special Resolutions, to amend the Wood Articles such that, notwithstanding the amendments described in this section 9.4 above:

- (A) any Wood Shares held directly or indirectly by a Sanctioned Shareholder will not be automatically acquired by Bidco where such acquisition would cause any person to violate Sanctions, or be exposed to a reasonable risk of being targeted as a Sanctioned Person;
- (B) any Wood Shares not acquired in accordance with paragraph (A) above will only be acquired by Bidco at such time as either the shareholder in question ceases to be a Sanctioned Shareholder or all necessary Sanctions Licences have been issued to ensure that no person would violate any Sanctions, or be exposed to a reasonable risk of being targeted as a Sanctioned Person, as a consequence of Bidco acquiring Wood Shares; and
- (C) the rights and entitlements which would otherwise be exercisable in respect of or attach to any Wood Shares not acquired in accordance with paragraph (A) above will not be exercisable or apply in respect of such Wood Shares until such time as they have been acquired by Bidco in accordance with paragraph (B) above.

The Special Resolutions are set out in the notice of General Meeting in Part X (*Notice of General Meeting*) of this Document and seek the approval of Wood Shareholders for such amendments.

9.5 Entitlement to vote at the Meetings

Each Scheme Shareholder who is entered in Wood's register of members at the Voting Record Time will be entitled to attend and vote on all resolutions to be put to the Court Meeting and the General Meeting. Each eligible Wood Shareholder is entitled to appoint a proxy or proxies to attend and, on a poll, to vote instead of them. A proxy need not be a shareholder of Wood but must attend the Meetings in person in order to represent you.

Completion and return of a Form of Proxy, or the appointment of a proxy electronically (using any procedure described in this Document), will not prevent a Wood Shareholder from attending, speaking and voting in person at either the Court Meeting or the General Meeting, or any adjournment or postponement thereof, if such shareholder wishes and is entitled to do so. In the event of a poll on which a Wood Shareholder votes in person, their proxy votes will be excluded.

If you have any questions about this Document, the Court Meeting or the General Meeting, or are in any doubt as to how to submit your proxies electronically or how to complete the Forms of Proxy, please contact the Shareholder Helpline operated by Equiniti, Wood's Registrar, on +44 333-207-6535. Please use the country code if calling from outside the UK. Lines are open between 8.30 a.m. and 5.30 p.m. Monday to Friday (except public holidays in England and Wales). Calls from outside the UK will be charged at the applicable international rate. Different charges may apply to calls from mobile telephones. Please note that calls may be monitored or recorded and Equiniti cannot provide advice on the merits of the Acquisition or the Scheme or give any financial, legal or tax advice. In addition to the helpline provided by Equiniti, Wood has engaged Georgeson to provide assistance to any Wood Shareholders who have questions about the procedure for voting their Wood Shares. Georgeson can be contacted at the following email address: woodgroup@georgeson.com.

Further information on the actions to be taken is set out in section 19 of this Part II (*Explanatory Statement*).

9.6 Modifications to the Scheme

The Scheme contains a provision for Wood and Bidco jointly to consent (on behalf of all persons concerned) to any modification of, or addition to, the Scheme or to any condition which the Court may approve or impose. The Court would be unlikely to approve or impose any modification of, or addition or condition to, the Scheme which might be material to the interests of Scheme Shareholders unless Scheme Shareholders were informed of any such modification, addition or condition. It would be for the

Court to decide, in its discretion, whether or not a further meeting of Scheme Shareholders should be held in those circumstances for the purpose of approving any such modification, addition or condition.

Unless otherwise consented to by the Panel, any modification or revision to the Scheme will be made no later than the date which is 14 days prior to the Meetings (or any later date to which such Meetings are adjourned or postponed). A switch to an Offer is not a modification or revision for the purposes of this paragraph.

9.7 Implementation by way of an Offer

Subject to the terms of the Co-operation Agreement and obtaining the consent of the Panel, Bidco reserves the right to elect to implement the Acquisition by way of an Offer as an alternative to the Scheme. In such event, such Offer will be implemented on the same terms and conditions, so far as applicable, as those which would apply to the Scheme subject to appropriate amendments, including (without limitation) the inclusion of an acceptance condition set at 90 per cent. of Wood Shares to which the Offer relates, (or such lesser percentage as may be determined after consultation with the Panel (if necessary)), being in any case more than 50 per cent. of the voting rights normally exercisable at a general meeting of Wood, including, for this purpose, any such voting rights attaching to Wood Shares that are issued before the Offer becomes or is declared unconditional (whether pursuant to the exercise of any outstanding subscription or conversion rights or otherwise).

10. Conditions to the Acquisition

The Acquisition and, accordingly, the Scheme are subject to a number of conditions set out in full in Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) of this Document.

In view of Wood's financial position, Sidara and Wood have agreed that the Acquisition is subject to a number of conditions that are highly unusual for a transaction that is subject to the Code. In particular, the Acquisition is conditional upon, among other things, the following Exceptional Conditions:

- (A) publication of the Audited Accounts on or before 31 October 2025 (or such later date as Sidara and Wood may agree in writing);
- (B) the Audit Opinion not being the subject of any Modified Opinion in relation to the FY24 Balance Sheet;
- (C) there having been no termination (other than by reason of a voluntary prepayment and/or cancellation in respect of the Interim Facility or the New Money Facility) or acceleration of any Amended Wood Debt Facility with an outstanding principal amount of \$20 million or higher;
- (D) the A&E Effective Date having occurred on or before 31 December 2025 (or such later date as Sidara and Wood may agree in writing); and
- (E) certain other conditions relating to the implementation of the A&E Implementation Deed, the Lock Up Agreement and/or any Lender Waiver,

each as set out in full in sections 3(A), 3(B), 4(A), 5(A)(i) and 5(B) of Part A of Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) of this Document.

There can be no certainty that the Exceptional Conditions will be satisfied, and their satisfaction is outside of the control of Sidara and Wood.

In addition, Bidco and Wood have requested, and the Panel Executive has exceptionally agreed, that the Exceptional Conditions are not subject to Rule 13.5(a) of the Code. As a result, it would not be necessary for Bidco to obtain the consent of the Panel in order for Bidco to invoke any of the Exceptional Conditions, nor would it be necessary for the circumstances which cause any of the Exceptional Conditions not to be satisfied to be of material significance to Bidco in the context of the Acquisition.

Accordingly, none of the Exceptional Conditions is capable of being waived by either Wood or Bidco and therefore, if any of the Exceptional Conditions is not satisfied, the Acquisition will automatically lapse.

In Wood's announcement of 14 April 2025, Sidara stated that its announcement of any firm offer for Wood was subject to the satisfaction or waiver of certain pre-conditions, including the publication of the Audited Accounts. Wood's announcement of 25 August 2025 (which extended the date by which Sidara was required either to announce a firm intention to make an offer for Wood or to announce that it did not intend to make an offer) noted that the pre-condition relating to the publication of the Audited Accounts was under review by Sidara.

Notwithstanding that the Audited Accounts had not been published as at the date of the Rule 2.7 Announcement, Sidara and Bidco agreed to proceed with the Acquisition, subject to the Exceptional Conditions (among the other Conditions in Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) of this Document) and subject also to the Panel Executive agreeing that the Exceptional Conditions shall not be subject to Rule 13.5(a) of the Code. Although the existence of the Exceptional Conditions and the fact that the Exceptional Conditions are not subject to Rule 13.5(a) of the Code mean that the Acquisition does not bring with it the usual level of certainty associated with a transaction that is subject to the Code, the Wood Directors believe that the Acquisition represents the best option available to Wood's shareholders, lenders and wider stakeholders.

Wood's Auditor has not been involved in the negotiation of the Condition relating to the Audited Accounts and has not given any consent or assurances with regard to the satisfaction of that Condition. The Auditor will conduct its audit of Wood's financial statements in accordance with the requirements of the International Standards on Auditing and without regard to the requirements of the Conditions to the Acquisition (save to the extent that the Auditor is required to consider the Wood Board's assessment of the impact on the financial statements of a failure to satisfy any of the Conditions). The Condition relating to the Audited Accounts does not affect the scope of the audit or the Auditor's responsibility in relation to the audit. The Auditor does not accept or assume responsibility to anyone other than Wood and the Wood Shareholders as a body for its Audit Opinion or any contents thereof.

Wood Shareholders' attention is specifically drawn to the Conditions (which include the Exceptional Conditions) set out in Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) of this Document and to Part B of Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) which explains the above position and the implications of it in more detail.

In addition to the Exceptional Conditions, the Acquisition is subject to a number of other conditions and certain further terms set out in Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) of this Document including, among other things:

- (A) a resolution to approve the Scheme is passed at the Court Meeting or at any adjournment or postponement of such meeting by a majority in number of those Scheme Shareholders present and voting (and entitled to vote) in person or by proxy representing not less than 75 per cent. in value of the Scheme Shares voted at the Court Meeting;
- (B) the Special Resolutions being passed by the requisite majority of Wood Shareholders at the General Meeting (which will require the approval of Wood Shareholders representing at least 75 per cent. of the votes cast at the General Meeting either in person or by proxy);
- (C) the receipt of certain antitrust and other regulatory approvals as detailed in Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) of this Document;
- (D) the sanction of the Scheme by the Court (with or without modification, on terms agreed by Bidco and Wood);
- (E) a copy of the Court Order being delivered to the Registrar of Companies for registration;
- (F) the FY24 Balance Sheet having not been subject to any material adjustment as against the position shown in the Draft Balance Sheet (save as a result of matters that have been Disclosed);
- (G) certain amendments not having been made to, or waivers agreed in respect of, any Amended Wood Debt Facility, any Lender Waiver, the A&E Implementation Documents or the Lock Up Agreement without Sidara's consent; and
- (H) there being no enforcement of security or exercise of set-off rights in respect of any liabilities under the Amended Wood Debt Facilities and/or any Other Facility.

The Scheme will require approval by Scheme Shareholders at the Court Meeting and Wood Shareholders at the General Meeting and the sanction of the Court at the Sanction Hearing. The Meetings and the nature of the approvals required to be given at them are described in more detail in section 9 of this Part II (*Explanatory Statement*) above. Any Scheme Shareholder or person who considers that he or she has an interest in the Scheme and who is concerned that the Scheme may adversely affect him or her is entitled to attend the Sanction Hearing in person or through representation to support or oppose the sanctioning of the Scheme.

The Scheme can become Effective only if all Conditions to the Scheme, including shareholder approvals and the sanction of the Court, have been satisfied (or, where applicable, waived). The Scheme will become Effective upon a copy of the Court Order being delivered to the Registrar of Companies. This is currently expected to occur in the first half of 2026. Unless the Scheme becomes Effective by 11.59 p.m. on the Long Stop Date, the Scheme will not become Effective and the Acquisition will not proceed.

11. Offer-related arrangements

11.1 Confidentiality Agreement

Sidara and Wood entered into the Confidentiality Agreement on 26 February 2025 pursuant to which each of Sidara and Wood has undertaken to keep certain information relating to the Acquisition and to the other party confidential and not to disclose such information to third parties (except to certain permitted parties) for the purposes of evaluating the Acquisition, unless required by law or regulation. The confidentiality obligations of each party under the Confidentiality Agreement shall remain in place for a period of 24 months from the date of the Confidentiality Agreement, with certain exceptions. The Confidentiality Agreement also contains customary non-solicit and standstill provisions, in each case subject to customary carve-outs.

11.2 International Data Transfer Addendum

Wood and Sidara have entered into an International Data Transfer Addendum to the EU Commission Standard Contractual Clauses dated 9 May 2025 in connection with the possible sharing of certain personal data.

11.3 Clean Team Agreement

Wood and Sidara have entered into a Clean Team Agreement dated 3 March 2025 which sets out how confidential information that is competitively sensitive can be disclosed, used or shared between Wood's clean team individuals and/or external advisers retained by Wood and Sidara's clean team individuals and/or external advisers retained by Sidara for the purposes of due diligence, synergies evaluation, integration planning and regulatory clearance. Under the terms of the Clean Team Agreement, such commercially sensitive information must only be made available to the party receiving information through designated persons removed from day-to-day commercial or strategic operations and decisions and external professional advisers. The findings of such designated persons and external advisers may only be relayed to other employees, officers and directors of the receiving party in specified circumstances and subject to certain restrictions.

11.4 Lender Clean Team Side Letter

Wood and Sidara have entered into a side letter to the Clean Team Agreement dated 26 August 2025 which extends the provisions of the Clean Team Agreement to any confidential information that is competitively sensitive that is provided by Wood to Sidara pursuant to the terms of the Sidara Interim Funding Agreement.

11.5 Confidentiality and Joint Defence Agreement

Wood, Sidara and their respective external legal counsels have entered into a Confidentiality and Joint Defence Agreement dated 4 March 2025, the purpose of which is to ensure that the exchange and/or disclosure of certain materials, in particular those that relate to the antitrust and regulatory workstreams, only takes place between their respective external legal counsels and external regulatory experts, and does not diminish in any way the confidentiality of such materials and does not result in a waiver of privilege, right or immunity that might otherwise be available.

11.6 **Co-operation Agreement**

Pursuant to the Co-operation Agreement entered into between Sidara and Bidco (the “**Sidara Parties**”) and Wood:

- (A) the Sidara Parties have agreed to take or cause to be taken all required, necessary or advisable steps to, as promptly as reasonably practicable, obtain the clearances and authorisations necessary to satisfy the Antitrust Conditions and (subject to certain limited exceptions) the Regulatory Conditions;
- (B) the Sidara Parties have agreed to certain undertakings to co-operate in relation to such clearances and authorisations; and
- (C) Sidara agrees to procure the observance by Bidco of all of its obligations, commitments and undertakings under the Sidara Interim Funding Agreement.

The Co-operation Agreement can be terminated in certain circumstances, including if: (i) the Sidara Parties and Wood so agree in writing; (ii) the Wood Board withdraws, adversely modifies or adversely qualifies the recommendation provided in this Document; (iii) the Wood Board announces that it shall not convene the Court Meeting or the General Meeting or (in certain circumstances) that it does not intend to publish the Document; (iv) a competing proposal becomes effective or unconditional; (v) the Acquisition, with the permission of the Panel (where required), is withdrawn, terminated or lapses in accordance with its terms (subject to certain exceptions); (vi) any Condition is invoked by Bidco prior to the Long Stop Date (where such invocation has been permitted by the Panel); (vii) in certain circumstances if the Scheme is not approved at the Court Meeting, the Special Resolutions are not passed at the General Meeting, or the Court definitively refuses to sanction the Scheme or to grant the Court Order at the Sanction Hearing; or (viii) unless otherwise agreed by the parties in writing or required by the Panel, the Effective Date has not occurred by the Long Stop Date.

The Co-operation Agreement also records Wood’s and Bidco’s intentions to implement the Acquisition by way of the Scheme, subject to Bidco having the right to implement the Acquisition by way of an Offer in certain circumstances.

Pursuant to the terms of the Co-operation Agreement, Bidco undertakes that, where the Acquisition is being implemented by way of the Scheme, it will deliver a notice in writing to Wood on the Business Day prior to the Sanction Hearing confirming either: (i) the satisfaction or waiver of the Conditions (other than the Conditions set out in section 2(C) of Part A of Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) of this Document); or (ii) (if permitted by the Panel) that it intends to invoke one or more Conditions.

The Co-operation Agreement also contains provisions that shall apply in respect of the Wood Share Plans and certain other arrangements regarding employment matters and employee incentives.

11.7 **Sidara Interim Funding Agreement**

See section 10.1 of Part VII (*Additional Information on Wood, Sidara and Bidco*) of this Document for the details of the Sidara Interim Funding Agreement.

11.8 **Sidara Commitment Letter**

See section 10.1 of Part VII (*Additional Information on Wood, Sidara and Bidco*) of this Document for the details of the Sidara Commitment Letter.

12. **Amendment and Extension**

Wood entered into the Interim Facility on the date of the Rule 2.7 Announcement, pursuant to which certain of Wood’s existing lenders agreed to make available a secured interim term loan facility of \$60 million to Wood. The Interim Facility has now been fully drawn, with proceeds of the utilisation due to be received on 10 September 2025. Wood has also granted a comprehensive security package in favour of the lenders in respect of all amounts outstanding in connection with the Interim Facility (the “**Security Package**”). Further details of the Interim Facility are set out in section 10.1 of Part VII (*Additional Information on Wood, Sidara and Bidco*) of this Document.

In addition, Wood has agreed the terms of an extension of, and certain other amendments to, its existing committed debt facilities with all of its committed lenders and noteholders, and all of the Wood Group's primary uncommitted guarantee providers, which will involve:

- (A) the amendment of Wood's core existing debt facilities and extension of maturities under such instruments to October 2028; and
- (B) the availability of the New Money Facility and the Existing Guarantee Facility,

each of which will benefit from a security package which mirrors the Security Package in scope and terms (the "**A&E Security Package**").

The Amendment and Extension will also involve the maturity extension of certain of the Existing Bilateral Facilities, which will also receive the benefit of the A&E Security Package.

The Amendment and Extension will be implemented following the Meetings pursuant to the terms of a Lock Up Agreement which Wood has executed with all of its lenders under the Existing Wood Facilities. Pursuant to the terms of the Lock Up Agreement, prior to the Meetings (and subject to limited conditions set out in the Lock Up Agreement) an A&E Implementation Deed (which sets out the mechanical steps required to implement the Amendment and Extension) will be executed.

Under the terms of the A&E Implementation Deed, the Amendment and Extension will become effective following approval of the Acquisition by Wood Shareholders at the Meetings and satisfaction of certain customary conditions.

The documentation agreed in respect of the Amendment and Extension incorporates a pre-agreed mechanism pursuant to which the terms of Wood's definitive financing documentation will automatically become more restrictive on Wood, and maturities will be shortened to October 2027, if:

- (A) the Acquisition terminates (including because the Scheme Shareholders do not approve the Scheme at the Court Meeting, the Special Resolutions are not passed at the General Meeting, the Court refuses to sanction the Scheme or any other Condition is invoked by Bidco (with the consent of the Panel, if required));
- (B) Wood does not receive the Sidara Interim Funding following the Amendment and Extension becoming effective;
- (C) the Scheme is withdrawn, terminates or lapses in accordance with its terms (unless followed within five Business Days by a revised offer from Sidara to implement the Acquisition on substantially the same or improved terms and subject to no new conditions);
- (D) the Acquisition does not become Effective by the Long Stop Date; or
- (E) the Sidara Interim Funding Agreement or the Sidara Commitment Letter are terminated.

The mechanism described above may become effective at any time prior to completion of the Acquisition. This more restrictive regime will apply in the period between the Amendment and Extension becoming effecting until the Sidara Interim Funding is received.

As part of the Amendment and Extension, the temporary waivers provided under Wood's committed debt facilities (originally granted to 30 April 2025 and subsequently extended on several occasions, most recently to 31 August 2025) have been granted on a permanent basis under the Committed Debt Lock Up Agreement and will survive termination of the Committed Debt Lock Up Agreement (other than in circumstances where the Amendment and Extension does not become effective).

The Acquisition is conditional on (among other things) the Amended Wood Debt Facilities not being terminated and not being subject to certain further amendments without Sidara's consent. See section 10.1 of Part VII (*Additional Information on Wood, Sidara and Bidco*) of this Document for further details of the Lock Up Agreements and the Existing Wood Facilities, and section 11 of Part VII (*Additional Information on Wood, Sidara and Bidco*) for further details of the amendments agreed pursuant to the Amendment and Extension.

13. Cancellation of listing of Wood Shares

Wood Shares have been temporarily suspended from listing and from trading on the Main Market of the London Stock Exchange with effect from 7.30 a.m. on 1 May 2025 until the Audited Accounts are published. Following publication of its Audited Accounts, Wood intends to request that the FCA restore the listing and trading of Wood Shares.

Prior to the Scheme becoming Effective, it is intended that applications will be made to the London Stock Exchange to cancel trading in Wood Shares on the Main Market of the London Stock Exchange and to the FCA to cancel the listing of Wood Shares on the Official List, in each case with effect from or shortly following the Effective Date.

The last day of dealings in Wood Shares on the Main Market of the London Stock Exchange is expected to be the Business Day immediately prior to the Effective Date and no transfers will be registered after 6.00 p.m. on that date.

On the Effective Date, entitlements to Wood Shares held within the CREST system will be cancelled, and share certificates in respect of Wood Shares will cease to be valid.

It is also intended that, following the Effective Date, Wood will be re-registered as a private limited company.

14. Settlement

Subject to the Acquisition becoming Effective, settlement of the consideration to which any Wood Shareholder on the register of members as at the Scheme Record Time is entitled under the Scheme will be effected in the following manner:

14.1 *Wood Shares held in uncertificated form (that is, in CREST)*

Where, at the Scheme Record Time, a Scheme Shareholder holds Wood Shares in uncertificated form, as soon as practicable after the Effective Date, and in any event not more than 14 days after the Effective Date (unless the Panel consent otherwise), Bidco shall instruct, or procure the instruction of, Euroclear to create an assured payment obligation in respect of the consideration payable to the Scheme Shareholder in accordance with the CREST assured payment arrangements.

As from the Scheme Record Time, each holding of Scheme Shares credited to any stock account in CREST shall be disabled, and all Scheme Shares will be removed from CREST in due course.

Bidco reserves the right to pay all, or any part of, the cash consideration referred to above to all or any Scheme Shareholder(s) who hold Wood Shares in uncertificated form in the manner referred to in sub-section 14.2 below if, for reasons outside its reasonable control, it is not able to effect settlement in accordance with this section 14.1 or to do so would incur material additional costs.

14.2 *Wood Shares held in certificated form*

Where, at the Scheme Record Time, a Scheme Shareholder holds Wood Shares in uncertificated form, as soon as practicable after the Effective Date, and in any event not more than 14 days after the Effective Date (unless the Panel consent otherwise), Bidco shall settle the cash consideration payable to the relevant Scheme Shareholder:

- (A) by way of a cheque drawn on the branch of a UK clearing bank and despatched by first class post (or international standard post, if overseas) to the address appearing on the register of members of Wood at the Scheme Record Time (or, in the case of joint holders, to the address of that joint holder whose name stands first in the said register in respect of such joint holding); or
- (B) by such other method as may be approved by the Panel.

14.3 *General*

All documents and remittances sent to Wood Shareholders will be sent at the risk of the person(s) entitled thereto.

On the Effective Date, each certificate representing a holding of Scheme Shares will cease to be a valid document of title and should be destroyed or, at the request of Wood, delivered up to Wood, or to any person appointed by Wood to receive the same.

In accordance with the Scheme, as from the Scheme Record Time, Wood shall procure that each holding of Scheme Shares credited to any stock account in CREST shall be disabled. With effect from, or as soon as practicable after, the Effective Date, Wood shall procure that Euroclear is instructed to cancel the entitlements to Scheme Shares of holders of Scheme Shares in uncertificated form. Following cancellation of the entitlements to Scheme Shares of holders of Scheme Shares in uncertificated form, Wood shall procure that such entitlements to Scheme Shares are rematerialised.

All payments will be made in pounds Sterling. Payments made by cheque will be payable to the Scheme Shareholder(s) concerned, except that, in the case of joint holders, Bidco reserves the right to make such cheques payable to the joint holder whose name stands first in the register of members of the Company in respect of such holding at the Scheme Record Time. The encashment of any cheque or the creation of any assured payment obligation through CREST or otherwise, in each case in connection with the Scheme, shall be a complete discharge of Bidco's obligation under this Scheme to pay the monies represented thereby. None of Wood, Bidco or their respective agents or nominee(s) shall be responsible for any loss or delay in the transmission of cheques sent in this way, and such cheques shall be sent at the risk of the person or persons entitled thereto. For security reasons, any Scheme Shareholders who are recorded in the books of Wood's registrars, Equiniti, as "gone away" will not have a cheque issued to them unless and until they contact Equiniti, which they can do by contacting the Shareholder Helpline operated by Equiniti on +44 333-207-6535.

If any Scheme Shareholders have not encashed their cheques within six months of the Effective Date (including, but not limited to, any Scheme Shareholders who are recorded in the books of Wood's registrars, Equiniti, as "gone away" and have not had a cheque issued to them in accordance with the above), Bidco and Wood shall procure that the cash consideration due to such Scheme Shareholders under the Scheme shall be held by the Receiving Agent on trust for such Scheme Shareholders in a separate UK bank account established solely for that purpose for a period of at least 12 years from the Effective Date, and such Scheme Shareholders may claim the cash consideration due to them (net of any expenses and taxes) by written notice to the Receiving Agent in a form and with such evidence which Wood determines evidences their entitlement to such consideration at any time during the period of 12 years from the Effective Date. Bidco undertakes that neither it nor its nominee(s) will seek, require or accept repayment of the monies so held for the purposes detailed above prior to the first Business Day after the twelfth anniversary of the Effective Date or otherwise with the permission of the Court.

Subject to the completion of the relevant form(s) of transfer or other instrument(s) or instruction(s) of transfer as may be required in accordance with the Scheme and the payment of any UK stamp duty thereon, Wood shall make, or procure to be made, the appropriate entries in its register of members to reflect the transfer of the Scheme Shares to Bidco and/or such of its nominee(s) as agreed between Bidco and Wood.

Except with the consent of the Panel, settlement of the consideration to which any Wood Shareholder is entitled under the Scheme will be implemented in full in accordance with the terms of the Scheme free of any lien, right of set-off, counterclaim or other analogous right to which Bidco might otherwise be, or claim to be, entitled against such Wood Shareholder.

All mandates and other instructions given to Wood by Scheme Shareholders in force at the Scheme Record Time relating to Scheme Shares shall, as from the Effective Date, cease to be valid.

14.4 Wood Share Plans

In the case of Scheme Shares issued or transferred pursuant to the Wood Share Plans after the making of the Court Order and prior to the Scheme Record Time, the cash consideration due under the Scheme in respect of those Scheme Shares will be settled as soon as practicable after the Effective Date by such method as shall be determined by Wood (including, but not limited to, procuring that payments are made through payroll as soon as possible subject to the deduction of income taxes and social security contributions).

14.5 Dividends

If, on or after the date of the Rule 2.7 Announcement and prior to the Acquisition becoming Effective, any dividend and/or other distribution and/or other return of capital or value is announced, declared, made or paid or becomes payable in respect of the Wood Shares, Bidco reserves the right to reduce the consideration payable under the terms of the Acquisition for the Scheme Shares by an amount up to the aggregate amount of such dividend and/or distribution and/or other return of capital or value. In such circumstances, Wood Shareholders would be entitled to retain any such dividend, distribution and/or other return of capital or value. Any reduction of the consideration payable under the terms of the Acquisition by Bidco shall be the subject of an announcement and, for the avoidance of doubt, shall not be regarded as constituting any revision or variation of the Acquisition.

15. United Kingdom taxation

Your attention is drawn to Part VI (*United Kingdom Taxation*) of this Document, which summarises certain limited aspects of the UK taxation treatment of certain Wood Shareholders under the Scheme. This summary is intended as a general guide only, does not constitute tax advice and does not purport to be a complete analysis of all potential UK tax consequences of the Scheme. This summary relates only to the position of certain categories of Wood Shareholders (as explained further in Part VI (*United Kingdom Taxation*) of this Document). You are strongly advised to contact an appropriate independent professional adviser immediately to discuss the tax consequences of the Scheme on your particular circumstances, in particular if you are in any doubt about your own taxation position or you are subject to taxation in a jurisdiction other than the United Kingdom.

16. Overseas Shareholders

The release, publication or distribution of this Document and any accompanying documents (in whole or in part) in or into jurisdictions other than the United Kingdom may be restricted by law and therefore any persons who are subject to the laws and regulations of any jurisdiction other than the United Kingdom should inform themselves of, and observe, any applicable legal or regulatory requirements. Any failure to comply with such requirements may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable laws and regulations, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person.

The availability of the Acquisition to Wood Shareholders who are not resident in and citizens of the United Kingdom may be affected by the laws and regulations of the relevant jurisdictions in which they are located or of which they are citizens. Persons who are not resident in the United Kingdom should inform themselves of, and observe, any applicable legal or regulatory requirements of their jurisdictions. In particular, the ability of persons who are not resident in the United Kingdom to vote their Scheme Shares with respect to the Scheme at the Court Meeting, or to appoint another person as proxy to vote at the Court Meeting on their behalf, may be affected by the laws or regulations of the relevant jurisdictions in which they are located.

Unless otherwise determined by Sidara or required by the Code, and permitted by applicable law and regulation, the Acquisition shall not be made available (in whole or in part), directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would violate the laws or regulations in that jurisdiction and no person may vote in favour of the Scheme by any such use, means, instrumentality or from within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction. Copies of this Document and any documentation relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any Restricted Jurisdiction or any jurisdiction where to do so would constitute a violation of the laws of that jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction. Doing so may render invalid any related purported vote in respect of acceptance of the Acquisition. Any person (including, without limitation, any custodian, nominee and trustee) who would, or otherwise intends to, or who may have a contractual or legal obligation to, forward this Document and any other related document to any jurisdiction other than the United Kingdom should inform themselves of, and observe, any applicable legal or regulatory requirements of their jurisdiction.

If the Acquisition is implemented by way of an Offer (unless otherwise permitted by applicable law and regulation), the Offer may not be made directly or indirectly, in or into, or by the use of mails or any other

means or instrumentality (including, without limitation, facsimile, e-mail or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of any Restricted Jurisdiction and the Offer may not be capable of acceptance by any such use, means, instrumentality or facilities or from within any Restricted Jurisdiction.

Non-UK Holders should not be subject to UK taxation of chargeable gains in respect of the Scheme (and any loss should not be an allowable loss), however they may be subject to foreign taxation depending on their personal circumstances. No UK stamp duty or SDRT should generally be payable by Non-UK Holders on the transfer of their Wood Shares under the Scheme.

References above to “**Non-UK Holders**” are to Wood Shareholders who are not resident for tax purposes in the UK, have not within the past five years been resident for tax purposes in the UK and are not carrying on a trade, profession or vocation in the UK.

Overseas Shareholders should consult their own legal and tax advisers with respect to the legal and tax consequences of the Scheme.

17. Sanctioned Shareholders

If any Wood Shares are Sanctions Affected Shares: (a) no right, title or interest in any such Sanctions Affected Shares will be transferred to Bidco on the Effective Date where such a transfer would cause any person to violate Sanctions, or be exposed to a reasonable risk of being targeted as a Sanctioned Person; (b) any purported vote by or on behalf of any holder of any such Sanctions Affected Shares at the Court Meeting or the General Meeting will not be treated as valid where Sanctions require such vote to be so treated; (c) no holder of Sanctions Affected Shares will receive any cash consideration under the Acquisition on the Effective Date; and (d) under the terms of the Acquisition and the Scheme, subject to compliance with any Sanctions, with effect on and from the Effective Date, all rights attaching to any such Sanctions Affected Shares will cease to be exercisable until such time as the right, title or interest in such shares is transferred to Bidco.

Please refer to the Scheme in Part IV (*The Scheme of Arrangement*) of this Document for further details.

18. Further information

The terms of the Scheme are set out in full in Part IV (*The Scheme of Arrangement*) of this Document. Further information regarding Wood, Sidara and Bidco is set out in Part VII (*Additional Information on Wood, Sidara and Bidco*) of this Document. Documents published and available for inspection are listed in section 18 of Part VII (*Additional Information on Wood, Sidara and Bidco*) of this Document.

19. Action to be taken

19.1 Sending Forms of Proxy by post

Please complete and sign the Forms of Proxy in accordance with the instructions printed thereon and return them in the pre-paid envelope to Equiniti, Wood’s Registrar, by post to Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, United Kingdom, so as to be received as soon as possible and in any event no later than the relevant times set out below:

blue Form of Proxy for the Court Meeting	10.30 a.m. on 10 November 2025
yellow Form of Proxy for the General Meeting	10.45 a.m. on 10 November 2025

or, if in either case the Meeting is adjourned or postponed, the relevant Form of Proxy should be received no later than 48 hours (excluding any part of such 48-hour period falling on a non-working day) before the time fixed for the adjourned or postponed Meeting.

If the blue Form of Proxy in respect of the Court Meeting is not received by the relevant time, it may be: (i) scanned and emailed to Equiniti at the following email address: proxyvotes@equiniti.com; or (ii) presented in person to the Equiniti representative who will be present at the Court Meeting, any time prior to the commencement of the Court Meeting (or any adjournment or postponement thereof). However, if the yellow Form of Proxy for the General Meeting is not received by the relevant time, it will be invalid.

Forms of Proxy returned by email in circumstances other than as set out in the foregoing paragraph will not be accepted.

If you wish to appoint more than one proxy, you may photocopy the Forms of Proxy or request copies by contacting Equiniti, Wood's Registrar, through either of the following methods: (i) by calling on +44 333-207-6535 between 8.30 a.m. and 5.30 p.m. Monday to Friday (except public holidays in England and Wales); or (ii) by submitting a request in writing to Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, United Kingdom, in each case, stating your name, and the address to which the hard copy should be sent.

19.2 *Electronic appointment of proxies via Equiniti's online facility*

As an alternative to completing and returning the printed Forms of Proxy, proxies may be appointed electronically via Equiniti's online facility by logging on to the following website: www.shareview.co.uk and following the instructions therein. You will need to create an online portfolio using your Shareholder Reference Number printed on your Form of Proxy. Alternatively, if you have already registered with Equiniti's online portfolio service, Shareview, you can appoint your proxy electronically at www.shareview.co.uk by logging in with your username/ID and password. Full instructions are given on the website.

For an electronic proxy appointment to be valid, the appointment must be received by Equiniti no later than 48 hours (excluding any part of such 48-hour period falling on a non-working day) before the time fixed for the relevant Meeting or any adjournment or postponement thereof.

In the case of the Court Meeting only, if the electronic proxy appointment is not received by this time, the blue Form of Proxy may be: (i) scanned and emailed to Equiniti at the following email address: proxyvotes@equiniti.com; or (ii) presented in person to the Equiniti representative who will be present at the Court Meeting, any time prior to the commencement of the Court Meeting (or any adjournment or postponement thereof). However, if the electronic proxy appointment in respect of the General Meeting is not received by the relevant time, it will be invalid.

Forms of Proxy returned by email in circumstances other than as set out in the foregoing paragraph will not be accepted.

19.3 *Electronic appointment of proxies through Proxymity*

If you are an institutional investor, you may be able to appoint a proxy or proxies electronically for the Court Meeting and the General Meeting (and any of their respective adjournments or postponements) via the Proxymity platform. This process has been agreed by Wood and approved by Equiniti, Wood's Registrar. For further information regarding Proxymity, please visit <https://proxymity.io/>.

Before you can appoint a proxy via Proxymity, you must agree to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy on this platform. Proxymity will then contract with your underlying institutional account holder directly, in order to accept their voting instructions through the Proxymity platform.

For an electronic proxy appointment to be valid, your proxy must be received no later than 48 hours (excluding any part of such 48-hour period falling on a non-working day) before the time fixed for the relevant Meeting or any adjournment or postponement thereof.

In the case of the Court Meeting only, if the electronic proxy appointment is not received by this time, the blue Form of Proxy may be emailed to proxyvotes@equiniti.com at any time prior to the commencement of the Court Meeting (or any adjournment or postponement thereof). However, if the electronic proxy appointment in respect of the General Meeting is not received by the relevant time, it will be invalid.

19.4 *Electronic appointment of proxies through CREST*

If you hold Wood Shares in uncertificated form through CREST and wish to appoint a proxy or proxies for the Court Meeting or the General Meeting (or any of their respective adjournments or postponements) by using the CREST electronic proxy appointment service, you may do so by using the procedures described in the CREST Manual (please also refer to the accompanying notes to the notices of the Meetings set out in Part IX (*Notice of Court Meeting*) and Part X (*Notice of General Meeting*) of this Document). CREST personal members or other CREST sponsored members, and those CREST members who have appointed any voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the CREST Proxy Instruction must be properly authenticated in accordance with the specifications of Euroclear and must contain the information required for such instructions as described in the CREST Manual. The message (regardless of whether it constitutes the appointment of a proxy or an amendment to the instructions given to a previously appointed proxy) must, in order to be valid, be transmitted so as to be received by Equiniti (ID: RA19) no later than 48 hours (excluding any part of such 48-hour period falling on a non-working day) before the time fixed for the relevant Meeting or any adjournment or postponement thereof. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which Equiniti are able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

In the case of the Court Meeting only, if the CREST proxy appointment or instruction is not received by this time, the blue Form of Proxy may be: (i) scanned and emailed to Equiniti at the following email address: proxyvotes@equiniti.com; or (ii) presented in person to the Equiniti representative who will be present at the Court Meeting, any time prior to the commencement of the Court Meeting. However, if the electronic proxy appointment in respect of the General Meeting is not received by the relevant time, it will be invalid.

Forms of Proxy returned by email in circumstances other than as set out in the foregoing paragraph will not be accepted.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed any voting service provider(s), to procure that his/her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. For further information on the logistics of submitting messages in CREST, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

Wood may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the CREST Regulations.

19.5 Shareholder Helpline

If you have any questions about this Document, the Court Meeting or the General Meeting, or are in any doubt as to how to submit your proxies electronically or how to complete the Forms of Proxy, please contact the Shareholder Helpline operated by Equiniti, Wood's Registrar, on +44 333-207-6535. Please use the country code if calling from outside the UK. Lines are open between 8.30 a.m. and 5.30 p.m. Monday to Friday (except public holidays in England and Wales). Calls from outside the UK will be charged at the applicable international rate. Different charges may apply to calls from mobile telephones. Please note that calls may be monitored or recorded and Equiniti cannot provide advice on the merits of the Acquisition or the Scheme or give any financial, legal or tax advice. In addition to the helpline provided by Equiniti, Wood has engaged Georgeson to provide assistance to any Wood Shareholders who have questions about the procedure for voting their Wood Shares. Georgeson can be contacted at the following email address: woodgroup@georgeson.com.

Yours faithfully,

Jan Skarbek
for and on behalf of Europa Partners Limited

John Deans
for and on behalf of N.M. Rothschild & Sons Limited

Richard Perelman
for and on behalf of J.P. Morgan Cazenove

Tom Perry
for and on behalf of Morgan Stanley & Co. International plc

PART III

CONDITIONS TO THE IMPLEMENTATION OF THE SCHEME AND TO THE ACQUISITION

Part A: Conditions of the Scheme and the Acquisition

1. The Acquisition will be conditional on the Scheme becoming unconditional and becoming Effective, subject to the Code, by no later than 11.59 p.m. (London time) on the Long Stop Date.

2. Scheme Approval

The Scheme will be subject to the following conditions:

(A)

- (i) its approval by a majority in number representing not less than 75 per cent. in value of the Scheme Shareholders who are on the register of members of Wood at the Voting Record Time (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 or at any separate class meeting which may be required by the Court (as applicable) or at any adjournment of any such meeting; and
- (ii) the Court Meeting and any separate class meeting which may be required by the Court (or any adjournment of any such meeting) being held on or before 7 January 2026 (or such later date (if any) as Sidara and Wood may agree and, if required, the Court may allow);

(B)

- (i) the Special Resolutions being duly passed by the requisite majority or majorities at the General Meeting (or at any adjournment thereof); and
- (ii) the General Meeting being held on or before 7 January 2026 (or such later date (if any) as Sidara and Wood may agree and, if required, the Court may allow);

(C)

- (i) the sanction of the Scheme by the Court with or without modification (but subject to any such modification being acceptable to Bidco and Wood) and the delivery of a copy of the Court Order to the Registrar of Companies for registration; and
- (ii) the Sanction Hearing being held on or before the 22nd day after the expected date of the Sanction Hearing set out in this Document (or such later date (if any) as Bidco and Wood may agree and, if required, the Court may allow).

In addition, Sidara and Wood have agreed that, subject as stated in Part B below and to the requirements of the Panel, the Acquisition will be conditional on the following Conditions and, accordingly, the necessary actions to make the Scheme Effective will not be taken unless the following Conditions (as amended if appropriate) have been satisfied or, where relevant, waived:

3. Audited Accounts

- (A) On or before 31 October 2025 (or such later date as Sidara and Wood, each in their sole discretion, may agree in writing), Wood having made available on its website, or having announced publication via regulatory information service of, the Audited Accounts;
- (B) the Audit Opinion not being the subject of any Modified Opinion in relation to the FY24 Balance Sheet (notwithstanding whether the Audit Opinion contains any Modified Opinion, material uncertainty, limitation of scope or emphasis of matter in relation to any other aspect of the Audited Accounts (in each case, including but not limited to, the preparation of the Audited Accounts on a going concern basis)); and

- (C) the Draft Accounts having been prepared on a basis consistent with the Audited Accounts and the FY24 Balance Sheet having not been subject to any material adjustment as against the position shown in the Draft Balance Sheet as a result of matters that have not been Disclosed.

4. Amended Wood Debt Facilities

- (A) There having been no termination (other than by reason of a voluntary prepayment and/or cancellation in respect of the Interim Facility or the New Money Facility) of, and no acceleration having taken place in respect of, any Amended Wood Debt Facility with an outstanding principal amount of US\$20,000,000 or higher; and
- (B) no amendment having been made to, nor waiver agreed in respect of, any Amended Wood Debt Facility which has the effect of increasing pricing or altering repayment terms, tenor or the nature or scope of the guarantee and/or security granted in respect thereof by any member of the Wood Group, without Sidara's prior written consent.

5. Existing Wood Facilities are amended and extended

- (A) Until the A&E Effective Date, there having been no:
- (i) termination of the Lock Up Agreement, the A&E Implementation Deed and/or any Lender Waiver (to the extent such Lender Waiver is not incorporated into a Lock Up Agreement);
 - (ii) amendment to, or waiver agreed in respect of, any Lender Waiver without Sidara's prior written consent; or
 - (iii) amendment to, or waiver agreed in respect of, the Lock Up Agreement or the A&E Implementation Documents, which has the effect of increasing pricing or altering repayment terms, tenor or the nature or scope of the guarantee and/or security granted in respect thereof by any member of the Wood Group, without Sidara's prior written consent; and
- (B) the A&E Effective Date having occurred on or before 31 December 2025 (or such later date as Sidara and Wood, each in their sole discretion, may agree in writing).

6. No Security Enforcement

There being no enforcement of the security granted in connection with the Amended Wood Debt Facilities and/or any Other Facility, and no exercise of set-off rights (other than any set-off not constituting an Enforcement Action (as defined in the Intercreditor Agreement)) in respect of any liabilities under the Amended Wood Debt Facilities and/or any Other Facility, by one or more of the Secured Parties entitled to do so under the terms of the Intercreditor Agreement.

7. Antitrust

The Acquisition will be conditional upon the following Antitrust Conditions:

Angola

- (A) the approval, whether unconditional or conditional, of the Acquisition by the Angolan Competition Regulatory Authority, as required under Law 5/18 of 10 May 2018.

Australia

- (B) one of the following having occurred:
- (i) Sidara receives written notice in a form that satisfies the requirements of section 189(2)(a)(ii) of the Competition and Consumer Act 2010 (Cth) ("**CCA**") from the Australian Competition and Consumer Commission ("**ACCC**") between the date of the Rule 2.7 Announcement and 31 December 2025 indicating or confirming that the ACCC does not intend to conduct a public review, or does not intend to take action, intervene in or seek to prevent the Acquisition in relation to a contravention or possible contravention of section 50 of the CCA; or

- (ii) notification of the Acquisition has been finally considered in a way that satisfies the requirements of section 51ABF of the CCA and the Acquisition is not stayed having regard to section 51ABE of the CCA; or
- (iii) in the event that the ACCC makes a determination that the Acquisition must not be put into effect, Sidara having made an application under section 100C(1) of the CCA for review of the ACCC's determination by the Australian Competition Tribunal, a determination is made by the Australian Competition Tribunal under section 100N(1)(a) of the CCA that the Acquisition may be put into effect,

in each case either unconditionally or subject to conditions.

Botswana

- (C) the approval, whether conditional or unconditional, of the Acquisition by the Botswana Competition and Consumer Authority, as required under the Botswana Competition Act 4 of 2018.

Canada

- (D) Sidara having filed, or caused to be filed, with the Commissioner of Competition appointed under subsection 7(1) of the Competition Act (Canada) or any person designated to act on behalf of the Commissioner of Competition (collectively, the “**Commissioner**”) a request for an advance ruling certificate pursuant to section 102 of the Competition Act (Canada) and Sidara and Wood having filed, or caused to be filed, with the Commissioner their respective complete pre-merger notification forms pursuant to subsection 114(1) of the Competition Act (Canada), and any of the following having occurred:
 - (i) the Commissioner having issued (and not rescinded or amended) an advance ruling certificate under subsection 102(1) of the Competition Act (Canada) in respect of the Acquisition; or
 - (ii) the applicable waiting period under section 123 of the Competition Act (Canada) having expired or been terminated by the Commissioner or the obligation to make a pre-merger notification filing under Part IX of the Competition Act (Canada) having been waived by the Commissioner pursuant to section 113(c) of the Competition Act (Canada),

in both cases either unconditionally or subject to conditions.

Egypt

- (E) satisfaction of the mandatory pre-closing filing requirements of the Egyptian Competition Law no.3 of 2005, as amended, where the Acquisition meets the relevant threshold and/or requirements set out thereunder in the last certified consolidated financial statement, and the issuance by the Egyptian Competition Authority of the necessary clearances (whether conditionally or unconditionally).

Kuwait

- (F) to the extent required, the Kuwait Competition Protection Agency having issued a final written approval for the implementation of the Acquisition, whether such approval is issued unconditionally or if the approval imposes any obligations or requirements as a condition for such approval being issued.

Saudi Arabia

- (G) all necessary consents, approvals, waivers or clearances of the General Authority for Competition of the Kingdom of Saudi Arabia under any applicable merger control laws in the Kingdom of Saudi Arabia (from time to time in force) having been obtained with or without conditions, or such mandatory waiting and other necessary time periods (including extensions thereof), if any, having expired, lapsed or otherwise been terminated.

South Africa

- (H) the approval, whether conditional or unconditional, of the Acquisition by the South African Competition Commission, as required under the Competition Act 89 of 1998 (as amended).

Turkey

- (I) in relation to Turkey, any of the following having occurred: (i) the Turkish Competition Board having issued a decision pursuant to the Law on the Protection of Competition (Law No. 4054 dated 13 December 1994 as amended from time to time) (the “**Turkish Competition Law**”) and the Communiqué Concerning the Mergers and Acquisitions Calling for the Authorisation of the Competition Board (Communiqué No. 2010/4) (as amended) approving the Acquisition with or without conditions; or (ii) the statutory waiting period of 30 days specified in Article 10 of the Turkish Competition Law having expired without the Turkish Competition Authority responding or taking any action in relation to the Acquisition.

United Arab Emirates

- (J) all necessary consents, approvals, waivers, exemptions or clearances of the Competition Department of the Ministry of Economy of the United Arab Emirates under any applicable merger control laws in the United Arab Emirates (from time to time in force) having been obtained with or without conditions, or such mandatory waiting and other necessary time periods (including extensions thereof), if any, having expired, lapsed or otherwise been terminated.

United States

- (K) insofar as the Acquisition constitutes, or is deemed to constitute, a notifiable acquisition under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and the rules and regulations promulgated thereunder, and any successor to such statute, rules, or regulations (the “**HSR Act**”), the waiting period applicable to the consummation of the Acquisition under the HSR Act having expired or terminated, and any voluntary agreement between Sidara and/or Wood and the U.S. Federal Trade Commission or the U.S. Department of Justice pursuant to which Sidara and/or Wood has agreed not to consummate the Acquisition for any period of time is no longer in effect.

8. Regulatory

The Acquisition will be conditional upon the following Regulatory Conditions:

Canada

- (A) Sidara having submitted a notification under section 12 of the Investment Canada Act relating to the Acquisition to the Canadian Director of Investments and either of the following having occurred:
- (i) more than 45 days having elapsed from the date on which the notification with respect to the Acquisition sent by Sidara to the Director of Investments is certified complete pursuant to subsection 13(1) of the Investment Canada Act (or after the next day which is not considered a holiday under the Interpretation Act (Canada) following this 45-day period, if such 45-day period elapses on a day considered a holiday under the Interpretation Act (Canada)) without Sidara having received a notice from the Minister of Innovation, Science and Industry or his or her designate providing notice to Sidara under subsection 25.2(1) of the Investment Canada Act or indicating that an order has been made under 25.3(1) of the Investment Canada Act within the prescribed periods; or
 - (ii) if Sidara has received a notice under subsection 25.2(1) or an order under subsection 25.3(2) of the Investment Canada Act within the prescribed periods, Sidara having subsequently received (i) a notice referred to in sections 25.2(2)(a) or (b) of the Investment Canada Act, (ii) a notice referred to in section 25.3(3)(a) of the Investment Canada Act or (iii) a copy of an order under section 25.4(1)(b) authorising the Acquisition,

in each case either unconditionally or subject to conditions.

United Kingdom

- (B) a notification relating to the Acquisition having been made and accepted under the National Security and Investment Act 2021 (the “**NSI Act**”), and the Secretary of State responsible for decisions under the NSI Act in the Cabinet Office or in any other such government department as may be the case from time to time, having either: (i) notified Sidara that no further action will be taken in relation to the Acquisition, or (ii) if the Secretary of State issues a call-in in relation to the Acquisition pursuant to sections 1(1) and 14(8)(b) of the NSI Act; either the Secretary of State giving a final notification pursuant to section 26(1)(b) of the NSI Act confirming that no further action will be taken in relation to the call-in notice and the Acquisition under the NSI Act; or the Secretary of State making a final order pursuant to section 26(1)(a) of the NSI Act permitting the Acquisition to proceed either conditionally or unconditionally.

United States

- (C) the parties having jointly submitted a written notice under Subpart E of 31 C.F.R. Part 800 in respect of the Acquisition to the Committee on Foreign Investment in the United States (“**CFIUS**”) and either of the following having occurred (the “**CFIUS Clearance**”):
- (i) CFIUS having issued written notice to the parties that (a) CFIUS has concluded that the Acquisition is not a “covered transaction” subject to review under Section 721 of the Defense Production Act of 1950, as amended, including all implementing regulations thereof (the “**DPA**”), or (b) CFIUS has concluded all action under the DPA with respect to the Acquisition, and determined that there are no unresolved national security concerns with respect to the Acquisition; or
 - (ii) CFIUS having sent a report regarding the Acquisition to the President of the United States (the “**President**”), and either (a) the period under the DPA during which the President must announce a decision to take action to suspend or prohibit the Acquisition has expired without any such action being announced or taken, or (b) the President has announced a decision not to take any action to suspend or prohibit the Acquisition.
- (D) either of the following having occurred:
- (i) the parties having received written confirmation from the U.S. Department of Defense’s Defense Counterintelligence and Security Agency (“**DCSA**”), in accordance with the National Industrial Security Program Operating Manual as codified in 32 C.F.R Part 117, that any foreign ownership, control or influence (“**FOCI**”) resulting from the Acquisition can be mitigated such that the facility security clearance maintained by Wood Programs Inc will remain valid following the Acquisition; or
 - (ii) CFIUS Clearance shall have been obtained and DCSA shall not have indicated any objection to the form of FOCI mitigation under which Wood Programs Inc is operating at the time CFIUS Clearance is obtained.
- (E) to the extent required under relevant foreign direct investment laws, regulation or executive orders in Ireland, Romania and Spain, any of the following having occurred: the Relevant Authority having authorised the Acquisition, including by issuing a decision, declaration or other notice of approval (or having been deemed to issue such approval), whether conditional or unconditional, or having declined to open any or a further review, investigation or inquiry or confirming no further questions in relation to the Acquisition, or by the expiry of any relevant waiting or review periods or having confirmed that the Acquisition does not meet the legal criteria for mandatory investigation.

9. General Third Party clearances

- (A) The waiver (or non-exercise within any applicable time limits) by any Relevant Authority or any other body or person whatsoever in any jurisdiction (each a “**Third Party**”) of any termination right, right of pre-emption, first refusal or similar right (which is material in the context of the Wider Wood Group taken as a whole) arising as a result of or in connection with the Acquisition including, without limitation, its implementation and financing or the proposed direct or indirect acquisition of any shares or other securities in, or control or management of, Wood by Sidara or any member of the Wider Sidara Group.

- (B) Other than in respect of or in connection with the Conditions set out in sections 7 (*Antitrust*) and 8 (*Regulatory*), all necessary filings or applications having been made in connection with the Acquisition and all statutory or regulatory obligations in any jurisdiction having been complied with in connection with the Acquisition or the acquisition by any member of the Wider Sidara Group of any shares or other securities in, or control of, Wood and all authorisations, orders, grants, recognitions, determinations, confirmations, consents, licences, clearances, permissions, exemptions and approvals reasonably deemed necessary or appropriate by Sidara or any member of the Wider Sidara Group for or in respect of the Acquisition including without limitation, its implementation and financing or the proposed direct or indirect acquisition of any shares or other securities in, or control of, Wood or any member of the Wider Wood Group by any member of the Wider Sidara Group having been obtained in terms and in a form reasonably satisfactory to Sidara from all appropriate Third Parties or persons with whom any member of the Wider Wood Group has entered into contractual arrangements and all such material authorisations, orders, grants, recognitions, determinations, confirmations, consents, licences, clearances, permissions, exemptions and approvals necessary or appropriate to carry on the business of any member of the Wider Wood Group which are material in the context of the Sidara Group or the Wood Group as a whole or for or in respect of the Acquisition, including (without limitation) its implementation or financing remaining in full force and effect and all filings necessary for such purpose having been made and there being no notice or intimation of any intention to revoke or not to renew any of the same at the time at which the Acquisition becomes otherwise unconditional and all necessary statutory or regulatory obligations in any jurisdiction having been complied with.
- (C) No Third Party having given notice of a decision to take, institute, implement or threaten any action, proceeding, suit, investigation, enquiry or reference, or having enacted, made or proposed any statute, regulation, decision or order, or change to published practice or having taken any other steps, and there not continuing to be outstanding any statute, regulation, decision or order, which in each case would or might reasonably be expected to:
- (i) require, prevent or materially delay the divestiture, or materially alter the terms envisaged for any proposed divestiture by any member of the Wider Sidara Group or any member of the Wider Wood Group of all or any portion of their respective businesses, assets or property or impose any limitation on the ability of any of them to conduct their respective businesses (or any of them) or to own (or in the case of the Wider Sidara Group businesses, control or manage) any of their respective assets or properties or any part thereof which, in any such case, is material in the context of the Wider Sidara Group or the Wider Wood Group in either case taken as a whole;
 - (ii) require, prevent or materially delay, or materially alter the terms envisaged for, any divestiture by any member of the Wider Sidara Group of any shares or other securities in Wood;
 - (iii) impose any material limitation on, or result in a material delay in, the ability of any member of the Wider Sidara Group directly or indirectly to acquire or to hold or to exercise effectively, directly or indirectly, all or any rights of ownership in respect of shares or loans or securities convertible into shares or any other securities (or the equivalent) in any member of the Wider Wood Group or the Wider Sidara Group to exercise voting or management control over any such member;
 - (iv) otherwise adversely affect the business, assets, profits or prospects of any member of the Wider Sidara Group or of any member of the Wider Wood Group to an extent which is material in the context of the Wider Sidara Group or the Wider Wood Group in either case taken as a whole;
 - (v) make the Acquisition or its implementation or the acquisition or proposed acquisition by Bidco or any member of the Wider Sidara Group of any shares or other securities in, or control of Wood void, illegal, and/or unenforceable under the laws of any relevant jurisdiction, or otherwise, directly or indirectly, restrain, restrict, prohibit or delay the same, or impose additional conditions or obligations with respect thereto, or otherwise challenge or interfere therewith;

- (vi) require (save as envisaged in the Acquisition or sections 974 to 991 (inclusive) of the Companies Act) any member of the Wider Sidara Group or the Wider Wood Group to offer to acquire any shares or other securities (or the equivalent) or interest in any member of the Wider Wood Group or the Wider Sidara Group owned by any third party; or
- (vii) impose any limitation on the ability of any member of the Wider Sidara Group to integrate or co-ordinate its business, or any part of it, with the businesses or any part of the businesses of any other member of the Wider Wood Group which is adverse to and material in the context of the Wider Wood Group or the Wider Sidara Group, in each case taken as a whole,

and all applicable waiting and other time periods (including any extensions thereof) during which any such Third Party could institute, implement or threaten any action, proceeding, suit, investigation, enquiry or reference or any other step under the laws of any jurisdiction in respect of the Acquisition or the acquisition or proposed acquisition of any Wood Shares having expired, lapsed or been terminated.

10. Certain matters arising as a result of any arrangement, agreement, etc.

Except as Disclosed, there being no provision of any agreement, arrangement, licence, permit or other instrument to which any member of the Wider Wood Group is a party or by or to which any such member or any of its assets are or may be bound, entitled or subject, which, in each case as a consequence of the Acquisition or the proposed acquisition of any shares or other securities (or equivalent) in Wood or because of a change in the control or management of Wood or otherwise, would or would reasonably be expected to result in (in each case to an extent which is or would be material and adverse in the context of the Wider Wood Group):

- (A) any monies borrowed by or any other indebtedness or liabilities (actual or contingent) of, or grant available to any such member, being or becoming repayable or capable of being declared repayable immediately or earlier than their or its stated maturity date or repayment date or the ability of any such member to borrow monies or incur any indebtedness being withdrawn or inhibited or being capable of becoming or being withdrawn or inhibited;
- (B) any such agreement, arrangement, licence, permit or instrument or the rights, liabilities, obligations or interests of any such member thereunder being terminated or adversely modified or affected or any onerous obligation or liability arising or any adverse action being taken or arising thereunder;
- (C) any assets or interests of any such member being or failing to be disposed of or charged or ceasing to be available to any such member or any right arising under which any such asset or interest could be required to be disposed of or charged or could cease to be available to any such member other than in the ordinary course of business;
- (D) other than in the ordinary course of business, the creation or enforcement of any mortgage, charge or other security interest over the whole or any part of the business, property, assets or interest of any such member or any such mortgage, charge or other security interest (whenever arising or having arisen) becoming enforceable;
- (E) the rights, liabilities, obligations or interests of any such member in, or the business of any such member with, any person, firm, company or body (or any arrangement or arrangements relating to any such interest or business) being terminated, adversely modified or affected;
- (F) the value of any such member or its financial or trading position or prospects being prejudiced or adversely affected;
- (G) any such member ceasing to be able to carry on business under any name under which it presently does so; or
- (H) the creation or acceleration of any material liability, actual or contingent, by any such member (including any material tax liability or any obligation to obtain or acquire any material authorisation, notice, waiver, concession, agreement or exemption from any Third Party or any person) other than trade creditors or other liabilities incurred in the ordinary course of business or in connection with the Acquisition,

and no event having occurred which, under any provision of any agreement, arrangement, licence, permit or other instrument to which any member of the Wider Wood Group is a party or by or to which any such member or any of its assets may be bound, entitled or subject, would or might reasonably be expected to result in any of the events or circumstances as are referred to in paragraphs (A) to (H) of this Condition to an extent which is material and adverse in the context of the Wider Wood Group taken as a whole.

11. Certain events occurring since Last Accounts Date

Except as Disclosed, no member of the Wider Wood Group having, since the Last Accounts Date:

- (A) save as between Wood and wholly owned subsidiaries of Wood or for Wood Shares issued under or pursuant to the exercise of options and vesting of awards granted under or in connection with the Wood Share Plans in the ordinary course, issued or agreed to issue, authorised or proposed the issue of additional shares of any class;
- (B) save as between Wood and wholly owned subsidiaries of Wood for the grant of options and awards and other rights under or in connection with the Scheme Shares in the ordinary course, issued, or agreed to issue, authorised or proposed the issue of securities convertible into shares of any class or rights, warrants or options to subscribe for, or acquire, any such shares or convertible securities;
- (C) other than to another member of the Wider Wood Group, sold (or agreed to transfer or sell) any treasury shares;
- (D) other than to another member of the Wood Group, before completion of the Acquisition, recommended, declared, paid or made or proposed to recommend, declare, pay or make any bonus issue, dividend or other distribution whether payable in cash or otherwise;
- (E) save for intra-Wood Group transactions, authorised, implemented or announced any merger or demerger with any body corporate or acquired or disposed of or transferred, mortgaged or charged or created any security interest over any assets or any right, title or interest in any asset (including shares and trade investments) or authorised or proposed or announced any intention to propose any merger, demerger, acquisition or disposal, transfer, mortgage, charge or security interest, in each case, other than in the ordinary course of business and, in each case, to the extent which is material in the context of the Wider Wood Group taken as a whole;
- (F) save for intra-Wood Group transactions, made or authorised or proposed or announced an intention to propose any material change in its loan capital to an extent which is material and adverse in the context of the Wider Wood Group taken as a whole;
- (G) save for intra-Wood Group transactions or in the ordinary course of business, issued, authorised or proposed the issue of, or made any change in or to, any debentures, incurred or increased any indebtedness or become subject to any liability (actual or contingent) which is material in the context of the Wider Wood Group taken as a whole;
- (H) purchased, redeemed or repaid or announced any proposal to purchase, redeem or repay any of its own shares or other securities or reduced or, save in respect to the matters mentioned in paragraph (A) or (B) above, made any other change to any part of its share capital, in each case, to the extent which is material in the context of the Wider Wood Group taken as a whole;
- (I) except for intra-Wood Group transactions, implemented, or authorised, proposed or announced its intention to implement, any reconstruction, merger, demerger, amalgamation, scheme, commitment or other transaction or arrangement otherwise than in the ordinary course of business and to an extent which is material and adverse in the context of the Wider Wood Group taken as a whole;
- (J) entered into or varied or authorised, proposed or announced its intention to enter into or vary any contract, transaction or commitment (whether in respect of capital expenditure or otherwise) which is of a long-term, onerous or unusual nature or magnitude or which is or is reasonably likely to be restrictive on the businesses of any member of the Wider Wood Group or the Wider Sidara Group or which involves an obligation of such a nature or magnitude or which is other than in the

ordinary course of business and which, in any such case, has a material adverse effect on the Wider Wood Group taken as a whole;

- (K) been unable, or admitted in writing that it is unable, to pay its debts as they fall due or having stopped or suspended (or threatened to stop or suspend) payment of its debts generally or ceased or threatened to cease carrying on all or a substantial part of its business, which, in any such case, is material in the context of the Wider Wood Group taken as a whole;
- (L) taken any corporate action or steps or had any legal proceedings started or threatened against it in relation to the suspension of payments, a moratorium of any indebtedness, its winding-up (voluntary or otherwise), dissolution or reorganisation or for the appointment of a receiver, administrative receiver, administrator, manager, trustee or similar officer of all or any of its assets or revenues or any analogous proceedings in any jurisdiction or appointed any analogous person in any jurisdiction or had any such person appointed to the extent which is material in the context of the Wider Wood Group taken as a whole;
- (M) commenced negotiations with any of its creditors or taken any step with a view to rescheduling or restructuring any of its indebtedness or entered into a composition, compromise, assignment or arrangement with any of its creditors whether by way of a voluntary arrangement, scheme of arrangement, deed of compromise or otherwise to the extent which is material and adverse in the context of the Wider Wood Group taken as a whole;
- (N) waived, settled or compromised any claim (otherwise than in the ordinary course of business), which is material in the context of the Wider Wood Group taken as a whole;
- (O) entered into, varied or authorised any material agreement, transaction, arrangement or commitment (whether in respect of capital expenditure or otherwise) which:
 - (i) is of a long-term, onerous or unusual nature or magnitude or which is reasonably likely to involve an obligation of such nature or magnitude (save in the ordinary course of business); or
 - (ii) is likely to materially restrict the business of any member of the Wider Wood Group other than of a nature and to an extent which is normal in the context of the business concerned,and, in either case, which is or would reasonably be expected to be material and adverse in the context of the Wider Wood Group taken as a whole;
- (P) entered into any contract, commitment, arrangement or agreement otherwise than in the ordinary course of business or passed any resolution or made any offer (which remains open for acceptance) with respect to or announced any intention to, or to propose to, effect any of the transactions, matters or events referred to in this Condition and which is material in the context of the Wider Wood Group taken as a whole;
- (Q) other than in connection with the Scheme, made any alteration to its constitutional documents which is material in the context of the Acquisition;
- (R) made or agreed or consented to any material change to:
 - (i) the terms of the trust deeds constituting the pension scheme(s) established by any member of the Wider Wood Group for its directors, employees or their dependents;
 - (ii) the contributions payable to any such scheme(s) or to the benefits which accrue or to the pensions which are payable thereunder;
 - (iii) the basis on which qualification for, or accrual or entitlement to, such benefits or pensions are calculated or determined; or
 - (iv) the basis upon which the liabilities (including pensions) of such pension schemes are funded, valued or made,

in each case, which has an effect that is material in the context of the Wider Wood Group taken as a whole;

- (S) proposed, agreed to provide or modified the terms of any of the Wood Share Plans or other benefit constituting a material change relating to the employment or termination of employment of a material category of persons employed by the Wider Wood Group or which constitutes a material change to the terms or conditions of employment of any Senior Employee of the Wider Wood Group, save in accordance with the terms of the Acquisition or as agreed by the Panel (if required) and by Bidco;
- (T) other than with the consent of Sidara, taken (or agreed or proposed to take) any action which requires, or would require, the consent of the Panel or the approval of Wood Shareholders in a general meeting in accordance with, or as contemplated by, Rule 21.1 of the Code; or
- (U) entered into or varied in a material way the terms of any contract, agreement or arrangement with any of its directors or senior executives of any member of the Wider Wood Group which is material and adverse in the context of the Wood Group as a whole.

12. No adverse change, litigation or regulatory enquiry

Except as Disclosed, since the Last Accounts Date:

- (A) no adverse change or deterioration having occurred in the business, assets, financial or trading position or profits or prospects or operational performance of any member of the Wider Wood Group which, in any such case, is material in the context of the Wider Wood Group taken as a whole;
- (B) other than as a result of or in connection with the Acquisition, no litigation, arbitration proceedings, prosecution or other legal proceedings to which any member of the Wider Wood Group is or may become a party (whether as a plaintiff, defendant or otherwise) and no enquiry or investigation by any Third Party against or in respect of any member of the Wider Wood Group having been instituted, announced, implemented or threatened by or against or remaining outstanding in respect of any member of the Wider Wood Group which in any such case has had or might reasonably be expected to have a material adverse effect on the Wider Wood Group taken as a whole or in the context of the Acquisition;
- (C) no contingent or other liability of any member of the Wider Wood Group having arisen or become apparent to Bidco or materially increased which has had or might reasonably be expected to have a material adverse effect on the Wider Wood Group, taken as a whole or in the context of the Acquisition;
- (D) other than as a result of or in connection with the Acquisition, no enquiry or investigation by, or complaint or reference to, any Third Party having been threatened, announced, implemented, instituted by or remaining outstanding against or in respect of any member of the Wider Wood Group which in any case would reasonably be expected to have an adverse effect that is material in the context of the Wider Wood Group taken as a whole;
- (E) no member of the Wider Wood Group having conducted its business in breach of any applicable laws and regulations which in any case is material in the context of the Wider Wood Group taken as a whole; and
- (F) no steps having been taken which are likely to result in the withdrawal, cancellation, termination or modification of any licence or permit held by any member of the Wider Wood Group which is necessary for the proper carrying on of its business.

13. No discovery of certain matters

(A) Except as Disclosed, Sidara not having discovered:

- (i) that any financial, business or other information concerning the Wider Wood Group as contained in the information publicly disclosed at any time by or on behalf of any member of the Wider Wood Group is materially misleading, contains a material misrepresentation of fact or omits to state a fact necessary to make that information not misleading and which was not subsequently corrected before the date of the Rule 2.7 Announcement by disclosure either publicly or otherwise to Sidara or its professional advisers, in each case, to the extent which is material in the context of the Wider Wood Group taken as a whole;

- (ii) that any member of the Wider Wood Group is subject to any liability (actual or contingent) which is not disclosed in the annual report and accounts of Wood for the financial year ended 31 December 2023, in each case, which is material in the context of the Wider Wood Group taken as a whole;
- (iii) any information which affects the import of any information disclosed at any time by or on behalf of any member of the Wider Wood Group and which is material in the context of the Wider Wood Group taken as a whole;
- (iv) that any past or present member of the Wider Wood Group has failed to comply with any and/or all applicable legislation or regulation, of any jurisdiction with regard to the use, treatment, handling, storage, carriage, disposal, spillage, release, discharge, leak or emission of any waste or hazardous substance or any substance likely to impair the environment or harm human health or animal health or otherwise relating to environmental matters or the health and safety of humans, or that there has otherwise been any such use, treatment, handling, storage, carriage, disposal, spillage, release, discharge, leak or emission (whether or not the same constituted a non-compliance by any person with any such legislation or regulations, and wherever the same may have taken place) any of which storage, carriage, disposal, spillage, release, discharge, leak or emission would be likely to give rise to any liability (actual or contingent) or cost on the part of any member of the Wider Wood Group and which is material in the context of the Wider Wood Group taken as a whole;
- (v) that there is, or is likely to be, for any reason whatsoever, any liability (actual or contingent) of any past or present member of the Wider Wood Group to make good, remediate, repair, reinstate or clean up any property or any controlled waters now or previously owned, occupied, operated or made use of or controlled by any such past or present member of the Wider Wood Group (or on its behalf) or by any person for which a member of the Wider Wood Group is or has been responsible, or in which any such member may have or previously have had or be deemed to have had an interest, under any environmental legislation, regulation, notice, circular or order of any Third Party and which is material in the context of the Wider Wood Group taken as a whole; or
- (vi) circumstances exist (whether as a result of the making of the Acquisition or otherwise) which would be reasonably likely to lead to any Third Party instituting, or whereby any member of the Wider Sidara Group or any present or past member of the Wider Wood Group would be likely to be required to institute, an environmental audit or take any other steps which would in any such case be reasonably likely to result in any liability (whether actual or contingent) to improve, modify existing or install new plant, machinery or equipment or carry out changes in the processes currently carried out or make good, remediate, repair, re-instate or clean up any land or other asset currently or previously owned, occupied or made use of by any past or present member of the Wider Wood Group (or on its behalf) or by any person for which a member of the Wider Wood Group is or has been responsible, or in which any such member may have or previously have had or be deemed to have had an interest which is material in the context of the Wider Wood Group taken as a whole; or
- (vii) circumstances exist whereby a person or class of persons would be likely to have any claim or claims in respect of any product or process of manufacture or materials used therein currently or previously manufactured, sold or carried out by any past or present member of the Wider Wood Group where such claim or claims would be likely to materially and adversely affect any member of the Wider Wood Group and which is material in the context of the Wider Wood Group taken as a whole.

14. Anti-corruption, economic sanctions, criminal property and money laundering

Save as Disclosed, Sidara not having discovered that:

- (A) (i) any past or present member, director, officer or employee of the Wider Wood Group is or has at any time engaged in any activity, practice or conduct which would constitute an offence under the Bribery Act 2010, the U.S. Foreign Corrupt Practices Act of 1977 or any other applicable

anti-corruption or anti-bribery law, rule or regulation or any other applicable law, rule or regulation concerning improper payments or kickbacks; or (ii) any person that performs or has performed services for or on behalf of the Wider Wood Group is or has at any time engaged in any activity, practice or conduct in connection with the performance of such services which would constitute an offence under the Bribery Act 2010, the U.S. Foreign Corrupt Practices Act of 1977 or any other applicable anti-corruption legislation or anti-bribery law, rule or regulation or any other applicable law, rule or regulation concerning improper payments or kickbacks;

- (B) any asset of any member of the Wider Wood Group constitutes criminal property as defined by section 340(3) of the Proceeds of Crime Act 2002 (but disregarding paragraph (b) of that definition) or proceeds of crime under any other applicable law, rule or regulation concerning money laundering or proceeds of crime or any member of the Wider Wood Group is found to have engaged in activities constituting money laundering under any applicable law, rule or regulation concerning money laundering, to an extent which is material in the context of the Wider Wood Group;
- (C) any past or present member, director, officer or employee of the Wood Group, or any other person for whom any such person may be liable or responsible, is or has engaged in any conduct which would violate applicable economic sanctions or dealt with, made any investments in, made any funds or assets available to or received any funds or assets from: (i) any government, entity or individual in respect of which U.S., UK or European Union persons, or persons operating in those territories, are prohibited from engaging in activities or doing business, or from receiving or making available funds or economic resources, by U.S., UK or European Union laws or regulations, including the economic sanctions administered by the United States Office of Foreign Assets Control, or HMRC; or (ii) any government, entity or individual targeted by any of the economic sanctions of the United Nations, the U.S., the UK, the European Union or any of its member states;
- (D) any past or present member, director, officer or employee of the Wider Wood Group, or any other person for whom any such person may be liable or responsible:
 - (i) has engaged in conduct which would violate any relevant anti-terrorism laws, rules, or regulations, including but not limited to the U.S. Anti-Terrorism Act;
 - (ii) has engaged in conduct which would violate any relevant anti-boycott law, rule or regulation or any applicable export controls, including but not limited to the Export Administration Regulations administered and enforced by the U.S. Department of Commerce or the International Traffic in Arms Regulations administered and enforced by the U.S. Department of State;
 - (iii) has engaged in conduct which would violate any relevant laws, rules, or regulations concerning human rights, including but not limited to any law, rule or regulation concerning false imprisonment, torture or other cruel and unusual punishment, or child labour; or
 - (iv) is debarred or otherwise rendered ineligible to bid for or to perform contracts for or with any Relevant Authority or found to have violated any applicable law, rule or regulation concerning government contracting or public procurement; or
- (E) any member of the Wider Wood Group is or has been engaged in any transaction which would cause Bidco or Sidara to be in breach of any law or regulation upon its acquisition of Wood, including but not limited to the economic sanctions of the United States Office of Foreign Assets Control, or HMRC in the UK, or any government, entity or individual targeted by any of the economic sanctions of the United Nations, the U.S., the European Union or any other Relevant Authority.

Part B: Waiver and Invocation of the Conditions

1. Subject to the requirements of the Panel in accordance with the Code, Bidco reserves the right in its sole discretion to waive, in whole or in part, all or any of the Conditions in Part A of this Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*), except for Conditions 1 (*Conditions To The Acquisition*), 2 (*Scheme Approval*), 3(A) and 3(B) (*Audited Accounts*), 4(A) (*Amended Wood Debt Facilities*), 5(A)(i) and 5(B) (*Existing Wood Facilities are amended and extended*) which in each case cannot be waived and which, if not satisfied, will automatically cause the Acquisition to lapse. The deadlines in any of Conditions 2(A)(ii), 2(B)(ii) and 2(C)(ii) (*Scheme Approval*), 3(A) (*Audited Accounts*) and 5(B) (*Existing Wood Facilities are amended and extended*) may be extended to such later date as Wood and Bidco may agree (with the Panel's consent and approval of the Court, if such consent and/or approval is required). If any of Conditions 1 (*Conditions To The Acquisition*), 2(A)(ii), 2(B)(ii) or 2(C)(ii) (*Scheme Approval*), 3(A) (*Audited Accounts*) or 5(B) (*Existing Wood Facilities are amended and extended*) is not satisfied by the relevant deadline specified in the relevant Condition, Bidco shall make an announcement by 8.00 a.m. (London time) on the Business Day following such deadline confirming whether: (i) Bidco has extended the relevant deadline; (ii) subject to section 3 below, it has invoked, or sought the consent of the Panel to invoke, the relevant Condition (if such Condition is subject to Rule 13.5(a) of the Code), or (iii) the Acquisition has automatically lapsed (if the Condition is not subject to Rule 13.5(a) of the Code).
2. Bidco shall be under no obligation to waive (if capable of waiver), to determine to be or remain satisfied or to treat as satisfied any of the Conditions 1 (*Conditions To The Acquisition*) to 14 (*Anti-corruption, economic sanctions, criminal property and money laundering*) (inclusive) by a date or time earlier than the latest date and time specified above for the fulfilment of the relevant Condition notwithstanding that the other Conditions to the Acquisition may at such earlier date have been waived or fulfilled and that there are at such earlier date no circumstances indicating that any of such Conditions may not be capable of fulfilment.
3. Subject to paragraph 4 below, under Rule 13.5(a) of the Code, Bidco may only invoke a Condition so as to cause the Acquisition not to proceed, to lapse or to be withdrawn with the consent of the Panel. The Panel will normally only give its consent if the circumstances which give rise to the right to invoke the Condition are of material significance to Bidco in the context of the Acquisition. This will be judged by reference to the facts of each case at the time that the relevant circumstances arise.
4. Each of Conditions 1 (*Conditions To The Acquisition*), 2 (*Scheme Approval*), 3(A) and 3(B) (*Audited Accounts*), 4(A) (*Amended Wood Debt Facilities*) and 5(A)(i) and 5(B) (*Existing Wood Facilities are amended and extended*) (and any Offer acceptance condition adopted on the basis specified in Part C of this Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*)) will not be subject to Rule 13.5(a) of the Code. If any of the above Conditions is not satisfied, the Acquisition will automatically lapse.
5. Any Condition that is subject to Rule 13.5(a) of the Code may be waived by Bidco. Each of Conditions 1 (*Conditions To The Acquisition*), 2 (*Scheme Approval*), 3(A) and 3(B) (*Audited Accounts*), 4(A) (*Amended Wood Debt Facilities*) and 5(A)(i) and 5(B) (*Existing Wood Facilities are amended and extended*) cannot be waived by either Bidco or Wood and the Acquisition will automatically lapse if any of these Conditions is not satisfied.
6. The Acquisition will not become Effective unless the Conditions have been fulfilled or (to the extent capable of waiver) waived or, where appropriate, have been determined by Bidco to be or remain satisfied by no later than the Long Stop Date.
7. Each of the Conditions shall be regarded as a separate Condition and shall not be limited by reference to any other Condition.

Part C: Implementation by way of Offer

1. Subject to obtaining the consent of the Panel and where permitted pursuant to the terms of the Co-operation Agreement (while the Co-operation Agreement is continuing), Bidco reserves the right to elect to implement the Acquisition by way of an Offer as an alternative to the Scheme. In such event, such Offer will be implemented on the same terms and conditions, so far as applicable, as those which would apply to the Scheme subject to appropriate amendments to reflect the change in method of effecting the Offer, including (without limitation), with the consent of the Panel, the inclusion of an acceptance condition set at 90 per cent. of Wood Shares to which the Offer relates (or such lesser percentage as may be agreed after consultation with the Panel (if necessary)), being in any case more than 50 per cent. of the voting rights normally exercisable at a general meeting of Wood, and provided that such acceptance condition shall not be capable of being satisfied until all other conditions have been satisfied or waived.

Part D: Certain further terms of the Acquisition

1. If Bidco is required by the Panel to make an offer for Wood Shares under a mandatory offer for Wood under Rule 9 of the Code, Bidco may make such alterations to the above Conditions as are necessary to comply with Rule 9 of the Code.
2. The availability of the Acquisition to persons not resident in the UK may be affected by the laws of the relevant jurisdiction. Persons who are not resident in the UK should inform themselves about, and observe, any applicable requirements. Wood Shareholders who are in any doubt about such matters should consult an appropriate independent professional adviser in the relevant jurisdiction without delay and observe any applicable requirements.
3. Wood Shares will be acquired by Bidco fully paid and free from all liens, equitable interests, charges, encumbrances, rights of pre-emption and any other third party rights or interests whatsoever.
4. If any dividend, other distribution or return of capital is announced, declared, made, payable or paid in respect of Wood Shares on or after the date of this Document and before the Effective Date, Note 4(b) on Rule 2.5 of the Code applies and Bidco will be required to reduce the consideration payable in respect of each Wood Share by the amount of all or part of any such dividend, other distribution or return of capital, in which case any reference in this Document to the consideration payable under the terms of the Acquisition will be deemed to be a reference to the consideration as so reduced. If Bidco makes such a reduction in respect of a dividend, other distribution or return of capital, Wood Shareholders will be entitled to receive and retain that dividend, other distribution or return of capital. Any reduction of the consideration payable under the terms of the Acquisition by Sidara and/or Bidco shall be the subject of an announcement and, for the avoidance of doubt, shall not be regarded as constituting any revision or variation of the Acquisition.
5. The Scheme and the Forms of Proxy are governed by Scots law and are subject to the jurisdiction of the Court. This Document has been prepared in accordance with and for the purpose of complying with English and Scots law. The Acquisition will also be subject to the Conditions and further terms set out in this Document and such further terms as may be required to comply with the Listing Rules and the provisions of the Code. The Acquisition and the Scheme will comply with the applicable requirements of the FCA, the London Stock Exchange and the Court, as well as with the Panel and the Code. This Document does not constitute, or form part of, an offer or invitation to purchase Wood Shares or any other securities.

PART IV

THE SCHEME OF ARRANGEMENT

IN THE COURT OF SESSION

SCHEME OF ARRANGEMENT
(under Part 26 of the Companies Act)

between

JOHN WOOD GROUP PLC

and

ITS SCHEME SHAREHOLDERS
(as hereinafter defined)

PRELIMINARY

- (A) In this Scheme, unless inconsistent with the subject or context, the following expressions bear the following meanings:

"ABP"	the John Wood Group PLC Annual Bonus Plan, as amended from time to time;
"Acquisition"	the recommended cash acquisition by Bidco of the entire issued and to be issued ordinary share capital of Wood (other than Wood Shares already held by Sidara or Bidco, if any) by way of the Scheme and, where the context admits, any subsequent revision, variation, extension or renewal thereof;
"associated undertaking"	shall be construed in accordance with paragraph 19 of Schedule 6 to The Large and Medium sized Companies and Groups (Accounts and Reports) Regulations 2008 (SI 2008/410) but for this purpose ignoring paragraph 19(1)(b) of Schedule 6 to those regulations;
"Awards"	any award granted under a Wood Share Plan;
"Bidco"	Sidara Limited, a company incorporated in the United Kingdom with registered number 15594421;
"Business Day"	any day (excluding any Saturday or Sunday or any public holiday in England or Scotland) on which banks in the City of London and Edinburgh are generally open for business;
"certificated form" or "in certificated form"	in relation to a share or other security, a share or other security, title to which is recorded in the relevant register of the share or other security as being held in certificated form (that is, not in CREST);
"Code"	the City Code on Takeovers and Mergers issued by the Panel, as amended from time to time;
"Companies Act"	the UK Companies Act 2006;
"Conditions"	each of the conditions to the Acquisition and the implementation of this Scheme as set out in Part III (<i>Conditions to the Implementation of the Scheme and to the Acquisition</i>) of the Document and any reference to a numbered Condition shall be a reference to the Condition

	set out in the paragraph of Part A of Part III (<i>Conditions to the Implementation of the Scheme and to the Acquisition</i>) of the Document bearing such number;
“Court”	the Court of Session at Parliament House, Parliament Square, Edinburgh, EH1 1RQ, Scotland;
“Court Meeting”	the meeting of Scheme Shareholders convened by an order of the Court pursuant to section 896 of the Companies Act for the purposes of considering and, if thought fit, approving the Scheme (with or without amendment) and any adjournment, postponement or reconvening thereof;
“Court Order”	the order of the Court sanctioning this Scheme under section 899 of the Companies Act;
“CREST”	the relevant system (as defined in the CREST Regulations) (including as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018), in respect of which Euroclear is the Operator (as defined in such Regulations) in accordance with which securities may be held and transferred in uncertificated form;
“CREST Regulations”	the Uncertificated Securities Regulations 2001 (SI 2001/3755), as amended from time to time;
“Document”	the circular to Wood Shareholders published by Wood on 11 September 2025 in connection with this Scheme;
“DSP”	the Wood Discretionary Share Plan, as amended from time to time;
“Effective”	in the context of the Acquisition, the Scheme having become effective in accordance with its terms;
“Effective Date”	the date on which this Scheme becomes Effective;
“Equiniti”	Equiniti Limited, incorporated in England and Wales with registered number 06226088;
“ESP”	the Wood Employee Share Plan, as amended from time to time;
“Euroclear”	Euroclear UK & International Limited;
“Excluded Shares”	any Wood Shares: (i) legally registered in the name of, or beneficially owned by, Bidco or any other member of the Sidara Group; and/or (ii) held by Wood in treasury, in each case, immediately prior to the Scheme Record Time;
“Latest Practicable Date”	close of business on 8 September 2025, being the latest practicable date before publication of the Document;
“Long Stop Date”	1 March 2027 or such later date (if any) as Bidco and Wood may agree, with the consent of the Panel, and the Court may approve (if such consent and/or approval is/are required);
“LTP”	the John Wood Group PLC Long-Term Plan, as amended from time to time;
“Panel”	the Panel on Takeovers and Mergers;

“Receiving Agent”	the receiving agent appointed by Wood for the purposes of the Scheme, being Equiniti;
“Registrar of Companies”	the Registrar of Companies for Scotland;
“Release Date”	has the meaning given to it in sub-clause 1(B);
“Rule 2.7 Announcement”	the joint announcement made by Bidco and Wood in relation to the Acquisition on 29 August 2025;
“Sanction Hearing”	the hearing of the Court at which Wood will seek an order to sanction the Scheme pursuant to Part 26 of the Companies Act, including any adjournment, postponement or reconvening thereof;
“Sanctioned Country”	any country or territory that is the target of any comprehensive country- or territory-wide Sanctions (being Sanctions which generally prohibit all dealings with persons in such country or territory);
“Sanctioned Person”	any person or entity that is: (i) listed or referred to on any Sanctions List; (ii) resident in, ordinarily located in, or incorporated or domiciled under the laws of any Sanctioned Country; (iii) owned or controlled by a person or persons referred to in (i) or (ii); or (iv) otherwise specifically targeted by any Sanctions;
“Sanctioned Shareholder”	any person who directly or indirectly owns, holds or controls any Scheme Shares and is a Sanctioned Person where the Sanctions that directly or indirectly target such person prohibit or restrict any relevant person from: (i) dealing in any Wood Shares which such Sanctioned Person (directly or indirectly, including as or through a custodian or nominee) owns, holds or controls; or (ii) dealing in any consideration payable by Bidco for the Scheme Shares to or for the benefit of such Sanctioned Person (including, without limitation, accepting, receiving, holding or transferring such consideration);
“Sanctions”	any economic or financial sanctions laws or regulations, as amended from time to time, administered, enacted or enforced by any Sanctions Authority;
“Sanctions Affected Shares”	has the meaning given to it in sub-clause 1(B);
“Sanctions Authority”	means: (i) the United Kingdom; (ii) the European Union or any member state thereof; (iii) the United States; (iv) the United Nations; (v) any other jurisdiction where such jurisdiction’s laws are applicable to and binding on Wood, Bidco or Sidara; or (vi) the governmental and regulatory authorities and institutions of the aforementioned;
“Sanctions Licence”	a licence, consent or other authorisation, or a written confirmation, made or issued by a Sanctions Authority pursuant to, or in connection with, Sanctions;
“Sanctions List”	the Specially Designated Nationals and Blocked Persons List maintained by the Office of Foreign Assets Control of the US Department of the Treasury, the Consolidated List of Persons, Groups and Entities subject to EU Financial Sanctions maintained by the European Commission, the Consolidated List of Financial Sanctions Targets in the UK maintained by HM Treasury, or any other public list of

	persons targeted by Sanctions maintained by, or public announcement of Sanctions designation made by, any governmental or regulatory authority that administers, enacts or enforces Sanctions;
“Scheme”	this scheme of arrangement under Part 26 of the Companies Act between Wood and the Scheme Shareholders in connection with the Acquisition, in its present form or with or subject to any modification, addition or condition approved or imposed by the Court and agreed by Wood and Bidco;
“Scheme Record Time”	6.00 p.m. (London time) on the Business Day immediately following the Sanction Hearing or such other time as Wood and Bidco may agree;
“Scheme Shareholders”	holders of Scheme Shares;
“Scheme Shares”	Wood Shares: <ul style="list-style-type: none"> (i) in issue as at the date of the Document; (ii) (if any) issued after the date of the Document and before the Voting Record Time; and (iii) (if any) issued on or after the Voting Record Time and before the Scheme Record Time, either on terms that the original or any subsequent holders thereof shall be bound by the Scheme or in respect of which the holders thereof shall have agreed in writing to be bound by the Scheme, in each case, which remain in issue at the Scheme Record Time and in each case other than any Excluded Shares;
“Sidara”	Dar Al-Handasah Consultants Shair and Partners Holdings Ltd;
“Sidara Group”	Sidara, Bidco and each of their respective subsidiary undertakings and associated undertakings from time to time;
“SIP”	the Wood Share Incentive Plan Trust, established pursuant to a trust deed entered into between Wood and Computershare Trustees Limited on 4 December 2020;
“subsidiary”, “subsidiary undertaking” and “undertaking”	shall be construed in accordance with the Companies Act;
“UK” or “United Kingdom”	the United Kingdom of Great Britain and Northern Ireland;
“uncertificated” or “in uncertificated form”	a share or other security title to which is recorded in the relevant register of the share or security as being held in uncertificated form, in CREST, and title to which, by virtue of the CREST Regulations may be transferred by means of CREST;
“Voting Record Time”	6.30 p.m. (London time) on 10 November 2025, being the day which is two Business Days prior to the date of the Court Meeting or, if the Court Meeting is adjourned or postponed, 6.30 p.m. (London time) on the day which is

- two Business Days before the date of such adjourned or postponed meeting;
- “Wood” or the “Company”** John Wood Group PLC, a company incorporated in Scotland with registered number SC036219;
- “Wood Directors”** the directors of Wood;
- “Wood Employee Benefit Trust”** the employee benefit trust operated by Wood;
- “Wood Share Plans”** the ABP, DSP, ESP, LTP and SIP;
- “Wood Shareholders”** registered holders of Wood Shares from time to time; and
- “Wood Shares”** the existing unconditionally allotted or issued and fully paid ordinary shares of 4.2857 pence each in the capital of Wood and any further shares which are unconditionally allotted or issued before the Scheme becomes Effective but excluding any such shares held or which become held in treasury.
- (B) As at the Latest Practicable Date, the issued ordinary share capital of the Company was approximately £29,650,160 divided into 691,839,369 ordinary shares of 4.2857 pence each, all of which are credited as fully paid up. As at the Latest Practicable Date, the Company does not hold any ordinary shares in treasury.
- (C) As at the Latest Practicable Date, a maximum of 27,536,226 Wood Shares may be issued on or after the date of the Document to satisfy the vesting of outstanding Awards pursuant to the Wood Share Plans and the Wood Employee Benefit Trust holds 5,086,948 Wood Shares which can be used to satisfy the vesting of outstanding Awards granted under the Wood Share Plans.
- (D) Bidco was incorporated on 26 March 2024 under the laws of England and Wales as a company limited by shares.
- (E) As at the Latest Practicable Date, no member of the Sidara Group is the registered holder or beneficial owner of any Wood Shares. The following persons who are presumed to be acting in concert with Sidara or Bidco are the registered holder or beneficial owner of Wood Shares as at the Latest Practicable Date:
- (i) Neil Bruce, who is presumed to be acting in concert with Sidara or Bidco under the Code, was the registered holder of 80 Wood Shares, representing approximately 0.000012 per cent. of Wood’s issued ordinary share capital; and
 - (ii) Emma Griffin, who is the close relative of Neil Bruce and who is therefore presumed to be acting in concert with Sidara or Bidco under the Code, was the registered holder of 3,602 Wood Shares, representing approximately 0.00052 per cent. of Wood’s issued ordinary share capital.
- (F) Bidco has confirmed, subject to the satisfaction (or waiver) of the Conditions (other than Condition 2(C)(i)) set out in Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) of the Document, that it will appear by counsel at the Sanction Hearing, so as to consent to the Scheme and to undertake to the Court to be bound by the provisions of this Scheme in so far as it relates to Bidco and to execute and do or procure to be executed and done all such documents, acts and things as may be necessary or desirable to be executed or done by it to give effect to this Scheme.

THE SCHEME

1. Transfer of Scheme Shares

- (A) Subject to sub-clause 1(B) below, upon and with effect from the Effective Date, Bidco (and/or such of its nominee(s) as agreed between Bidco and Wood) shall acquire all the Scheme Shares fully paid up, with full title guarantee, free from all liens, equitable interests, charges,

encumbrances, options, rights of pre-emption and other third party rights or interests of any nature whatsoever and together with all rights attaching to them as at the Effective Date, including (without limitation), the right to receive and retain, in full, all dividends and distributions (if any) and any return of capital (whether by reduction of share capital or share premium account or otherwise) proposed, announced, authorised, declared, made or paid in respect of the Scheme Shares by reference to a record date falling on or after the Effective Date.

- (B) Notwithstanding sub-clause 1(A), no right, title or interest (of any form) in any Scheme Shares held directly or indirectly by or on behalf of a Scheme Shareholder who is, or whom Bidco reasonably believes to be, at the Scheme Record Time, a Sanctioned Shareholder, shall be transferred to Bidco on the Effective Date where such a transfer would cause any person to violate Sanctions, or be exposed to a reasonable risk of being targeted as a Sanctioned Person (such Scheme Shares being “**Sanctions Affected Shares**”). The Sanctions Affected Shares of any such Sanctioned Shareholder (or suspected Sanctioned Shareholder, as the case may be) shall, subject to the Scheme becoming Effective, be transferred to Bidco upon the earlier of: (i) the date on which each direct and indirect interest holder in such Scheme Shares ceases to be a Sanctioned Shareholder; or (ii) the date on which all necessary Sanctions Licences have been made or issued which ensure that no person will violate any Sanctions, or be exposed to a reasonable risk of being targeted as a Sanctioned Person, as a consequence of Bidco acquiring such Scheme Shares (such date being, for each such Sanctioned Shareholder, their relevant “**Release Date**”).
- (C) For the purposes of the acquisitions set out in sub-clauses 1(A) and 1(B), the Scheme Shares shall be transferred to Bidco (and/or such of its nominee(s) as agreed between Bidco and Wood) by means of one or more forms of transfer or other instrument(s) or instruction(s) of transfer and to give effect to such transfer(s) any person may be appointed by Bidco as attorney and/or agent and shall be authorised as such attorney and/or agent on behalf of the relevant holder of Scheme Shares to execute and deliver as transferor one or more forms of transfer or other instrument(s) of transfer (whether as a deed or otherwise) of, or give any instruction to transfer or procure the transfer of, such Scheme Shares and every form, instrument or instruction of transfer so executed or instruction given shall be as effective as if it had been executed or given by the holder or holders of the Scheme Shares thereby transferred. Such instruments, forms or instructions of transfer shall be deemed to be the principal instruments of transfer and the equitable or beneficial interest in the Scheme Shares shall only be transferred to Bidco (and/or its nominee(s)), together with the legal interest in such Scheme Shares, pursuant to such instructions, forms or instruments of transfer.
- (D) With effect from the Effective Date and pending the transfer of the Scheme Shares pursuant to sub-clauses 1(A), 1(B) and 1(C) of this Scheme and the updating of the register of members of the Company to reflect such transfer, each Scheme Shareholder irrevocably:
 - (i) appoints Bidco (and/or its nominee(s)) as its attorney and/or agent to exercise on its behalf (in place of and to the exclusion of the relevant Scheme Shareholder) any voting rights attached to its Scheme Shares and any or all rights and privileges (including the right to requisition the convening of a general meeting of the Company or of any class of its shareholders) attaching to its Scheme Shares;
 - (ii) appoints Bidco (and/or its nominee(s)) and any one or more of its directors or agents to sign on behalf of such Scheme Shareholder any such documents, and do such things, as may in the opinion of Bidco and/or any one or more of its directors or agents be necessary or desirable in connection with the exercise of any votes or any other rights or privileges attaching to its Scheme Shares (including, without limitation, an authority to sign any consent to short notice of any general or separate class meeting of Wood as attorney or agent for, and on behalf of, such Scheme Shareholder and/or to attend and/or to execute a form of proxy in respect of its Scheme Shares appointing any person nominated by Bidco and/or any one or more of its directors or agents to attend any general and separate class meetings of Wood (or any adjournment or postponement thereof) and to exercise or refrain from exercising the votes attaching to the Scheme Shares on such Scheme Shareholder's behalf); and

- (iii) authorises Wood and/or its agents to send to Bidco (and/or its nominee(s)) any notice, circular, warrant or other document or communication which may be required to be sent to them as a member of Wood in respect of such Scheme Shares (including any share certificate(s) or other document(s) of title issued as a result of conversion of their Scheme Shares into certificated form),

such that from the Effective Date, no Scheme Shareholder shall be entitled to exercise any voting rights attached to the Scheme Shares or any other rights or privileges attaching to the Scheme Shares otherwise than in accordance with the directions of Bidco. In respect of any Scheme Shares held directly or indirectly by or on behalf of any Sanctioned Shareholder, the provisions of this sub-clause 1(D) shall only apply in respect of such Scheme Shares with effect from the relevant Release Date, and shall additionally be subject to any prohibition or condition imposed by the Sanctions and/or any relevant Sanctions Licence.

2. Consideration for the transfer of Scheme Shares

- (A) In consideration for the transfer of the Scheme Shares to Bidco and/or its nominee(s) referred to in clause 1 of this Scheme, Bidco shall, subject as hereinafter provided, pay or procure that there shall be paid to or for the account of each Scheme Shareholder (as appearing on the register of members of Wood at the Scheme Record Time):

30 pence in cash for each Wood Share

- (B) If any dividend or other distribution or any return of capital is announced, declared, made or paid, or becomes payable, in respect of the Scheme Shares on or after the date of the Rule 2.7 Announcement and before the Effective Date, Bidco shall be entitled to reduce the cash consideration payable to Scheme Shareholders in respect of each Scheme Share pursuant to the terms of the Acquisition by the amount of such dividend or other distribution or return of capital.
- (C) Subject always to sub-clause 2(D) of this Scheme, if Bidco exercises its right to reduce the cash consideration payable for each Scheme Share in accordance with sub-clause 2(B):
 - (i) Wood Shareholders appearing on the register of members of Wood at the relevant record time for such dividend, distribution or return of capital as determined by the Wood Directors shall be entitled to receive and retain that dividend and/or other distribution and/or other return of capital in respect of the Wood Shares they hold at such record time;
 - (ii) any reference in this Scheme and the Document to the cash consideration payable to Scheme Shareholders under the Scheme shall be deemed a reference to the cash consideration so reduced; and
 - (iii) the exercise of such rights shall not be regarded as constituting any revision or modification of the terms of this Scheme.
- (D) To the extent that any such dividend and/or distribution and/or other return of capital is proposed, announced, authorised, declared, made or paid and: (i) the Scheme Shares are transferred pursuant to the Acquisition on a basis which entitles Bidco to receive the dividend and/or distribution and/or return of capital and to retain it; or (ii) such dividend and/or distribution and/or other return of capital is cancelled, the consideration shall not be subject to change and shall not be reduced in accordance with this clause 2 of this Scheme.

3. Settlement and despatch of consideration

- (A) As soon as practicable after: (i) the Effective Date (for Scheme Shareholders who are not Sanctioned Shareholders), and in any event not more than 14 days after the Effective Date (unless the Panel consents otherwise); and (ii) the relevant Release Date (for Scheme

Shareholders who are Sanctioned Shareholders), and in any event not more than 14 days after the relevant Release Date (unless the Panel consents otherwise), Bidco shall:

- (i) subject to sub-clause 3(A)(iii) of this Scheme, in the case of the Scheme Shares which at the Scheme Record Time are in certificated form:
 - (a) settle the cash consideration payable to the relevant Scheme Shareholder by way of a cheque drawn on the branch of a UK clearing bank and despatched by first class post (or international standard post, if overseas) to the address appearing on the register of members of Wood at the Scheme Record Time (or, in the case of joint holders, to the address of that joint holder whose name stands first in the said register in respect of such joint holding); or
 - (b) settle the cash consideration payable to the relevant Scheme Shareholder in accordance with clause 2 of this Scheme by such other method as may be approved by the Panel;
 - (ii) subject to sub-clause 3(A)(iii) of this Scheme, in the case of the Scheme Shares which at the Scheme Record Time are in uncertificated form, instruct, or procure the instruction of, Euroclear to create an assured payment obligation in respect of the sums payable to the Scheme Shareholder in accordance with the CREST assured payment arrangements, provided that Bidco reserves the right to make payment of the said consideration via an alternative method as aforesaid in sub-clause 3(A)(i) of this Scheme if, for reasons outside its reasonable control, it is not able to effect settlement in accordance with this sub-clause 3(A)(ii) or to do so would incur material additional costs; or
 - (iii) in the case of Scheme Shares issued or transferred pursuant to the Wood Share Plans after the making of the Court Order and prior to the Scheme Record Time, procure that the sums payable in respect of those Scheme Shares are settled by such method as shall be determined by Wood (including, but not limited to, procuring that payments are made through payroll as soon as possible subject to the deduction of income taxes and social security contributions). For the avoidance of doubt, the payment of cash consideration to relevant Scheme Shareholders through payroll pursuant to this sub-clause 3(A)(iii) shall be effected reasonably promptly (but is not required to be effected within 14 days of the Effective Date).
- (B) As from the Scheme Record Time, each holding of Scheme Shares (including for the avoidance of doubt any Scheme Shares held directly or indirectly by or on behalf of a Sanctioned Shareholder) credited to any stock account in CREST shall be disabled and all Scheme Shares shall be removed from CREST in due course.
- (C) All deliveries of notices, documents of title, cheques, certificates or statements of entitlement required to be made pursuant to this Scheme shall be effected by sending the same by first class post in pre-paid envelopes or by international standard post if overseas (or by such method as may be approved by the Panel) addressed to the persons entitled thereto at their respective addresses as appearing in the register of members of Wood at the Scheme Record Time or, in the case of joint holders, to the address of the holder whose name stands first in such register in respect of the joint holding concerned at such time. For security reasons, any Scheme Shareholders who are recorded in the books of Wood's registrars, Equiniti, as "gone away" will not have a cheque issued to them unless and until they contact Equiniti.
- (D) All payments shall be in pounds Sterling and (subject to sub-clauses 3(A)(ii) and (iii)) shall be made payable to the Scheme Shareholder(s) concerned (except that, in the case of joint holders, Bidco reserves the right to make such payments to that one of the joint holders whose name stands first in the register of members of the Company in respect of such holding at the Scheme Record Time). The encashment of any cheque or the creation of any assured payment obligation through CREST or otherwise, in each case in connection with this Scheme, shall be a complete discharge of Bidco's obligation under this Scheme to pay the monies represented thereby.

- (E) If any Scheme Shareholders have not encashed their cheques within six months of the Effective Date (including, but not limited to, any Scheme Shareholders who are recorded in the books of Wood's registrars, Equiniti, as "gone away" and have not had a cheque issued to them in accordance with sub-clause 3(A)(i)(a) above), Bidco and Wood shall procure that the cash consideration due to such Scheme Shareholders under the Scheme shall be held by the Receiving Agent on trust for such Scheme Shareholders in a separate UK bank account established solely for that purpose for a period of at least 12 years from the Effective Date, and such Scheme Shareholders may claim the cash consideration due to them (net of any expenses and taxes) by written notice to the Receiving Agent in a form and with such evidence which Wood determines evidences their entitlement to such consideration at any time during the period of 12 years from the Effective Date. Bidco undertakes that neither it nor its nominee(s) will seek, require or accept repayment of the monies so held for the purposes detailed above prior to the first Business Day after the twelfth anniversary of the Effective Date or otherwise with the permission of the Court.
- (F) None of Wood, Bidco, the Wider Wood Group, the Wider Sidara Group or their respective agents or nominees shall be responsible for any loss or delay in the transmission of any notices, cheques or statements of entitlement sent in accordance with this clause 3, which shall be sent at the risk of the person or persons entitled thereto.
- (G) The preceding sub-clauses of this clause 3 of this Scheme shall take effect subject to any prohibition or condition imposed by law (including Sanctions).

4. Certificates in respect of Scheme Shares and cancellation of CREST entitlements

With effect from, and including, the Effective Date:

- (A) Scheme Shareholders shall, in accordance with this Scheme, cease to have any rights with respect to the Scheme Shares, except the right to receive the cash consideration determined as set out in clauses 2, 3, and 5 of this Scheme;
- (B) all certificates representing Scheme Shares shall cease to be valid as documents of title to the shares represented thereby and every Scheme Shareholder shall be bound at the request of Wood to deliver up the same to Wood (or any person appointed by Wood to receive such certificates), or, as Wood may direct, to destroy the same;
- (C) Wood shall procure that Euroclear is instructed to cancel the entitlements to Scheme Shares of holders of Scheme Shares (including for the avoidance of doubt any Scheme Shares held directly or indirectly by or on behalf of a Sanctioned Shareholder) in uncertificated form;
- (D) following cancellation of the entitlements to Scheme Shares of holders of Scheme Shares in uncertificated form, Wood shall procure that such entitlements to Scheme Shares are rematerialised (and, for the avoidance of doubt, any Scheme Shares held directly or indirectly by or on behalf of a Sanctioned Shareholder may then be noted as certified holdings on Wood's register of members); and
- (E) subject to the completion of such forms of transfer or other instruments or instructions of transfer as may be required in accordance with clause 1 of this Scheme and the payment of any UK stamp duty thereon, Wood shall make or procure to be made, the appropriate entries in its register of members to reflect the transfer of the Scheme Shares to Bidco and/or its nominee(s).

For the avoidance of doubt, the provisions of this clause 4 shall not obligate any person to take any action that would: (i) give rise to any breach of Sanctions by any person; or (ii) expose any person to a reasonable risk of being targeted as a Sanctioned Person.

5. Sanctioned Shareholders

- (A) Subject to the Scheme becoming Effective, the rights and entitlements which would otherwise be exercisable in respect of or attach to any Scheme Shares held directly or indirectly by or on behalf of a Sanctioned Shareholder, will, to the extent required by Sanctions and subject to being compliant with Sanctions, not be exercisable or apply in respect of such Scheme Shares until such time as the Scheme Shares are transferred to Bidco pursuant to sub-clauses 1(A), 1(B) and

1(C) of this Scheme and the register of members of Wood is updated to reflect such transfer, including, (to the extent required by Sanctions and subject to being compliant with Sanctions) without limitation:

- (i) the right to receive documents from or in respect of Wood, including notices of, or the right to be present at or to vote at any general meeting or at any separate meeting of the holders of any class of shares or on any poll and any votes purported to be cast by or on behalf of such member in respect of such Scheme Shares will be disregarded;
 - (ii) save for any transfer pursuant to sub-clause 1(B), the right to transfer such Scheme Shares or have such transfer registered and any purported transfer of any such Scheme Shares will be void; and
 - (iii) any sums payable in respect of such Scheme Shares shall be paid into a blocked or frozen account (as applicable) in compliance with Sanctions (which shall constitute full and final settlement of Bidco's obligations in respect of such payments and no interest shall be paid thereon).
- (B) In respect of any Scheme Shares transferred to Bidco in accordance with sub-clause 1(B), on and with effect from the Release Date:
- (i) any consideration payable for the transfer of the Scheme Shares pursuant to the terms of this Scheme which is held in a blocked or frozen account (as applicable) shall be released from that account and paid to the relevant holder of such Scheme Shares in accordance with their entitlements under this Scheme (provided that, if any Sanctions would prohibit such payments, or such payments would otherwise cause a person to violate any Sanctions, or expose a person to a reasonable risk of being targeted as a Sanctioned Person, such amounts shall continue to be held in the blocked or frozen account (as applicable) until: (1) such Sanctions no longer prohibit or restrict such payments; or (2) Sanctions Licences permitting such payments have been obtained which ensure that no person will violate any Sanctions, or be exposed to a reasonable risk of being targeted as a Sanctioned Person, as a consequence of such payments being made); and
 - (ii) Bidco shall receive an amount equal to the amount of all dividends and other distributions (if any) and any return of capital (whether by reduction of share capital or share premium account or otherwise) announced, authorised, declared, made, and paid in respect of such Scheme Shares by reference to a record date falling on or after the Effective Date and prior to the Release Date, which has been held in a blocked or frozen account (as applicable) in compliance with Sanctions.

6. Mandates

All mandates and other instructions given to Wood by Scheme Shareholders in force at the Scheme Record Time relating to Scheme Shares shall, as from the Effective Date, cease to be valid.

7. Operation of this Scheme

- (A) This Scheme shall become Effective as soon as a copy of the Court Order shall have been delivered to the Registrar of Companies.
- (B) Unless this Scheme has become Effective on or before 11.59 p.m. (London time) on the Long Stop Date, this Scheme shall never become Effective.

8. Modification

Wood and Bidco may jointly consent on behalf of all persons concerned to any modification of or addition to this Scheme or to any condition which the Court may approve or impose. Any such modification or addition shall require the consent of the Panel where such consent is required under the Code. For the avoidance of doubt, no modification may be made to this Scheme once it has become Effective.

9. Governing law

This Scheme is governed by Scots law and is subject to the exclusive jurisdiction of the Court. The rules of the Code apply to this Scheme.

Dated 11 September 2025

PART V

FINANCIAL AND RATINGS INFORMATION

Part A: Financial information relating to Wood

The following sets out financial information in respect of Wood as required by Rule 24.3 of the Code. The documents referred to below, the contents of which have previously been announced through a Regulatory Information Service, are incorporated into this Document by reference pursuant to Rule 24.15 of the Code:

- the audited accounts of Wood for the financial year ended 31 December 2022 are set out on pages 166 to 256 (both inclusive) of the 2022 Wood Annual Report available from Wood's website at www.woodplc.com/investors/annual-and-interim-reports;
- the audited accounts of Wood for the financial year ended 31 December 2023 are set out on pages 168 to 254 (both inclusive) of the 2023 Wood Annual Report available from Wood's website at www.woodplc.com/investors/annual-and-interim-reports; and
- the H1 2024 Interim Results, available from Wood's website at www.woodplc.com/investors/documents/results-and-presentations.

As set out in further detail in section 6 of Part I (*Letter from the Chair of the Board of Wood*) of this Document, in its Trading Update on 7 November 2024, Wood announced that, in response to dialogue with its Auditor, it had agreed to commission the Independent Review. As a result of the findings of the Independent Review and the additional work required by the Wood Group's Auditor to finalise the Audited Accounts, publication of the Audited Accounts has been significantly delayed, resulting in the Wood Shares being suspended from listing and trading from 1 May 2025. As at the Latest Practicable Date, the Audited Accounts have not been published.

As a result, it has not been possible to incorporate the Audited Accounts into this Document by reference. Following publication of the Audited Accounts and the H1 2025 Interim Results, and at least 14 days prior to the Meetings, Wood will publish and post to Wood Shareholders a supplementary circular (the "**Supplementary Circular**") which will incorporate by reference the Audited Accounts and the H1 2025 Interim Results (and which will contain the statement required by Rule 25.3 of the Code). This Supplementary Circular will be published on Wood's website at www.woodplc.com/investors/pages/sidara-proposal-2025 and Sidara's website at www.energy-pillar.com.

Wood Shareholders should note that the Acquisition is conditional upon, among other things, publication of the Audited Accounts by 31 October 2025 (or such later date as Sidara and Wood may agree), the Audit Opinion in respect of the Audited Accounts not being the subject of any Modified Opinion in relation to the FY24 Balance Sheet and the FY24 Balance Sheet having not been subject to any material adjustment as against the position shown in the Draft Balance Sheet (save as a result of matters that have been Disclosed).

Part B: Wood ratings information

As at the Latest Practicable Date, there are no current ratings or outlooks publicly accorded to Wood by any ratings agency.

Part C: Financial Information relating to Bidco

As Bidco was incorporated on 26 March 2024, no financial information is available or has been published in respect of it. Bidco has not traded since its date of incorporation, has paid no dividends and has not entered into any obligations or carried out any activities other than as described in this Document, in connection with the Acquisition or the financing of the Acquisition (or activities in relation to its incorporation).

Following the Scheme becoming Effective, the earnings, assets and liabilities of Bidco will include the consolidated earnings, assets and liabilities of the Wood Group on the Effective Date.

Part D: Financial Information relating to Sidara

As Sidara is a private entity incorporated and registered in the Dubai International Financial Centre, it is not subject to a statutory or regulatory requirement to make, and does not make, the financial information required by Rule 24.3 of the Code publicly available. As a result, no financial information relating to Sidara is incorporated by reference into this Document for the purpose of Rule 24.3 of the Code.

Part E: Bidco ratings information

As Bidco was incorporated on 26 March 2024 for the purposes of making the Acquisition, as at the Latest Practicable Date, there are no current ratings or outlooks publicly accorded to Bidco by any ratings agency.

Part F: Sidara ratings information

As at the Latest Practicable Date, there are no current ratings or outlooks publicly accorded to Sidara by any ratings agency.

Part G: No incorporation of website information

Save as expressly referred to herein, neither the content of Wood's, Sidara's or Bidco's websites, nor the content of any website accessible from hyperlinks on Wood's, Sidara's or Bidco's websites, is incorporated into, or forms part of, this Document.

PART VI

UNITED KINGDOM TAXATION

1. General

The comments set out below, which are intended as a general guide only, summarise certain limited aspects of the UK taxation treatment of certain Wood Shareholders under the Scheme and do not purport to be a complete analysis of all tax considerations relating to the Scheme and, without limitation, do not include analysis of tax considerations relating to participation in the Wood Share Plans. They are based on current UK tax legislation and published HMRC practice (which may not be binding on HMRC), in each case applying as at the Latest Practicable Date, both of which are subject to change, possibly with retrospective effect. They do not constitute legal or tax advice.

The comments are intended as a general guide, apply only to certain categories of person, and do not deal with certain types of Wood Shareholder including, but not limited to, persons who are: (i) brokers, charities, dealers, intermediaries, insurance companies, market makers, trustees of certain trusts; (ii) subject to specific tax regimes or able to benefit from specific reliefs or exemptions; (iii) treated as holding their Scheme Shares as carried interest, collective investment schemes, or exempt pension funds; (iv) Wood Shareholders who hold Scheme Shares as part of hedging or commercial transactions; or (v) Wood Shareholders who hold Scheme Shares in connection with a trade, profession or vocation carried out in the UK (whether through a branch or agency or otherwise) or who have or could be treated for tax purposes as having acquired their Scheme Shares by reason of an office or their employment and temporary non-residents. Nothing in these paragraphs should be taken as providing personal tax advice. In particular, the following paragraphs do not refer to UK inheritance tax.

References below to “**UK Holders**” are to Wood Shareholders who: (i) are resident in (and only in) the UK for UK tax purposes and to whom “split year” treatment does not apply and to whom the Foreign Income and Gains regime does not apply; (ii) do not have a permanent establishment, branch or agency in any jurisdiction with which the holding of the Scheme Shares is connected; (iii) hold their Scheme Shares as an investment (other than under a pension arrangement or an individual savings account); and (iv) are the absolute beneficial owners of their Scheme Shares.

The comments below relate to UK Holders only, except in relation to UK stamp duty or stamp duty reserve tax. Overseas Shareholders should refer to section 16 of Part II (*Explanatory Statement*) of this Document, which summarises certain limited aspects of the UK tax consequences of the Scheme for such holders.

IF YOU ARE IN ANY DOUBT ABOUT YOUR TAX POSITION AND/OR YOU ARE SUBJECT TO TAXATION IN ANY JURISDICTION OTHER THAN THE UNITED KINGDOM, YOU ARE STRONGLY RECOMMENDED TO CONSULT AN APPROPRIATELY QUALIFIED INDEPENDENT PROFESSIONAL ADVISER IMMEDIATELY.

2. UK taxation on chargeable gains

Liability to UK taxation on chargeable gains will depend on the individual circumstances of each Wood Shareholder.

The transfer of Scheme Shares under the Scheme in return for cash should be treated as a disposal of the UK Holder’s Scheme Shares for the purposes of UK capital gains tax (“**CGT**”) or corporation tax on chargeable gains (as applicable) and therefore may, depending on the UK Holder’s particular circumstances (including UK Holder’s base cost in their holding of the Scheme Shares and the availability of exemptions, reliefs and/or allowable losses), give rise to a liability to UK CGT or UK corporation tax on chargeable gains (as applicable) or, alternatively, an allowable capital loss.

2.1 Individual Wood Shareholders

Subject to available exemptions, reliefs or allowances, chargeable gains arising on a disposal of Scheme Shares by an individual UK Holder will be subject to UK CGT at the rate of 18 per cent. or 24 per cent. (for the 2025/26 tax year) depending on the individual’s personal circumstances, including

the total amount of the individual's other taxable income and/or chargeable gains in the relevant tax year.

No indexation allowance will be available to an individual Wood Shareholder in respect of any disposal of Wood Shares under the Scheme.

The UK CGT annual exemption (which is £3,000 for the 2025/26 tax year) may be available to individual UK Holders to offset against chargeable gains realised on the disposal of their Scheme Shares (to the extent it is not otherwise utilised).

2.2 Corporate Wood Shareholders

Subject to available exemptions, reliefs or allowances, chargeable gains arising on a disposal of Scheme Shares by a UK Holder within the charge to UK corporation tax will be subject to UK corporation tax at the rate applicable to that UK Holder (which, for the 2025/26 tax year, is 25 per cent. for companies with profits in excess of £250,000 (the “**main rate**”) or 19 per cent. for companies with profits of £50,000 or less, with marginal relief from the main rate available to companies with profits between £50,000 and £250,000, subject to meeting certain criteria).

The substantial shareholding exemption may apply to exempt from corporation tax any gain arising to UK Holders within the charge to UK corporation tax where a number of conditions are satisfied, including that the corporate UK Holder (either itself or together with certain associated companies) has held not less than 10 per cent. of the issued ordinary share capital of Wood for a continuous period of at least one year beginning not more than six years prior to the date of disposal.

For UK Holders within the charge to UK corporation tax (but which do not qualify for the substantial shareholding exemption in respect of their Scheme Shares), indexation allowance may be available where the Scheme Shares were acquired prior to 31 December 2017 in respect of the period of ownership of the Scheme Shares up to and including 31 December 2017 to reduce any chargeable gain arising (but not to create or increase any allowable loss) on the transfer of their Scheme Shares under the Scheme in return for cash.

3. UK stamp duty and stamp duty reserve tax (“SDRT”)

No UK stamp duty or SDRT should generally be payable by Wood Shareholders on the transfer of their Wood Shares under the Scheme.

PART VII

ADDITIONAL INFORMATION ON WOOD, SIDARA AND BIDCO

1. Responsibility

- 1.1 The Wood Directors, whose names are set out in section 2.1 below, accept responsibility for the information contained in this Document (including any expressions of opinion), other than information for which responsibility is taken by the Bidco Directors and the Sidara Directors pursuant to section 1.2 below. To the best of the knowledge and belief of the Wood Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this Document for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.
- 1.2 The Bidco Directors, whose names are set out in section 2.2 below, and the Sidara Directors, whose names are set out in section 2.3 below, accept responsibility for the information contained in this Document (including any expressions of opinion) relating to Bidco, the Wider Sidara Group, the Bidco Directors, the Sidara Directors and their respective close relatives, related trusts and persons connected with the Bidco Directors, and persons acting in concert (as such term is defined in the Code) with Bidco. To the best of the knowledge and belief of the Bidco Directors and the Sidara Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this Document for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

2. Directors and Responsible Persons

- 2.1 The Wood Directors and their respective positions are:

Roy Franklin	<i>Chair of the Board and Non-Executive Director</i>
Ken Gilmartin	<i>Chief Executive Officer</i>
Iain Torrens	<i>Interim Chief Financial Officer</i>
Nigel Mills	<i>Senior Independent Non-Executive Director</i>
Adrian Marsh	<i>Non-Executive Director</i>
Birgitte Brinch Madsen	<i>Non-Executive Director</i>
Brenda Reichelderfer	<i>Non-Executive Director</i>
Paul O'Donnell	<i>Non-Executive Director</i>

The registered address of Wood is Sir Ian Wood House, Hareness Road, Altens Industrial Estate, Aberdeen, Scotland, AB12 3LE.

The business address of Wood and each of the Wood Directors is Sir Ian Wood House, Hareness Road, Altens Industrial Estate, Aberdeen, Scotland, AB12 3LE.

The Group General Counsel and Company Secretary of Wood is John Habgood.

- 2.2 The Bidco Directors are:

Bashar Suleiman Rihani	<i>Director</i>
Talal Shair	<i>Director</i>
Teymour Salaam	<i>Director</i>

The business address of the Bidco Directors is: (i) Unit 2401, Level 24, Index Tower, Dubai International Financial Centre (for Teymour Salaam); and (ii) 150 Holborn, London, United Kingdom, EC1N 2NS (for Bashar Suleiman Rihani and Talal Shair).

Bidco is a limited company incorporated in England and Wales with its registered office at 150 Holborn, London, United Kingdom, EC1N 2NS.

2.3 The Sidara Directors and their respective positions are as follows:

Neil Bruce	<i>Non-Executive Director</i>
Talal Shair	<i>Chair and Chief Executive Officer, Sidara</i>
Bashar Suleiman Rihani	<i>Director of Transportation, Dar</i>
Philip Harrison	<i>CEO, Perkins&Will</i>
Dany Aoun	<i>Regional Director, Dar</i>
Bechara Wakim	<i>Area Director, Dar</i>
Sari Gedeon	<i>Director of Project Management & Contracts, Dar</i>

The business address of each Sidara Director is Unit 2401, Level 24, Index Tower, Dubai International Financial Centre.

3. **Significant shareholdings in Sidara and Bidco**

3.1 Bidco is a direct, wholly-owned subsidiary of Sidara.

3.2 The following persons have (directly or indirectly) an interest of in excess of 5 per cent. in the share capital of Sidara on the basis set out in the table below. Accordingly, each of these persons will have (directly or indirectly) a potential interest of in excess of 5 per cent. in the capital of Wood (following completion of the Acquisition).

Name	Position	Total interest in Sidara (%)*
Talal Shair	<i>Chair and Chief Executive Officer, Sidara</i>	43.66
Dany Aoun	<i>Regional Director, Dar</i>	5.36

* The total interests referred to above include interests held on behalf of the relevant shareholder by the trustees of a treasury trust.

4. **Interests in Wood Shares**

4.1 For the purposes of this section 4 and sections 5 and 6:

- (A) **“acting in concert”** has the meaning given to it in the Code;
- (B) **“arrangement”** includes indemnity or option arrangements, and any agreement or understanding, formal or informal, of whatever nature, relating to securities which may be an inducement to deal or refrain from dealing;
- (C) **“dealing”** has the meaning given to it in the Code;
- (D) **“derivative”** has the meaning given to it in the Code;
- (E) **“disclosure period”** means the period beginning on 24 February 2024 (the date 12 months prior to the commencement of the Offer Period) and ending on the Latest Practicable Date;
- (F) **“interest”** or **“interests”** in relevant securities shall have the meaning given to it in the Code and references to interests of Bidco Directors or interests of Wood Directors in relevant securities shall include all interests of any other person whose interests in shares the Bidco Directors or, as the case may be, the Wood Directors, are taken to be interested in pursuant to Part 22 of the Companies Act;
- (G) **“relevant Bidco securities”** mean relevant securities (such term having the meaning given to it in the Code in relation to an offeror) of Bidco including equity share capital in Bidco (or derivatives referenced thereto) and securities convertible into, rights to subscribe for and options (including traded options) in respect thereof;
- (H) **“relevant Wood securities”** mean relevant securities (such term having the meaning given to it in the Code in relation to an offeree) of Wood including equity share capital of Wood (or derivatives referenced thereto) and securities convertible into, rights to subscribe for and options (including traded options) in respect thereof; and

- (l) “**short position**” means any short position (whether conditional or absolute and whether in the money or otherwise), including any short position under a derivative, any agreement to sell or any delivery obligation or right to require another person to purchase or take delivery.

- 4.2 As at the Latest Practicable Date the Wood Directors (and their close relatives, related trusts and connected persons) held the following interests in, or rights to subscribe in respect of, relevant Wood securities:

Wood Director	Number of Wood Shares	% of Wood's total issued share capital	Nature of interest
Roy Franklin OBE	74,000	0.011	Ordinary shares of 4.2857 pence each
Ken Gilmartin	1,302,741	0.188	Ordinary shares of 4.2857 pence each
Iain Torrens	NIL	0.000	Ordinary shares of 4.2857 pence each
Nigel Mills	7,341	0.001	Ordinary shares of 4.2857 pence each
Adrian Marsh	27,000	0.004	Ordinary shares of 4.2857 pence each
Birgitte Brinch Madsen	20,000	0.003	Ordinary shares of 4.2857 pence each
Brenda Reichelderfer	15,000	0.002	Ordinary shares of 4.2857 pence each
Paul O'Donnell	NIL	0.000	Ordinary shares of 4.2857 pence each
Rosalyn Franklin ⁽¹⁾	37,000	0.005	Ordinary shares of 4.2857 pence each

(1) Rosalyn Franklin is the spouse of Roy Franklin and is therefore deemed to be his close relative under the Code.

- 4.3 As at the Latest Practicable Date, the Wood Directors held the following outstanding Awards over relevant Wood securities under the Wood Share Plans set out below:

Name	Maximum number of ordinary shares in Wood subject to outstanding award	Wood Share Plan	Date of grant	Normal vesting date
Ken Gilmartin	4,180	LTP	January 2021	March 2026
	292,845	LTP	January 2022	80% in April 2025 20% in March 2027
	998,062	LTP	January 2023	March 2028
	933,643	DSP	January 2024	March 2029
	74,756	ABP	April 2023	April 2025
	81,618	ABP	April 2024	March 2026

- 4.4 As at the Latest Practicable Date, the following persons acting in concert with Sidara or Bidco held the following interests in, or rights to subscribe in respect of, Wood Shares:

Name	Number of Wood Shares	% of Wood's total issued share capital	Nature of interest
Neil Bruce	80	0.000012	Ordinary shares of 4.2857 pence each
Emma Griffin	3,602	0.00052	Ordinary shares of 4.2857 pence each

5. Dealings in Wood Shares

5.1 The following dealings in Wood Shares by Wood Directors have taken place during the Offer Period:

Name	Date	Transaction Type	Number of Wood Shares	Price per unit (£)
Ken Gilmartin	20 March 2025	Purchase of Wood Shares in accordance with a trading plan relating to the ESP	15,249	0.44
	17 April 2025	Purchase of Wood Shares in accordance with a trading plan relating to the ESP	30,300	0.22
	22 April 2025	Vesting of nil-cost matching partnership shares under the ESP	25,533	Nil
	22 April 2025	Sale of partnership shares under the ESP	12,792	0.20

6. Interests and Dealings – General

6.1 Save as disclosed in sections 4 and 5 above and section 7 (*Irrevocable undertakings given by the Wood Directors*) below, as at the Latest Practicable Date:

- (A) no member of the Sidara Group had any interest in, right to subscribe in respect of, any short position under a derivative in relation to any, or had any delivery obligation or any right to require another person to take delivery of relevant Wood securities nor has any member of the Sidara Group dealt in any relevant Wood securities during the disclosure period;
- (B) none of the Bidco Directors nor Sidara Directors had any interest in, right to subscribe in respect of, any short position under a derivative in relation to any, or had any delivery obligation or any right to require another person to take delivery of relevant Wood securities, nor has any such person dealt in any relevant Wood securities during the disclosure period;
- (C) no person deemed to be acting in concert with Bidco had any interest in, right to subscribe in respect of, any short position under a derivative in relation to any, or had any delivery obligation or any right to require another person to take delivery of relevant Wood securities, nor has any such person dealt in any relevant Wood securities during the disclosure period;
- (D) no person who has an arrangement with Bidco had any interest in, right to subscribe in respect of, or any short position under a derivative in relation to any, or had any delivery obligation or any right to require another person to take delivery of relevant Wood securities, nor has any such person dealt in any relevant Wood securities during the disclosure period; and
- (E) neither Bidco, nor any person acting in concert with Bidco, has borrowed or lent any relevant Wood securities, save for any borrowed shares which have been either on-lent or sold.

6.2 Save as disclosed in sections 4 and 5 above, as at the Latest Practicable Date:

- (A) no member of the Wood Group had any interest in, right to subscribe in respect of or any short position in relation to relevant Bidco securities, nor has any such person dealt in any relevant Wood securities or relevant Bidco securities during the Offer Period;

- (B) none of the Wood Directors had any interest in, right to subscribe in respect of, or any short position under a derivative in relation to any, or had any delivery obligation or any right to require another person to take delivery of relevant Wood securities or relevant Bidco securities nor has any such person dealt in any relevant Wood securities or any relevant Bidco securities during the Offer Period;
 - (C) no person deemed to be acting in concert with Wood had any interest in, right to subscribe in respect of, any short position under a derivative in relation to any, or had any delivery obligation or any right to require another person to take delivery of relevant Wood securities, nor has any such person dealt in any relevant Wood securities during the Offer Period;
 - (D) no person who has an arrangement with Wood had any interest in, right to subscribe in respect of, any short position under a derivative in relation to any, or had any delivery obligation or any right to require another person to take delivery of relevant Wood securities, nor has any such person dealt in any relevant Wood securities during the Offer Period; and
 - (E) neither Wood nor any person acting in concert with Wood has borrowed or lent any relevant Wood securities, save for any borrowed shares which have been either on-lent or sold.
- 6.3 Save as disclosed in section 7 (*Irrevocable undertakings given by the Wood Directors*) below, no persons have given any irrevocable or other commitment to vote in favour of the Scheme or the Special Resolutions to be proposed at the General Meeting.
- 6.4 Save as disclosed herein, none of: (i) Bidco or any person acting in concert with Bidco; nor (ii) Wood or any person acting in concert with Wood, has any arrangement in relation to relevant securities.
- 6.5 Save as disclosed herein, no agreement, arrangement or understanding (including any compensation arrangement) exists between Bidco or any person acting in concert with Bidco and any of the Wood Directors or the recent directors, shareholders or recent shareholders of Wood having any connection with or dependence upon or which is conditional upon the Acquisition.
- 6.6 Save as disclosed herein and save that Bidco reserves the right to transfer any such shares to any other member of the Sidara Group, there is no agreement, arrangement or understanding whereby the beneficial ownership of any Wood Shares to be acquired by Bidco pursuant to the Scheme will be transferred to any other person.
- 6.7 No relevant securities of Wood have been redeemed or purchased by Wood during the disclosure period.

7. Irrevocable undertakings given by the Wood Directors

- 7.1 Bidco has received support for the Acquisition in the form of irrevocable undertakings from the Wood Directors who are together interested in a total of 1,446,082 Wood Shares, representing, in aggregate, approximately 0.209 per cent. of the existing issued ordinary share capital of Wood as at the Latest Practicable Date, to vote in favour of the resolutions (including the Scheme) relating to the Acquisition at the Meetings (or in the event that the Acquisition is implemented by way of an Offer, to accept (or procure the acceptance of) the Offer) in respect of their own beneficial holdings of Wood Shares.

Name of Wood Director	Number of Wood Shares in respect of which undertaking is given	% of Wood's total issued share capital
Roy Franklin OBE	74,000	0.011
Ken Gilmartin	1,302,741	0.188
Nigel Mills	7,341	0.001
Adrian Marsh	27,000	0.004
Birgitte Brinch Madsen	20,000	0.003
Brenda Reichelderfer	15,000	0.002

7.2 These irrevocable undertakings also extend to any Wood Shares acquired by the Wood Directors as a result of the vesting of Awards under the Wood Share Plans.

7.3 The obligations of the Wood Directors under the irrevocable undertakings given by them shall lapse and cease to have effect on and from the earlier of the following occurrences:

- (A) Sidara and/or Bidco publicly announces, with the consent of the Panel, that it does not intend to proceed with the Acquisition;
- (B) immediately if the Document is not published within 28 days of the date of the Rule 2.7 Announcement (unless a later date is agreed between Bidco, Wood and the Panel);
- (C) the Acquisition lapses, is withdrawn or otherwise terminates in accordance with its terms; or
- (D) any competing offer for Wood is declared wholly unconditional or, if implemented by way of a scheme of arrangement, becomes effective.

If the irrevocable undertakings lapse, neither Bidco nor any person acting in concert with Bidco (as defined in the Code) will have any claim whatsoever against any Director pursuant to the undertakings, save in respect of any breach of their obligations under the undertakings prior to the lapse.

8. Wood Directors' service agreements and letters of appointment

8.1 Wood Executive Directors

The Wood Executive Directors have entered into service agreements with Wood as summarised below:

Ken Gilmartin, Chief Executive Officer

Ken Gilmartin, who was appointed as Chief Executive Officer and director of Wood with effect from 1 July 2022 and is engaged under a service agreement with Wood dated 21 June 2022.

Ken Gilmartin currently receives an annual base salary of £803,400 and is eligible to receive up to 9% of his annual base salary in matching employer pension contribution or else receive a cash allowance in lieu. Other benefits available to him include 33 days of annual leave entitlement (inclusive of public and bank holidays), a transport allowance of £12,360, private health insurance, life assurance at four times salary and income protection.

Ken Gilmartin is eligible to participate in Wood's ABP. The maximum bonus opportunity is 175% of annual base salary. At least 25% of any bonus is deferred into shares which vest after a further period of at least two years. He is also eligible to participate in the Wood Share Plans, with an opportunity to receive a long-term incentive award up to 200% of annual base salary in respect of any Wood financial year.

Ken Gilmartin's appointment is terminable: (i) on 12 months' notice by him or Wood; or (ii) with immediate effect in specified circumstances, including in the event of gross misconduct or conviction of certain criminal offences, in which case he will not be entitled to any payment other than the amounts accrued but unpaid as at termination. Should notice be served, he will continue to receive basic salary, benefits and pension for the duration of his notice period. He may be placed on garden leave during any notice period. In addition, at any point after notice in (i) is

given, Wood may terminate his appointment with immediate effect and make a payment in lieu of base salary only to which he would have been entitled during the unexpired period of notice. Such payment may be paid in monthly instalments until the date on which the 12-month notice period would have expired, subject to mitigation, such that payments will either reduce, or stop completely, if he obtains alternative employment.

Ken Gilmartin is subject to post termination restrictions for a period of up to 12 months after termination. The period of post-termination restrictions will be reduced by any period of garden leave.

Iain Torrens, Interim Chief Financial Officer

Iain Torrens was appointed interim Chief Financial Officer with effect from 26 February 2025 and is engaged under a service agreement with Wood dated 26 February 2025 (as amended with effect from 1 August 2025). He was appointed as a director of Wood with effect from 27 February 2025.

Iain Torrens currently receives an annual base salary of £780,000 and is eligible to receive up to 3% of his annual base salary in matching employer pension contribution or else receive a cash allowance in lieu. Other benefits available to him include 33 days of annual leave entitlement (inclusive of public and bank holidays), private health insurance, life assurance at four times salary and income protection.

Iain Torrens does not participate in the ABP or the Wood Share Plans.

Iain Torrens' service agreement will continue until it automatically terminates on 27 February 2026, unless it is extended with both parties' written agreement or previously terminated: (i) with one month's written notice by either party; or (ii) with immediate effect in specified circumstances, including in the event of gross misconduct or conviction of certain criminal offences, in which case he will not be entitled to any payment other than the amounts accrued but unpaid as at termination. Should notice be served, he will continue to receive basic salary, benefits and pension for the duration of his notice period. He may be placed on garden leave during any notice period. In addition, at any point after notice in (i) is given, Wood may terminate his appointment with immediate effect and make a payment in lieu of base salary only to which he would have been entitled during the unexpired period of notice.

Iain Torrens is subject to post termination restrictions for a period of up to 3 months after termination. The period of post-termination restrictions will be reduced by any period of garden leave.

8.2 Wood Non-Executive Chair and other Wood Non-Executive Directors

The Wood Non-Executive Directors have entered into letters of appointment, under which they are typically appointed for an initial three-year term, at the end of which a rolling agreement takes effect with no fixed expiry date. The appointment of each Wood Non-Executive Director is subject to their continued satisfactory performance, re-election at Annual General Meetings of Wood, the Wood Articles and applicable law.

Roy Franklin, Chair of the Board

Roy Franklin is entitled to receive an annual fee of £304,450 as Chair of the Board. Roy Franklin's appointment as Chair of the Board commenced on 15 August 2019 and is terminable: (i) by either party on 90 days' written notice; or (ii) with immediate effect and without further compensation in certain circumstances, including in the event that he retires or is not re-elected, or commits a material breach of his obligations under the letter of appointment. As notified in the Rule 2.7 Announcement, Roy Franklin intends to step down from the Board following the shareholder vote at the General Meeting.

Other Wood Non-Executive Directors

Each of the other Wood Non-Executive Directors is engaged under a letter of appointment which is terminable: (i) by either party on 90 days' written notice; or (ii) with immediate effect and without further compensation in certain circumstances, including in the event that a Wood Non-Executive

Director retires or is not re-elected, or commits a material breach of their obligations under their letter of appointment.

The table below provides details of the Wood Non-Executive Directors' letters of appointment:

Director	Date appointed Director	Original letter of appointment date	Fees (per annum)⁽¹⁾
Birgitte Brinch Madsen	1 March 2020	15 January 2020	£74,550
Adrian Marsh	10 May 2019	19 April 2019	£74,550
Nigel Mills	1 May 2020	2 April 2020	£74,550
Paul O'Donnell	28 July 2025	28 July 2025 ⁽²⁾	£175,000 ⁽³⁾
Brenda Reichelderfer	31 March 2021	11 March 2021	£74,550

(1) Inclusive of additional fees for Senior Independent Director and Board committee chairs.

(2) Paul O'Donnell was appointed for a 12-month term.

(3) Paul O'Donnell's fees consist of the usual base fee of £62,050 and an additional fee of £112,950 for chairing a new Board committee that will oversee, amongst other things, the improvements to Wood's capital structure detailed at section 4 of Part I (*Letter from the Chair of the Board of Wood*) of this Document and their interaction with the Acquisition. Wood benchmarked the additional fee against other non-executive director appointments requiring similar specialist experience.

Wood also maintains directors' and officers' liability insurance for the benefit of each Wood Non-Executive Director.

Other service agreements

- 8.3 Save as disclosed above, there are no service agreements or letters of appointment between any Wood Director or proposed director of Wood and Wood and save as disclosed above, no such contract or letter of appointment has been entered into or amended within the six months preceding the date of this Document. In respect of those such contracts or letters of appointment that have been entered into or amended within the six months preceding the date of this Document, there are no earlier service contracts or letters of appointment between any person in their capacity as a Wood Director or proposed director of Wood and Wood or any of its subsidiaries which have been replaced or amended.
- 8.4 Save as set out in section 8 of Part II (*Explanatory Statement*) of this Document, the effect of the Scheme on the interests of the Wood Directors does not differ from its effect on the like interests of any other holder of Scheme Shares.

9. Market quotations

The following table shows the Closing Price for Wood Shares as derived from the Official List for: (i) the first Business Day of each of the six months before the date of this Document in which the Wood Shares were admitted to listing and trading (noting that the Wood Shares have been suspended from listing and trading from 1 May 2025); (ii) for 21 February (being the last Business Day prior to the commencement of the Offer Period); and (iii) 30 April 2025 (being the date before the Wood Shares were suspended from listing and trading):

Date	Price per Wood Share (p)
21 February 2025	26.40
1 April 2025	30.76
30 April 2025	18.44

10. Material contracts

10.1 Wood material contracts

Save as disclosed below, no member of the Wood Group has, during the period beginning on 24 February 2023 (being two years prior to the commencement of the Offer Period) and ending on the Latest Practicable Date, entered into any material contract otherwise than in the ordinary course of business.

The following contracts, not being contracts entered into in the ordinary course of business, have been entered into by members of the Wood Group in the period beginning on 24 February 2023 (being two years prior to the commencement of the Offer Period) and ending on the Latest Practicable Date.

Co-operation Agreement

See section 11 of Part II (*Explanatory Statement*) of this Document for the details of the Co-operation Agreement entered into by Bidco and Wood.

Existing Wood RCF

Wood is party to a \$1.2 billion unsecured revolving credit facility agreement originally dated 20 October 2021. The original borrowers under the Existing Wood RCF are Wood, Wood Group US Holdings, Inc. (“**WGUSHI**”) and John Wood Group Holdings Limited (“**JWGHL**”).

As at the Latest Practicable Date, Wood is the borrower in respect of loans under the Existing Wood RCF in an aggregate outstanding amount of approximately \$1.18 billion and neither JWGHIL nor WGUSHI has any outstanding loans made to it under the Existing Wood RCF.

The indebtedness of each borrower under the Existing Wood RCF is guaranteed by Wood, JWGHIL, WGUSHI, JWGUSA Holdings Limited (“**JWGUSA**”), Wood Group Investments Limited (“**WGIL**”), Wood Group Holdings (International) Limited (“**WGHIL**”), WGPSN (Holdings) Limited (“**WGPSN**”) and Amec Foster Wheeler Limited (“**AFWL**”). The Existing Wood RCF is unsecured and ranks *pari passu* with the other Existing Wood Facilities.

The Existing Wood RCF is currently scheduled to mature on 20 October 2026. The terms of the Existing Wood RCF have been partially amended by the Committed Debt Lock Up Agreement (see below in this section 10.1).

Loans made under the Existing Wood RCF are repayable on the last day of each interest period, subject to customary roll over loan mechanics. Interest is payable on loans under the Existing Wood RCF, with the applicable rate during each interest period being the aggregate of:

- (A) the margin, set at a base rate of 1.8% per annum and adjusted according to a rachat based on the Wood Group’s reported leverage levels; and
- (B) a term reference rate or compounded reference rate, as applicable, depending on the currency in which the relevant amounts are drawn.

The Existing Wood RCF contains customary representations, undertakings and events of default and general covenants. During the period until the Amendment and Extension becomes effective, Wood has also undertaken to provide certain enhanced reporting to the lenders under the Existing Wood RCF, including in respect of material developments in respect of the Acquisition.

The terms of the Existing Wood RCF will be amended and restated in full pursuant to the Amendment and Extension (or Stable Platform Amendment and Extension (as defined below). See section 11.4 of this Part VII (*Additional Information on Wood, Sidara and Bidco*) for details of the amendments agreed pursuant to the Amendment and Extension.

Existing Wood Term Loan

Wood is the sole borrower under a \$200,000,000 unsecured term loan facility dated 4 December 2023.

The indebtedness of Wood under the Existing Wood Term Loan is guaranteed by Wood, JWGHIL, WGUSHI, JWGUSA, WGIL, WGHIL, WGPSN and AFWL. The Existing Wood Term Loan is unsecured and ranks *pari passu* with the other Existing Wood Facilities.

The Existing Wood Term Loan is currently scheduled to mature on 20 October 2026. As at the Latest Practicable Date, the Existing Wood Term Loan was fully drawn.

Interest is payable under the Existing Wood Term Loan, with the applicable rate during each interest period being the aggregate of:

- (A) the margin (at a base rate of 2% per annum, increasing to 3% if Wood fails to deliver a compliance certificate or if an event of default is continuing); and
- (B) a compounded reference rate.

The Existing Wood Term Loan is on substantially the same terms as the Existing Wood RCF, including in respect of the enhanced reporting described above.

The terms of the Existing Wood Term Loan will be amended and restated in full pursuant to the Amendment and Extension. See section 11.5 of this Part VII (*Additional Information on Wood, Sidara and Bidco*) for details of the amendments agreed pursuant to the Amendment and Extension.

Existing Wood USPPs

Wood is also the issuer of eight outstanding series of US private placement notes which, in aggregate, have a principal amount outstanding of \$263.5 million as at the Latest Practicable Date. The Existing Wood USPPs were all issued under one of three note purchase agreements dated 13 August 2014, 10 December 2018 and 24 June 2019 (the “NPAs”).

The indebtedness of Wood (as issuer) under the Existing Wood USPPs is guaranteed by JWGHL, WGUSHI, JWGUSA, WGIL, WGHIL and AFWL. The Existing Wood USPPs are unsecured and rank *pari passu* with the other Existing Wood Facilities.

The maturity dates of the different series of the Existing Wood USPPs range between 2 July 2026 and 2 July 2031.

Interest accrues on the Existing Wood USPPs daily, with all but one series subject to fixed rates (ranging between 3.41 per cent. per annum and 5.05 per cent. per annum), and the remaining series benefiting from a floating rate calculated as the applicable reference rate plus a margin of 2.33 per cent.

The NPAs contain customary representations, undertakings, events of default and general covenants. During the period until the Amendment and Extension becomes effective, Wood has also undertaken to provide certain enhanced reporting to the holders of the Existing Wood USPPs, including in respect of material developments in respect of the Acquisition.

The terms of the Existing Wood USPPs will be amended and restated in full pursuant to the Amendment and Extension. See section 11.6 of this Part VII (*Additional Information on Wood, Sidara and Bidco*) for details of the amendments agreed pursuant to the Amendment and Extension.

Committed Debt Lock Up Agreement

On 29 August 2025, Wood has entered into the Committed Debt Lock Up Agreement with all creditors under the Existing Wood Facilities to support the Amendment and Extension.

Pursuant to the Committed Debt Lock Up Agreement, the creditors under the Existing Wood Facilities have agreed:

- (A) to enter into the documentation to implement the Amendment and Extension, including the A&E Implementation Documents;
- (B) to take certain steps to support the Amendment and Extension;
- (C) not to take certain actions (including certain enforcement action) that are or might be inconsistent with the Amendment and Extension; and
- (D) not to transfer, assign or sell any of their commitments under the Existing Wood Facilities to a person who is not party to, or otherwise accedes to, the Committed Debt Lock Up Agreement. Each such creditor's commitments under the Existing Wood Facilities and any

commitment to participate in the New Money Facility are “stapled” such that they cannot be transferred independently.

The Committed Debt Lock Up Agreement also:

- (A) includes undertakings from the Wood Group to, among other things:
 - (i) deliver information relating to the Acquisition and the Amendment and Extension; and
 - (ii) prepare and deliver the Separation Plan by 30 September 2025;
- (B) reduces the de minimis thresholds for certain events of default (including cross-default) under the Existing Wood Facilities to \$10,000,000;
- (C) requires Wood to use reasonable endeavours to draw available amounts under receivables financing facilities available to the Wood Group before drawing on the Existing Wood RCF;
- (D) temporarily makes the undertakings under the Existing Wood Facilities more restrictive on the Wood Group and imposes additional undertakings to, among other things:
 - (i) require Wood to provide additional information to lenders, including with respect to material developments in relation to the Acquisition;
 - (ii) restrict the availability of the Existing Wood RCF subject to confirmation by Wood of liquidity needs; and
 - (iii) ensure that net proceeds of disposals made by the Wood Group are held in a dedicated account secured in favour of the Interim Facility lenders, and restrict Wood from withdrawing funds from such account.
- (E) extends certain temporary waivers in respect of potential defaults relating to potential historical non-compliance with financial covenants that had been granted by the Participating Creditors prior to the date of the Committed Debt Lock Up Agreement (with such waivers to become permanent as part of the Amendment and Extension);
- (F) includes new waivers in respect of defaults and events of default that may arise as a result of implementing the Amendment and Extension and certain matters relating to the Independent Review pursuant to the Lender Waivers (with such waivers to become permanent as part of the Amendment and Extension); and
- (G) requires those creditors who have elected to participate in the New Money Facility (as described below) to provide such commitments (subject to adjustment through prescribed mechanics) in the amounts specified in certain commitment letters delivered at the time of executing the Committed Debt Lock Up Agreement. The deadline to deliver a commitment letter to participate was on 8 September 2025.

As set out in section 5 of Part A of Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) of this Document, it is a condition to the Acquisition that neither the Committed Debt Lock Up Agreement nor the Lender Waivers contained therein are terminated prior to the A&E Effective Date.

The Committed Debt Lock Up Agreement will automatically terminate in the following circumstances:

- (A) termination of the EGF Lock Up Agreement (as described below) in accordance with its terms;
- (B) acceleration of or enforcement of the security or any guarantee granted in respect of the Interim Facility, in each case following an event of default under the Interim Facility;

- (C) the A&E Effective Date not having occurred by 31 December 2025 (subject to extension to 31 January 2026 with the support of the Majority Participants (as defined below) or a later date with the consent of all Participating Creditors)(the “**LUA Longstop Date**”); and
- (D) the occurrence of the A&E Effective Date.

In addition, the Committed Debt Lock Up Agreement can be terminated at the option of the Participating Creditors whose commitments under the Existing Wood Facilities (the “**Locked-up Commitments**”) aggregate more than two thirds of the aggregate Locked-up Commitments held by the Participating Creditors (the “**Majority Participants**”), in certain circumstances including:

- (A) the occurrence of certain customary events (in certain cases subject to a remedy period), including (i) material breach of the Committed Debt Lock Up Agreement by Wood or certain members of the Wood Group, (ii) unremedied events of default under the Existing Wood Facilities (subject to transaction-related carve-outs), (iii) insolvency events relating to Wood and certain other entities in the Wood Group; or (iv) an order of a government body or competent court restraining or preventing the implementation of the Amendment and Extension;
- (B) failure to deliver the Separation Plan in accordance with the terms of the Committed Debt Lock Up Agreement;
- (C) termination of any Lock Up Agreement agreed in respect of the Existing Bilateral Facilities (as described below);
- (D) termination of the Committed Debt Lock Up Agreement by two-thirds of the lenders under the Interim Facility (which is permitted if there is an event of default under the Interim Facility) and as a result of which it is not possible to implement the Amendment and Extension on substantially the same terms by the LUA Longstop Date as contemplated by the Committed Debt Lock Up Agreement and applicable A&E Implementation Documents (other than solely as a result of implementing the Amendment and Extension);
- (E) termination of the Wood Group’s receivables financing facility (the “**Receivables Financing Facility**”) (unless the requisite majority of lenders under the Existing Wood Facilities have consented to a replacement thereof and such replacement has been legally committed to be provided subject to satisfaction of customary conditions); and
- (F) in respect of any of Wood’s rights under the Sidara Commitment Letter which are expressed to be exercisable only with the consent of the creditors under the Existing Wood Facilities, the exercise of any such rights without the consent of the creditors under the Existing Wood Facilities.

Customary illegality termination rights also apply in respect of individual creditors that are party to the Committed Debt Lock Up Agreement. In addition, Wood has certain termination rights if there is a material breach by one or more creditors under the Committed Debt Lock Up Agreement, subject to certain conditions and grace periods.

The Lender Waivers granted under the Committed Debt Lock Up Agreement shall terminate automatically upon:

- (A) the Committed Debt Lock Up Agreement terminating in accordance with its terms (other than due to the occurrence of the A&E Effective Date); or
- (B) the occurrence of a Stable Platform Trigger Event.

EGF Lock Up Agreement

Wood has also entered into a Lock Up agreement with all the expected lenders under the Existing Guarantee Facility (the “**EGF Lock Up Agreement**”). The EGF Lock Up Agreement was entered into on 29 August 2025 and is on substantially the same terms as the Committed Debt Lock Up Agreement.

In particular, the EGF Lock Up Agreement includes Lender Waivers.

In addition, under the EGF Lock Up Agreement, relevant lenders undertake to participate in the Existing Guarantee Facility in the amounts specified by such lenders. As at the Latest Practicable Date, the relevant commitments are approximately \$399.8 million.

As set out in section 5 of Part A of Part III (*Conditions to the Implementation of the Scheme and to the Acquisition*) of this Document, it is a condition to the Acquisition that neither the EGF Lock Up Agreement nor the Lender Waivers contained therein are terminated prior to the A&E Effective Date. The EGF Lock Up Agreement will automatically terminate in the event of termination of the Committed Debt Lock Up Agreement (and, as set out above, the Committed Debt Lock Up Agreement will automatically terminate in the event of termination of the EGF Lock Up Agreement).

The EGF Lock Up Agreement contains customary termination provisions permitting participants whose commitments are in aggregate more than two thirds of the aggregate locked-up commitments of all participants under the EGF Lock Up Agreement to elect to terminate the EGF Lock Up Agreement upon the occurrence of certain specified events. These broadly replicate those in respect of the Committed Debt Lock Up Agreement as set out above. Wood also has certain termination rights if there is a material breach by one or more participants under the EGF Lock Up Agreement, subject to certain conditions and customary grace periods.

The expiry provisions in respect of the Lender Waivers granted pursuant to the EGF Lock Up Agreement broadly replicate those under the Committed Debt Lock Up Agreement.

Other Lock Up Agreements and consents

Wood has also entered into further Lock Up Agreements, and/or obtained consents from, certain of the Wood Group's other financial creditors, including the lenders under the Existing Bilateral Facilities, the Wood Group's surety providers, one of its hedge counterparties and one of its bilateral bonding providers. Such Lock Up Agreements are on substantially similar terms to the EGF Lock Up Agreement and (together with one of the bilateral consents) contain Lender Waivers (which broadly replicate those under the Committed Debt Lock Up Agreement).

Interim Facility

Wood is party to a \$60 million secured interim term loan facility agreement dated 29 August 2025 and amended on 4 September 2025 (the "**Interim Facility**"). Wood Finance is the borrower under the Interim Facility.

The secured parties under the Interim Facility have the benefit of the Security Package (as defined and more fully described in section 11.1 of this Part VII (*Additional Information on Wood, Sidara and Bidco*) below).

The Interim Facility is intended to function primarily as a bridge financing through to the A&E Effective Date. The Interim Facility is currently scheduled to mature on 31 December 2025.

The loan made under the Interim Facility is repayable in full on the maturity date. Interest is payable on such loan, with the applicable rate during each interest period being the aggregate of:

- (A) the applicable margin (as further described below); and
- (B) compounded daily SOFR.

On any date, the margin applicable to loan shall be:

- (A) in respect of the utilised portion of the Interim Facility, 5.00% per annum (or 7.00% per annum upon the occurrence of a Stable Platform Trigger Event); and
- (B) in respect of the unutilised portion of the Interim Facility, 1.75% per annum (or 2.45% per annum upon the occurrence of a Stable Platform Trigger Event).

As at the Latest Practicable Date, the Interim Facility has been fully drawn, with proceeds of the utilisation due to be received on 10 September 2025. The proceeds of the Interim Facility will be paid by Wood Finance into a blocked account secured in favour of the Interim Facility lenders

and, once paid, may be withdrawn to post cash collateral in respect of any performance, bid, surety or similar bonds, letters of credit or guarantees issued by an issuing bank at the request of a Wood Group member.

The Interim Facility contains customary representations, undertakings and events of default. Such terms are generally consistent with the Existing Wood RCF (as amended by the Committed Debt Lock Up Agreement, as more particularly described below). However, the Interim Facility also includes an event of default (entitling two thirds of lenders holding commitments under the Interim Facility to accelerate the Interim Facility and/or enforce security) where the third party waivers granted pursuant to the Committed Debt Lock Up Agreement in respect of (i) implementing the Amendment and Extension or (ii) the matters waived pursuant to the Lender Waivers expire.

The terms of the Interim Facility will 'toggle' to the more restrictive Stable Platform Amendment and Extension terms upon the occurrence of a Stable Platform Trigger Event (see section 11 of this Part VII (*Additional Information on Wood, Sidara and Bidco*) below).

The Interim Facility will become immediately repayable (without penalty) if:

- (A) prior to completion of the Acquisition, a change of control occurs with respect to Wood other than as a result of a transaction involving Sidara; and/or
- (B) the A&E Effective Date occurs (at which point the Interim Facility commitments will then roll into the New Money Facility). See section 11 of this Part VII (*Additional Information on Wood, Sidara and Bidco*) below.

Sidara Interim Funding Agreement

Bidco and Wood entered into the Sidara Interim Funding Agreement on 29 August 2025 pursuant to which Bidco will provide a term loan facility of \$250 million to Wood which will be available to draw upon, among other things, Wood Shareholders approving the Acquisition at the Meetings and the A&E Effective Date having occurred.

The secured parties under the Sidara Interim Funding Agreement will receive the benefit of the Security Package, subject to the terms of the Intercreditor Agreement.

The Sidara Interim Funding will be available to draw in US dollars in a single loan, subject to satisfaction of the conditions precedent set forth in the Sidara Interim Funding Agreement, until the date falling 90 days after the A&E Effective Date.

The rate of interest payable on the Sidara Interim Funding is the aggregate of the applicable margin (being, absent certain specified defaults, 2.00 per cent. per annum) plus a compounded reference rate applicable to US dollars.

The Sidara Interim Funding Agreement contains customary representations and warranties, affirmative and negative covenants, indemnities and events of default, the scope and application of each of which is aligned to those applicable under the Existing Wood RCF (as amended pursuant to the Committed Debt Lock Up Agreement) until the A&E Effective Date, and then the Amended and Restated RCF thereafter.

In addition to customary certain funds-style conditions precedent, the availability of the Sidara Interim Funding will be subject to the following:

- (A) the A&E Effective Date having occurred;
- (B) the Lock Up Agreement not having been amended or terminated;
- (C) various third party consents to the Acquisition and the Amendment and Extension, received on or prior to the date of the Rule 2.7 Announcement, not having been terminated; and
- (D) the following Conditions not having been invoked by Sidara (or otherwise being satisfied):

- (i) Condition 3(A), provided that the Audited Accounts have been made available at least 10 business days prior to utilisation of the Sidara Interim Funding;
- (ii) Condition 3(B);
- (iii) Condition 3(C);
- (iv) Condition 4(A);
- (v) Condition 4(B); and
- (vi) Condition 6.

The Sidara Interim Funding is subject to a bullet repayment requirement and the final maturity date of the Sidara Interim Funding Agreement will align with the termination date of the Amended and Restated RCF, including in the event that such termination date is shortened as described above.

In addition, the Sidara Interim Funding will become immediately repayable (without penalty) if:

- (A) the A&E Effective Date does not occur;
- (B) prior to completion of the Acquisition, a change of control occurs with respect to Wood other than as a result of a transaction involving Sidara;
- (C) the Wood Directors withdraw their recommendation of the Acquisition (unless in the context of a competing bid that is matched or improved upon by Sidara, or a revised offer by Sidara, or in the context of the Regulatory Conditions or Antitrust Conditions not being satisfied);
- (D) the Acquisition (whether implemented by way of the Scheme or an Offer) is withdrawn, terminates or lapses in accordance with its terms (unless in the context of a competing bid that is matched or improved upon by Sidara, or a revised offer by Sidara, or in the context of the Regulatory Conditions or Antitrust Conditions not being satisfied); or
- (E) Wood takes any restricted or frustrating action with the approval of the Wood Shareholders under Rule 21.1 of the Code (and without the consent of Sidara), other than in respect of the Sidara Interim Funding or the Amendment and Extension.

In particular, in the event that the Acquisition does not complete as a result of any Antitrust Condition or Regulatory Condition not being satisfied, the Sidara Interim Funding would not be affected and would remain in place until its maturity date.

The Sidara Interim Funding will rank *pari passu* with certain commitments under the Amended and Restated Existing Wood Facilities until completion of the Acquisition. Upon completion of the Acquisition, the Sidara Interim Funding will automatically become subordinated to the Amended Wood Debt Facilities.

Sidara Commitment Letter

On 29 August 2025, Wood, Bidco and Sidara entered into a commitment letter (the “**Sidara Commitment Letter**”), pursuant to which Bidco has undertaken to provide (or procure that any of its affiliates provides) funding of \$200 million to Wood within seven business days following completion of the Acquisition (the “**Sidara Post-Completion Funding**”). The Sidara Post-Completion Funding is required to be provided either as subordinated unsecured indebtedness or as equity (or another capital instrument) in Wood, provided that, in each case, the relevant funding instrument complies with certain conditions including that any distributions on that instrument are non-cash only and that any maturity or redemption date on such instrument is no earlier than the maturity date applicable to the Amended and Restated RCF, Amended and Restated Term Loan and Amended and Restated USPPs.

The Sidara Commitment Letter requires Wood and Bidco to negotiate in good faith to agree the long-form terms of the Sidara Post-Completion Funding, to the extent provided via debt financing, with a view to agreeing and executing definitive documentation on or prior to 21 November 2025.

In the event that no such agreement is reached by seven business days following completion of the acquisition, the Sidara Commitment Letter provides that the Sidara Post-Completion Funding will be made by way of equity contribution.

The Sidara Commitment Letter is subject to limited automatic termination triggers. These include: (i) the Sidara Interim Funding Agreement being terminated or otherwise not funded in accordance with its terms; (ii) completion of the Acquisition not occurring on or prior to the Long Stop Date; and (iii) the Scheme lapsing or terminating in accordance with its terms.

CEC Equity Purchase Agreement

On 31 July 2024, Wood Group US Holdings, Inc. (the “**CEC USA Seller**”), Wood Group de México, S.A. de C.V. and John Wood Group Holdings B.V. (the “**CEC Sellers**”) entered into an equity purchase agreement (the “**CEC Equity Purchase Agreement**”) with C E C Controls Company, Inc. (“**CEC USA**”), CEC Controls Automatización, S. de R.L. de C.V. (“**CEC Mexico**”) (together, the “**CEC Targets**”) and SCIO Automation US Holding, Inc. (the “**CEC Buyer**”). Pursuant to the CEC Equity Purchase Agreement: (i) the CEC Sellers agreed to sell, and the CEC Buyer agreed to purchase, all of the issued and outstanding shares of capital stock of CEC USA (the “**CEC USA Purchase**”) and 1% of the issued and outstanding equity quotas of capital stock of CEC Mexico; and (ii) immediately following the CEC USA Purchase, the CEC Sellers agreed to sell, and CEC USA agreed to purchase, the remaining 99% of the issued and outstanding equity quotas of capital stock of CEC Mexico (the “**CEC Disposal**”). The CEC Disposal closed on 30 August 2024 (the “**CEC Closing**”). The CEC Sellers received cash consideration of \$33.1 million.

The CEC Sellers gave customary fundamental representations and warranties to the CEC Buyer. The CEC Sellers and the CEC Targets also gave the CEC Buyer customary fundamental warranties and certain business representations and warranties in respect of the CEC Targets. The CEC Buyer also gave the CEC Sellers and CEC Targets customary fundamental representations and warranties. Except for a limited number of fundamental representations given by the CEC Sellers and CEC Targets which shall survive indefinitely, the representations and warranties did not survive the CEC Closing. The CEC Buyer has no recourse against the CEC Sellers for breach of representations and warranties, except in the event of fraud or breach of fundamental representation. The CEC Sellers are liable to the CEC Buyer up to a maximum aggregate amount of \$30 million for breach of fundamental representation.

The CEC Buyer agreed to indemnify the CEC Sellers and their representatives for a period of three years following the CEC Closing against all direct financial loss as a result of any fees and penalties in connection with any CFIUS inquiry or filing in connection with the CEC Disposal.

The CEC Sellers agreed to non-compete and non-solicitation obligations for a period of 18 months following the CEC Closing, subject to certain exceptions.

The CEC USA Seller and the CEC Buyer also entered into a transition services agreement on 30 August 2024 (the “**CEC Transition Services Agreement**”). In accordance with the terms of the CEC Transition Services Agreement the CEC USA Seller agreed to provide 401(k), RRSP, HR, payroll, benefits and IT transition support services to the CEC Targets (the “**CEC Services**”). The provision of the CEC Services has now ended.

The CEC Equity Purchase Agreement is governed by Delaware law. All disputes arising out of or in connection with the CEC Equity Purchase Agreement will be settled by arbitration according to the Rules of the International Chamber of Commerce in New York.

EthosEnergy Share Purchase Agreement

On 27 August 2024, Wood Group Power Investments Limited (“**Wood Power Investments**”) and Siemens Energy Global GmbH & Co. KG (“**Siemens Energy Global**”, together with Wood Power Investments, the “**EthosEnergy Sellers**”) entered into a share purchase agreement, as amended on 30 December 2024 (the “**EthosEnergy Share Purchase Agreement**”) with Ethos Energy Limited (“**EthosEnergy**”), OEP Emerald BidCo Limited (the “**EthosEnergy Buyer**”) and Wood. Pursuant to the EthosEnergy Share Purchase Agreement, Wood Power Investments agreed to sell, and the EthosEnergy Buyer agreed to purchase, Wood Power Investments’ 51 per

cent. interest in EthosEnergy and Siemens Energy Global agreed to sell, and the EthosEnergy Buyer agreed to purchase, Siemens Energy Global's 49 per cent. interest in EthosEnergy (the "**EthosEnergy Disposal**"). The EthosEnergy disposal completed on 31 December 2024 (the "**EthosEnergy Completion**"). Wood Power Investments received cash consideration of \$145.2 million.

The EthosEnergy Sellers each gave customary fundamental representations and warranties in respect of their individual shareholdings in EthosEnergy and together gave certain business representations and warranties to the EthosEnergy Buyer in respect of EthosEnergy. The EthosEnergy Buyer also gave the EthosEnergy Sellers customary fundamental representations and warranties.

Breaches of representations and warranties are subject to the terms of, and except in the event of fraud, are covered by, a representations and warranties insurance policy obtained by the EthosEnergy Buyer.

The EthosEnergy Sellers severally provided the EthosEnergy Buyer a number of indemnities, including in respect of certain litigation, environmental, benefit plan and tax matters (the "**EthosEnergy Indemnities**"), subject to certain limitations.

Wood also agreed to indemnify the EthosEnergy Buyer in respect of a litigation matter which was subsequently settled and has provided a limited parent company guarantee in favour of the EthosEnergy Buyer in respect of the EthosEnergy Indemnities provided by Wood Power Investments.

The EthosEnergy Sellers have agreed to non-compete and non-solicitation obligations for a period of two years following the EthosEnergy Completion, subject to certain exceptions.

The EthosEnergy Share Purchase Agreement is governed by New York law. All disputes arising out of, or in connection with, the EthosEnergy Share Purchase Agreement will be settled by arbitration according to the rules of arbitration of the International Chamber of Commerce. The seat of arbitration shall be in New York.

Kelchner Stock Purchase Agreement

On 17 April 2025, Wood Group PSN Inc. (the "**Kelchner Seller**") entered into a stock purchase agreement (the "**Kelchner Stock Purchase Agreement**") with Kelchner Inc. ("**Kelchner**") and Kelchner Acquisition Inc. (the "**Kelchner Buyer**"). Pursuant to the Kelchner Stock Purchase Agreement, the Kelchner Seller agreed to sell, and the Kelchner Buyer agreed to purchase, all of the issued and outstanding shares of capital stock of Kelchner (the "**Kelchner Disposal**"). The Kelchner Disposal closed on 17 April 2025 (the "**Kelchner Closing**"). The Kelchner Seller received cash consideration of approximately \$31.2 million.

The Kelchner Seller gave customary fundamental representations and warranties to the Kelchner Buyer. The Kelchner Seller also gave customary fundamental representations and warranties and certain business representations and warranties to the Kelchner Buyer in respect of Kelchner. The Kelchner Buyer also gave the Kelchner Seller customary fundamental representations and warranties.

Except in the event of fraud, breaches of representations and warranties given by the Kelchner Seller are covered by representations and warranties insurance to be obtained by the Kelchner Buyer prior to the Kelchner Closing.

The Kelchner Seller has provided the Kelchner Buyer, Kelchner and their representatives a limited number of indemnities including in respect of breaches of obligations under the Kelchner Stock Purchase Agreement, Kelchner transactions costs, indebtedness existing prior to the Kelchner Closing and certain tax matters, subject to certain limitations.

The Kelchner Seller has agreed to non-compete and non-solicitation obligations for a period of three years following the Kelchner Closing, subject to certain exceptions.

The Kelchner Seller, the Kelchner Buyer and Kelchner also entered into a transition services agreement on 17 April 2025 (the "**Kelchner Transition Services Agreement**"). In accordance with the terms of the Kelchner Transition Services Agreement the Kelchner Seller agreed to

provide IT, benefits and 401(k) transition support services to Kelchner (the “**Kelchner Services**”). The provision of the Kelchner Services has now ended.

The Kelchner Stock Purchase Agreement is governed by Delaware law. All disputes arising out of or in connection with the Kelchner Stock Purchase Agreement will be settled by arbitration according to the Rules of the International Chamber of Commerce in New York.

RWG Share Purchase Agreement

On 25 July 2025, JWG Investments Limited (“**JWG**”), a wholly-owned subsidiary of Wood, entered into a share purchase agreement (the “**RWG Share Purchase Agreement**”) with Siemens Energy Global, a wholly-owned subsidiary of Siemens Energy (“**Siemens Energy**”), pursuant to which JWG would sell, and Siemens Energy Global would purchase, JWG’s 50 per cent. interest in RWG (Repair & Overhauls) Limited (“**RWG**”) (the “**RWG Disposal**”). Siemens Energy Global is JWG’s existing joint venture partner. The RWG Disposal constitutes a significant transaction under the Listing Rules. The cash consideration for the RWG Disposal is \$135 million, subject to certain limited retention arrangements and other customary completion adjustments by virtue of the completion accounts process. Completion of the RWG Disposal (the “**RWG Completion**”) is subject to customary conditions, including receipt of certain antitrust and other regulatory approvals (the “**RWG Conditions**”) and is expected to complete in late-2025 or early-2026. The long stop date for satisfaction of the RWG Conditions is 25 January 2027 (the “**RWG Long Stop Date**”), which may be extended if both JWG and Siemens Energy Global agree.

JWG has given to Siemens Energy Global limited business warranties and customary fundamental warranties (the “**JWG Warranties**”), each of which shall be repeated at RWG Completion. Siemens Energy Global has also given to JWG customary fundamental warranties, each of which shall be repeated at RWG Completion. JWG has given a tax covenant in favour of Siemens Energy Global in relation to a proportion of taxation in respect of the periods prior to RWG Completion, subject to usual exclusions for a transaction of this nature.

JWG has given a specific indemnity in favour of Siemens Energy Global in respect of limited potential environmental liabilities that the RWG group may incur following RWG Completion. The indemnity is subject to customary limitations with regards quantum and time period. The indemnity is not material in the context of the Wood Group.

Wood has agreed to non-solicitation and non-compete obligations in favour of the Siemens Energy Global group for a period of two years following RWG Completion. Wood and Siemens Energy have also agreed to certain customary confidentiality restrictions.

The RWG Share Purchase Agreement may be terminated by either party if any of the RWG Conditions are not waived or satisfied on or before the RWG Long Stop Date, subject to, in the case of termination by Siemens Energy Global, Siemens Energy Global having complied in all respects with its obligations under the RWG Share Purchase Agreement relating to the satisfaction of the RWG Conditions.

If either party fails to perform any of their respective obligations to deliver certain customary documents or, in the case of Siemens Energy Global, make payment of the consideration on RWG Completion, the non-defaulting party may, in its absolute discretion, terminate the RWG Share Purchase Agreement.

In addition, Siemens Energy Global may terminate the RWG Share Purchase Agreement on notice in writing to JWG if any matter, fact or circumstance exists or comes to Siemens Energy Global’s attention prior to RWG Completion which: (i) constitutes an insolvency event in respect of JWG; or (ii) would constitute a breach of the JWG Warranties at RWG Completion by reference to the facts and circumstances then existing and such breach has not been remedied to Siemens Energy Global’s satisfaction within 10 business days of JWG’s receipt of such notice.

The RWG Share Purchase Agreement is governed by and shall be construed in accordance with the laws of England and Wales. All disputes arising out of or in connection with the RWG Share Purchase Agreement will be settled by arbitration according to the Rules of Arbitration of the International Chamber of Commerce. The seat of arbitration shall be London.

North America T&D Equity Purchase Agreement

On 28 August 2025, Wood Group USA, Inc., Wood UK Limited (together, the “**North America T&D Sellers**”) Wood T&D USA Inc. and Wood T&D Canada Holding Ltd. (together, the “**North America T&D Targets**” or “**North America T&D**”) entered into an equity purchase agreement with Qualus, LLC and 2737813 ALBERTA LTD (the “**North America T&D Buyers**”) pursuant to which the North America T&D Sellers have agreed to sell, and the North America T&D Buyers have agreed to purchase, all of the issued and outstanding equity of the North America T&D Targets (the “**North America T&D Disposal**”). The North America T&D Disposal constitutes a significant transaction under the Listing Rules. The cash consideration for the North America T&D Disposal is \$110 million, subject to customary closing adjustments by virtue of the closing accounts process and deal associated costs.

Closing of the North America T&D Disposal (the “**North America T&D Closing**”) is subject to the satisfaction of customary conditions and Wood having complied with its obligations under UKLR 7.3 in connection with the North America T&D Disposal following completion and publication of the Audited Accounts (the “**RNS Condition**”) (the “**North America T&D Conditions**”). The North America T&D Disposal is expected to close in the third or fourth quarter of 2025. The deadline for satisfaction of the RNS Condition is 31 October 2025 and the deadline for all other North America T&D Conditions is 31 December 2025 (the “**North America T&D Closing Deadline**”).

The North America T&D Sellers have jointly and severally given the North America T&D Buyers customary fundamental representations and warranties. The North America T&D Sellers and the North America T&D Targets have jointly and severally given the North America T&D Buyers customary fundamental warranties and certain business representations and warranties in respect of the North America T&D Targets. The North America T&D Buyers have also jointly and severally given the North America T&D Sellers and the North America T&D Targets customary fundamental representations and warranties. Except in the event of fraud, breaches of representations and warranties given by the North America T&D Sellers and the North America T&D Targets are covered exclusively by representations and warranties insurance obtained by the North America T&D Buyers.

The North America T&D Sellers have given a specific indemnity in favour of the North America T&D Targets and members of their group (the “**North America T&D Indemnitees**”) in respect of a limited potential litigation liability (the “**North America T&D Indemnified Matter**”) that the North America T&D Indemnitees may incur following the North America T&D Closing. If the North America T&D Indemnified Matter is not resolved prior to the North America T&D Closing, the North America T&D Buyers will withhold an agreed amount which shall be deposited into the North America T&D Escrow Account (as defined below) on the North America T&D Closing and held in accordance with the terms of the North America T&D Escrow Agreement (as defined below) (an “**Additional North America T&D Escrow Amount**”). The indemnity is subject to customary limitations with regards quantum and time period. The indemnity is not material in the context of the Wood Group.

The North America T&D Sellers have agreed to non-compete and non-solicitation obligations in favour of North America T&D for a period of five years following the North America T&D Closing (the “**North America T&D Restricted Period**”), subject to customary exceptions. The North America T&D Sellers have also agreed to a non-disparagement obligation in favour of the North America T&D Buyers and North America T&D during the North America T&D Restricted Period. The North America T&D Sellers have agreed to certain customary confidentiality restrictions.

Termination of the North America T&D Equity Purchase Agreement may be triggered: (i) by either the North America T&D Sellers or the North America T&D Buyers if the North America T&D Conditions (other than the RNS Condition) are not satisfied or cannot practically be satisfied by the North America T&D Closing Deadline; (ii) by either the North America T&D Sellers or the North America T&D Buyers if there has been a material breach, inaccuracy or failure to perform any representation, warranty, covenant or agreement; (iii) by the North America T&D Buyers or the North America T&D Sellers in the event that: (a) consummation of the North America T&D Disposal would be illegal or prohibited; or (b) any governmental authority issues an order restraining or enjoining the North America T&D Disposal, and such order has become final and

non-appealable; (iv) by the North America T&D Buyers if the RNS Condition is not, or cannot be, satisfied by 31 October 2025; or (v) by mutual agreement.

Prior to North America T&D Closing, an escrow agreement will be entered into between Qualus LLC, the North America T&D Sellers and CIBC National Trust Company (the “**North America T&D Escrow Agreement**”). Pursuant to the North America T&D Escrow Agreement, Qualus, LLC will pay an amount of \$1.75 million (the “**North America T&D Escrow Amount**”) into an escrow account at North America T&D Closing to be held pursuant to the terms of the North America T&D Escrow Agreement and released to the North America T&D Sellers five business days after final determination of any post-North America T&D Closing adjustments. As noted above, an Additional North America T&D Escrow Amount may also be deposited in the North America T&D Escrow Account on the North America T&D Closing.

Prior to North America T&D Closing, a transition services agreement will be entered into between the North America T&D Targets, Wood Group USA, Inc. and Wood Group Canada Limited (the “**North America T&D Service Providers**”) and the North America T&D Buyers (the “**North America T&D Transition Services Agreement**”). In accordance with the terms of the North America T&D Transition Services Agreement, the North America T&D Service Providers have agreed to provide IT, benefits and 401(k) transition support services until 31 December 2025 or as otherwise agreed in the North America T&D Transition Services Agreement. The North America T&D Buyers are able to extend the duration of the North America T&D Transition Services Agreement for a further 30 days on up to two occasions.

The North America T&D Equity Purchase Agreement is governed by Delaware law. All disputes arising out of or in connection with the North America T&D Equity Purchase Agreement will be settled by arbitration according to the Rules of the American Arbitration Association in New York.

10.2 ***Bidco material contracts***

Save as disclosed below, Bidco has not, during the period beginning on 24 February 2023 (being two years prior to the commencement of the Offer Period) and ending on the Latest Practicable Date, entered into any material contract otherwise than in the ordinary course of business.

The following contracts, not being contracts entered into in the ordinary course of business and that are or may be material, have been entered into by Bidco and/or Sidara (or a subsidiary of Sidara) in the period beginning on 24 February 2023 (being two years prior to the commencement of the Offer Period) and ending on the Latest Practicable Date:

Worley Limited block trade

On 29 April 2024, Samurai Investments (which was a wholly-owned subsidiary of Sidara at the time) entered into a block trade agreement (the “**Block Trade Agreement**”) to sell 100,000,000 fully paid ordinary shares in Worley Limited (the “**Securities**”) at a share price of no lower than AUD 14.25 by way of an underwritten bookbuild (the “**Block Sale**”). The total consideration received for the Securities was AUD 1,425,000,000 (approximately USD 933 million).

Pursuant to the Block Trade Agreement, Goldman Sachs Australia Pty Ltd and Citigroup Global Markets Australia Pty Limited were appointed as the lead managers for the Block Sale (the “**Lead Managers**”). The Lead Managers agreed, in conjunction with their respective affiliates, to manage the Block Sale and procure purchasers for the Securities at the specified sale price, and to purchase (themselves) any Securities not sold within the United States. The Lead Managers also severally agreed to pay, or procure the payment, to Samurai Investments in respect of the sale proceeds from the Block Sale. In the Block Trade Agreement, Samurai Investments made certain customary representations and warranties, and gave certain customary undertakings and indemnities, to the Lead Managers.

On 29 April 2024, Samurai Investments entered into a fee letter with the Lead Managers pursuant to which Samurai Investments agreed to pay the Lead Managers a fee in connection with the Block Sale. On 30 April 2024, Samurai Investments entered into a hedging agreement with Goldman Sachs Australia Pty Ltd in respect of the sale proceeds from the Block Sale.

Sidara Interim Funding Agreement

See section 10.1 of this Part VII (*Additional Information on Wood, Sidara and Bidco*) for the details of the Sidara Interim Funding Agreement entered into by Bidco and Wood.

Sidara Commitment Letter

See section 10.1 of this Part VII (*Additional Information on Wood, Sidara and Bidco*) for the details of the Sidara Commitment Letter entered into by Bidco, Sidara and Wood.

Co-operation Agreement

See section 11 of Part II (*Explanatory Statement*) of this Document for the details of the Co-operation Agreement entered into by Bidco and Wood.

10.3 Offer-related arrangements

Confidentiality Agreement

See section 11 of Part II (*Explanatory Statement*) of this Document for the details of the Confidentiality Agreement entered into by Sidara and Wood.

International Data Transfer Addendum

See section 11 of Part II (*Explanatory Statement*) of this Document for the details of the International Data Transfer Addendum entered into by Sidara and Wood.

Clean Team Agreement

See section 11 of Part II (*Explanatory Statement*) of this Document for the details of the Clean Team Agreement entered into by Sidara and Wood.

Lender Clean Team Side Letter

See section 11 of Part II (*Explanatory Statement*) of this Document for the details of the Lender Clean Team Side Letter entered into by Sidara and Wood.

Confidentiality and Joint Defence Agreement

See section 11 of Part II (*Explanatory Statement*) of this Document for the details of the Confidentiality and Joint Defence Agreement entered into by Sidara, Wood and their respective legal counsels.

Co-operation Agreement

See section 11 of Part II (*Explanatory Statement*) of this Document for the details of the Co-operation Agreement entered into by Bidco and Wood.

Sidara Interim Funding Agreement

See section 10.1 of this Part VII (*Additional Information on Wood, Sidara and Bidco*) for the details of the Sidara Interim Funding Agreement entered into by Bidco and Wood.

Sidara Commitment Letter

See section 10.1 of this Part VII (*Additional Information on Wood, Sidara and Bidco*) for the details of the Sidara Commitment Letter entered into by Bidco, Sidara and Wood.

11. Amended and Restated Existing Wood Facilities

As set out above, pursuant to the Lock Up Agreements, the Wood Group has agreed to enter into the A&E Implementation Documents. The A&E Effective Date will not occur until (among other things) after the Meetings, as described in detail below.

11.1 **Mechanical provisions**

The A&E Implementation Documents contain two alternative sets of terms with a 'toggle' enabling an automatic switch between them in the event that certain 'trigger events' occur (as summarised below):

- (A) the first set of terms, referred to as the **"Acquisition Amendments"**, are intended to apply for so long as the Acquisition has not terminated (the "Acquisition Amendment and Extension"); and
- (B) the second set terms, referred to as the **"Stable Platform Amendments"**, are intended to apply following the occurrence of the following trigger events (associated with matters which materially frustrate and/or terminate the Acquisition):
 - (i) the Meetings being held where a vote takes place and does not result in the Acquisition being approved at the Court Meeting or the Special Resolutions being approved at the General Meeting;
 - (ii) any Condition being successfully invoked by Bidco or Wood, as permitted by the Panel;
 - (iii) the Sidara Interim Funding not being funded in full within six days of the A&E Effective Date;
 - (iv) the Court definitively refusing to sanction the Scheme;
 - (v) the Scheme is withdrawn, terminates or lapses in accordance with its terms (unless in the context of a competing bid that is matched or improved upon by Bidco, or a revised offer by Bidco);
 - (vi) the Acquisition does not complete by the Long Stop Date; or
 - (vii) the Sidara Interim Funding Agreement or the Sidara Commitment Letter is terminated,(the **"Stable Platform Trigger Events"**).

The Stable Platform Amendments will result in:

- (A) the maturity dates in respect of the Existing Wood Facilities extending (or shortening, if the Amendment and Extension has already come into effect) to October 2027 (rather than October 2028); and
 - (B) more restrictive terms applying than under the Acquisition Amendment and Extension,
- (the
- "Stable Platform Amendment and Extension"**
-).

The Amendment and Extension can also toggle to switch to the more restrictive Stable Platform Amendment and Extension terms upon the prepayment or cancellation of the Sidara Interim Funding Agreement or the Sidara Commitment Letter, without affecting the maturity date or pricing (i.e. without toggling into a full Stable Platform Amendment and Extension). This will also apply in the period between the A&E Effective Date and the provision of the Sidara Interim Funding.

In addition, as part of the Amendment and Extension (or the Stable Platform Amendment and Extension, as applicable), the Wood Group has agreed to grant a comprehensive security and guarantee package with effect from the A&E Effective Date in respect of the Wood Group's debt subject to the Intercreditor Agreement (the **"Secured Debt"**). Under the Security Package lenders benefit from a collateral package comprising guarantees and, where practicable, all asset security which is intended to provide lenders with claims against substantially the whole of the value of the Wood Group. The Security Package is currently in place in favour of the Interim

Facility lenders and will be released and re-taken in favour of the secured debt on the A&E Effective Date.

11.2 ***A&E Implementation Deed***

Prior to the Meetings, the Wood Group and the majority of the lenders under the Secured Debt will enter into the A&E Implementation Deed which will set out the steps pursuant to which the Amendment and Extension (or Stable Platform Amendment and Extension, as applicable) is to be implemented.

Following the A&E Implementation Deed being signed, Wood will be required to notify the lenders under the Amended and Restated Existing Wood Facilities of whether the Amendment and Extension or the Stable Platform Amendment and Extension will apply on the A&E Effective Date. Following this, the A&E Implementation Documents (other than the A&E Implementation Deed itself) will come into effect, subject to the satisfaction of the conditions outlined below and certain other customary conditions precedent:

- (A) an escrow agreement being entered into to facilitate the New Money Facility and the Sidara Interim Funding Agreement being made available to Wood;
- (B) the granting of the Security Package; and
- (C) if the Receivables Financing Facility has been terminated, entry into definitive documentation in respect of any replacement thereof that will result in equivalent or greater liquidity.

The A&E Implementation Deed will terminate automatically if the Lock Up Agreement terminates (other than as a result of the occurrence of the A&E Effective Date).

11.3 ***Intercreditor Agreement***

In connection with the Amended Wood Debt Facilities and the Sidara Interim Funding Agreement, Wood, Bidco and various members of the Wood Group (among others) will enter into the Intercreditor Agreement. The Intercreditor Agreement will govern the relationships and relative priorities between (among others) the creditors in respect of the Amended Wood Debt Facilities, the Sidara Interim Funding, the Sidara Post-Completion Funding, the Other Facilities, amounts lent and borrowed within the Wood Group, and certain surety providers to the Wood Group.

Unless expressly stated otherwise in the Intercreditor Agreement, in the event of a conflict between the terms of any of the underlying financing arrangements and the Intercreditor Agreement, the provisions of the Intercreditor Agreement will prevail.

The Intercreditor Agreement incorporates provisions for the automatic subordination of the Sidara Interim Funding and the Sidara Post-Completion Funding upon completion of the Acquisition, as well as certain 'drag' provisions to provide for consents and amendments agreed with respect to the Amended Wood Debt Facilities prior to completion of the Acquisition to be deemed to apply also under the Sidara Interim Funding Agreement.

11.4 ***Amended and Restated RCF***

The Existing Wood RCF will be amended with effect from the A&E Effective Date.

The lenders under the Amended and Restated RCF will benefit from the Security Package, the enforcement of which will be governed by the Intercreditor Agreement.

The occurrence of an event of default entitles the creditors under the Secured Debt to take enforcement action (i.e., accelerate the secured debt, call on guarantees and/or take steps to enforce security). Enforcement of security requires secured parties holding two thirds. or more of the aggregate Amended and Restated RCF, Amended and Restated Term Loan and Amended and Restated USPPs.

A summary of the principal amendments to the Existing Wood RCF are set out below.

Acquisition Amendments

The Acquisition Amendments include the following:

- (A) The maturity date will be extended to October 2028.
- (B) The 'Net Debt Ratio' and 'Interest Cover' covenants will be amended to: (i) increase the frequency of testing; (ii) amend the covenant levels and (iii) provide that a breach will not result in an event of default. A new \$100m minimum liquidity covenant will also be introduced (although no event of default will arise as a result of a breach) until completion of the Acquisition, at which point the minimum liquidity covenant will terminate.
- (C) The baskets in respect of the general undertakings under the Existing Wood RCF will be amended. Wood will also be required to comply with more extensive information undertakings until completion of the Acquisition.
- (D) Additional events of default will be introduced relating to the Acquisition which, if breached, will constitute a trigger event resulting in a 'toggle' to certain Stable Platform Amendments. Such events of default include:
 - (i) the Sidara Interim Funding not being subordinated to the New Money Facility and the Amended Wood Debt Facilities within seven business days of completion of the Acquisition;
 - (ii) the Sidara Post-Completion Funding not being provided to the Wood Group within seven Business Days of completion of the Acquisition, and if provided by way of debt rather than equity, not being provided on a subordinated basis; or
 - (iii) any prepayment or cancellation of the Sidara Interim Funding.

These terms will be relaxed further following completion of the Acquisition.

Stable Platform Amendments

The Stable Platform Amendments include the following:

- (A) The maturity date will be October 2027 (with the ability to further extend this date to October 2028 with the consent of lenders holding not less than 75 per cent. of the commitments thereunder from time-to-time).
- (B) The terms of the Net Debt Ratio and Interest Cover covenants as well as the minimum liquidity obligation will be more restrictive than those proposed under the Acquisition Amendments (including that a breach of the Net Debt Ratio covenant, Interest Cover covenant and minimum liquidity obligation will result in an event of default after a specified consultation period). The baskets in respect of the undertakings under the Existing Wood RCF will be on more restrictive terms and the borrower will also be required to comply with more extensive information undertakings than those under the Acquisition Amendments.
- (C) The events of default described in paragraph (D) of "*Acquisition Amendments*" above will not be applicable. Instead, new events of default relating to, amongst other things, the Separation Plan and breach of the minimum liquidity covenant shall apply.

11.5 Amended and Restated Term Loan

The Existing Wood Term Loan will be amended with effect from the A&E Effective Date.

The lenders under the Amended and Restated Term Loan will benefit from the Security Package, the enforcement of which will be governed by the Intercreditor Agreement.

The amendments to the Existing Wood Term Loan are substantively the same as those described above in respect of the Existing Wood RCF.

11.6 Amended and Restated USPPs

The Existing Wood USPPs will be amended with effect from the A&E Effective Date.

The lenders under the Amended and Restated USPPs will benefit from the security package, the enforcement of which will be governed by the Intercreditor Agreement.

The amendments to the Existing Wood USPPs are substantively the same as those described in respect of the Existing Wood RCF. The maturity dates of the Existing Wood USPPs will be amended to October 2028 (contemporaneous with the extended maturity dates of the Existing Wood RCF and Existing Wood Term Loan), including those Existing Wood USPPs which are due to mature later than October 2028.

In addition, the amendments will implement the removal of any make-whole provisions in respect of Existing Wood USPPs due to mature later than October 2028, that would otherwise be payable on the amended earlier maturity date or as a result of the collapse of longer dated maturities and, if any of the Amended and Restated USPPs are paid ahead of the existing maturity dates, a make-whole payment will be required on the current unamended terms (i.e. pursuant to the terms of the Existing Wood USPPs).

11.7 **Existing Bilateral Facilities**

Wood has also agreed certain conforming amendments to the Existing Bilateral Facilities (including to incorporate Lender Waivers) which will be amended with effect from the A&E Effective Date.

11.8 **New Money Facility**

Pursuant to the terms of the A&E Implementation Deed, Wood shall enter into a new \$200 million secured term loan and note issuance facility agreement on the A&E Effective Date (the “**New Money Facility**”).

The lenders and noteholders under the New Money Facility will benefit from the security and guarantee package as part of the Intercreditor Agreement. The commitments under the New Money Facility will rank super senior and will be paid out in priority to the Amended Wood Debt Facilities and the Sidara Interim Funding in the event of an enforcement.

The proceeds of loans advanced under the New Money Facility are to be:

- (A) applied in repayment and cancellation of the Interim Facility in full; and
- (B) paid by Wood Finance into a blocked account secured in favour of the security agent and the other secured parties.

Similarly to the terms of the Interim Facility, the proceeds of the loans will be paid by Wood Finance into a blocked account secured in favour of the Interim Facility lenders, and may be withdrawn to post cash collateral in respect of any performance, bid, surety or similar bonds, letters of credit or guarantees issued by an issuing bank at the request of a Wood Group member. The proceeds of the New Money Facility will also be used to refinance the Interim Facility in full on the A&E Effective Date.

The New Money Facility shall mature on 20 October 2028 (or if a Stable Platform Trigger Event has occurred on or prior to such date, 20 October 2027).

A loan made under the New Money Facility is repayable in full on the maturity date. Interest is payable on each such loan, with the applicable rate during each interest period being the aggregate of:

- (A) the applicable margin (as further described below); and
- (B) compounded daily SOFR.

On any date, the margin applicable to loan shall be:

- (A) in respect of the utilised portion:
 - (i) 4.15% per annum (or, following the date on which the “Completion Date” has occurred and the security in relation to the “Senior Liabilities” has been released (as defined in the Intercreditor Agreement), 3.25% per annum); and

- (ii) upon the occurrence of a Stable Platform Trigger Event, 7.00% per annum; and
- (B) in respect of the unutilised portion:
 - (i) 1.4525% per annum (or, following the date on which the “Completion Date” has occurred and the security in relation to the “Senior Liabilities” has been released (as defined in the Intercreditor Agreement), 1.1375% per annum); and
 - (ii) upon the occurrence of a Stable Platform Trigger Event, 2.45% per annum.

From and including the date of any Stable Platform Trigger Event, the New Money Facility shall be drawstopped, save to the extent that issuing banks whose commitments aggregate to more than 75% of the total commitments otherwise agree.

The New Money Facility contains typical representations, undertakings and events of default as well as financial covenants. Such terms will be generally consistent with the equivalent terms included in the Amended and Restated RCF.

11.9 **Existing Guarantee Facility**

Pursuant to the terms of the A&E Implementation Deed, Wood shall enter into a \$399.8 million secured bank guarantees facilities agreement (the “**Existing Guarantee Facility**”) on the A&E Effective Date. As of 14 February 2025, Wood was party to various uncommitted facilities with the issuing banks pursuant to which several guarantees had been issued and were outstanding. From and including the A&E Effective Date, such existing facilities (and the guarantees issued pursuant thereto) shall “roll” into the Existing Guarantee Facility, which shall provide a committed basis for the issuance of further Guarantees from time to time. The terms governing each Guarantee (including those that “roll” into the Existing Guarantee Facility) shall be governed by the common terms included in the Existing Guarantee Facility in combination with the individual terms and conditions (if any) negotiated with the relevant issuing bank (with the terms of the Existing Guarantee Facility overriding in the event of any conflict).

Wood will be the only “issuer” of any guarantee, indemnity, letter of credit or other instrument issued pursuant the Existing Guarantee Facility (each, a “**Guarantee**”). However, several subsidiaries of Wood shall be designated as “Permitted Subsidiary Issuers” and shall each be entitled to request the issuance of Guarantees on their behalf (with Wood remaining responsible for the payment of all amounts and satisfaction of all claims in respect of such Guarantees).

The issuing banks under the Existing Guarantee Facility will benefit from the security and guarantee package as part of the Intercreditor Agreement.

The Existing Guarantee Facility shall mature on 20 October 2028 (or if a Stable Platform Trigger Event has occurred on or prior to such date, 20 October 2027).

From and including the date of any Stable Platform Trigger Event, the Existing Guarantee Facility shall be drawstopped, save to the extent that issuing banks whose commitments aggregate to more than 75% of the total commitments otherwise agree.

For those Guarantees that “roll” into the Existing Guarantee Facility, the fees payable shall be determined in accordance with the terms currently applicable to such Guarantees. In respect of any newly issued Guarantees or any renewals of existing Guarantees that expire following the entry into force of the Existing Guarantee Facility, Wood shall pay to the relevant issuing bank a fee in an amount equal to 2.00% per annum on the daily aggregate outstanding amount of that Guarantee.

In addition, Wood shall pay the agent (for the account of each issuing bank) a commitment fee at the rate of 0.70% per annum of that issuing bank’s available commitment during the availability period.

The Existing Guarantee Facility contains typical representations, undertakings and events of default and financial covenants. Such terms are generally consistent with the equivalent terms included in the Amended and Restated RCF.

12. Offer-related fees and expenses

12.1 *Bidco Fees and Expenses*

The aggregate fees and expenses expected to be incurred by Bidco and/or Sidara (as a whole) in connection with the Acquisition (excluding any applicable VAT and other taxes) are expected to be approximately:

Category	Amount (\$m) ⁽¹⁾
Financing arrangements	None
Financial and corporate broking advice ⁽²⁾	32.0
Legal advice ⁽³⁾	21.1
Accounting and tax advice	1.9
Public relations advice	1.9
Other professional services	0.2
Other costs and expenses (including stamp duty)	2.3
Total	59.4

(1) Certain of these fees and expenses have been converted, to the extent applicable, into US Dollars at an exchange rate of £1:US\$1.3544, which rates were derived from data provided by Bloomberg as at the Latest Practicable Date.

(2) The total amount payable in respect of the aggregate fees and expenses for these services depends on whether the Acquisition becomes Effective.

(3) An element of these fees is based on time spent and hourly rates. The figures included are based on time charged up to the Latest Practicable Date, together with an estimate of time required until the Acquisition becomes Effective.

12.2 *Wood Fees and Expenses*

The aggregate fees and expenses expected to be incurred by Wood in connection with the Acquisition (excluding any applicable VAT and other taxes) are expected to be approximately £74.3 million, of which approximately £44.4 million relates to the Amendment and Extension:

Category	Amount (£m)
Financial and corporate broking advice for Wood related to the Acquisition ⁽¹⁾⁽²⁾⁽³⁾	19.7
Financial advice for Wood related to the Amendment and Extension ⁽²⁾⁽³⁾	9.3
Financial advice for Wood's creditors, payable by Wood ⁽²⁾⁽⁵⁾	7.2
Legal advice for Wood related to the Acquisition ⁽²⁾⁽⁴⁾	9.0
Legal advice for Wood related to the Amendment and Extension ⁽²⁾⁽⁴⁾	7.8
Legal advice for Wood's creditors, payable by Wood ⁽²⁾⁽⁴⁾⁽⁵⁾	15.7
Public relations advice	0.6
Other professional services	0.5
Other costs and expenses related to the Acquisition	0.1
Other costs and expenses related to the Amendment and Extension	4.4
Total	74.3

(1) The total amount payable in respect of the aggregate fees and expenses for these services depends on whether the Acquisition becomes Effective.

(2) The total amount payable does not include disbursements.

(3) An element of the total amount payable in respect of the aggregate fees and expenses for these services is discretionary.

(4) An element of these fees is based on time spent and hourly rates. The figures included are based on time charged up to the Latest Practicable Date, together with an estimate of time required until the Acquisition becomes Effective.

(5) Fees incurred by Wood's creditors in connection with the Amendment and Extension.

13. Financing arrangements relating to Bidco

The cash consideration payable to Scheme Shareholders pursuant to the terms of the Acquisition will be financed through existing funds at Sidara.

Sidara has placed in escrow with Goldman Sachs Bank USA, London Branch pursuant to an escrow agreement dated 21 August 2025, the cash consideration payable to Scheme Shareholders.

14. Cash confirmation

Goldman Sachs International and Greenhill, as financial advisers to Sidara and Bidco, are satisfied that sufficient resources are available to Bidco to satisfy in full the cash consideration payable to Wood Shareholders under the terms of the Acquisition.

15. Persons acting in concert

15.1 In addition to the Sidara Directors and Bidco Directors (together with their close relatives and related trusts) and the members of the Sidara Group (and any related pension schemes), persons who, for the purposes of the Code, are acting in concert with Sidara or Bidco in respect of the Acquisition and who are required to be disclosed are:

Name	Registered Office	Relationship with Bidco
Greenhill & Co. International LLP	Berkeley Square House, Berkeley Square, London, United Kingdom, W1J 6BY	Financial adviser to Sidara
Goldman Sachs International	Plumtree Court, 25 Shoe Lane, London, United Kingdom, EC4A 4AU	Financial adviser to Sidara
Saranac Partners	16 St James's Street, London, United Kingdom, SW1A 1ER	Debt adviser to Sidara
RB&A Partners	Unit 817, Level 8, Burj Daman, DIFC, Dubai, UAE	Debt adviser to Sidara

15.2 In addition to the Wood Directors (together with their close relatives and related trusts) and members of the Wood Group, the persons who, for the purposes of the Code, are acting in concert with Wood are:

Name	Address/Registered office	Relationship with Wood
Europa Partners	8 St. James's Square, London, SW1Y 4JU, United Kingdom	Connected adviser
Rothschild & Co	New Court, St Swithin's Lane, London, EC4N 8AL, United Kingdom	Connected adviser
J.P. Morgan Cazenove	25 Bank Street London, E14 5JP, United Kingdom	Connected adviser
Morgan Stanley	25 Cabot Square, London, E14 4QA, United Kingdom	Connected adviser

16. Consent

Goldman Sachs International and Greenhill (as financial advisers to Sidara and Bidco), Europa Partners and Rothschild & Co (as joint financial advisers and Rule 3 Advisers to Wood), J.P. Morgan Cazenove and Morgan Stanley (as joint financial advisers and joint corporate brokers to Wood) have each given and not withdrawn their consent to the publication of this Document with the inclusion herein of the references to their names in the form and context in which they appear.

17. Documents incorporated by reference

- 17.1 Parts of other documents are incorporated by reference into, and form part of, this Document.
- 17.2 Part A of Part V (*Financial and Ratings Information*) of this Document sets out which sections of certain documents are incorporated by reference into, and form part of, this Document.
- 17.3 Wood Shareholders and other persons who received this Document may request a hard copy of such documents incorporated by reference. A copy of any such documents or information incorporated by reference will not be sent to such persons unless requested, free of charge, by contacting Equiniti, Wood's Registrar, through either of the following methods: (i) telephoning Equiniti on +44 333-207-6535 between 8.30 a.m. and 5.30 p.m. Monday to Friday (except public holidays in England and Wales); or (ii) submitting a request in writing to Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, United Kingdom, in each case, stating your name, and the address to which the hard copy should be sent.

18. Documents available for inspection

- 18.1 Copies of the following documents will be available for viewing on Wood's and Bidco's websites at www.woodplc.com/investors/pages/sidara-proposal-2025 and www.energy-pillar.com respectively by no later than 12.00 p.m. on the Business Day following the date of publication of this Document (subject to any applicable restrictions relating to persons resident in Restricted Jurisdictions):
- (A) this Document;
 - (B) the Forms of Proxy;
 - (C) the advertisements of the Notice of the Court Meeting to be published in The Edinburgh Gazette, The Scotsman and The Financial Times on or as soon as practicable after the date of this Document;
 - (D) the memorandum and articles of association of each of Wood and Bidco;
 - (E) a draft of the Articles of Association of Wood as proposed to be amended at the General Meeting;
 - (F) the Rule 2.7 Announcement;
 - (G) the financial information relating to Wood referred to in Part A of Part V (*Financial and Ratings Information*) of this Document;
 - (H) the written consents referred to in section 16 above;
 - (I) the material contracts referred to in section 10 of this Part VII (*Additional Information on Wood, Sidara and Bidco*) above entered into in connection with the Acquisition;
 - (J) the A&E Implementation Documents and other documents referred to in section 11 of this Part VII (*Additional Information on Wood, Sidara and Bidco*);
 - (K) the International Data Transfer Addendum;
 - (L) the Clean Team Agreement;
 - (M) the Lender Clean Team Side Letter;
 - (N) the Confidentiality and Joint Defence Agreement;
 - (O) the Co-operation Agreement;
 - (P) the Sidara Interim Funding Agreement;
 - (Q) the Sidara Commitment Letter; and
 - (R) copies of the irrevocable undertakings referred to in section 7 of this Part VII (*Additional Information on Wood, Sidara and Bidco*) above.

19. Sources and bases of information

In this Document, unless otherwise stated or the context otherwise requires, the following sources and bases have been used.

19.1 As at close of business on the Latest Practicable Date:

- (A) Wood had 691,839,369 ordinary shares in issue;
- (B) Neil Bruce, who is presumed to be acting in concert with Sidara or Bidco under the Code, was the registered holder of 80 Wood Shares; and
- (C) Emma Griffin, who is the close relative of Neil Bruce and who is therefore presumed to be acting in concert with Sidara or Bidco under the Code, was the registered holder of 3,602 Wood Shares,

giving a total number of 691,835,687 Wood Shares that are not owned by Bidco or a person acting in concert with Sidara or Bidco.

19.2 Wood does not hold any shares in treasury.

19.3 The Acquisition value of approximately £216 million attributable to the entire issued and to be issued ordinary share capital of Wood has been calculated based on 30 pence per Wood Share and:

- (A) 691,839,369 Wood Shares referred to in section 19.1 above; and
- (B) a maximum of 27,536,226 Wood Shares which may be issued on or after the date of the Rule 2.7 Announcement on the vesting of outstanding Awards under the Wood Share Plans,

in each case as at the Latest Practicable Date.

19.4 Unless otherwise stated, all prices for Wood Shares have been derived from data provided by Bloomberg and represent Closing Prices on the relevant date(s).

19.5 Unless otherwise stated, the balance sheet and income statement financial information relating to Wood is extracted from the Annual Report and Financial Statements of Wood for the year ended 31 December 2023.

19.6 Certain figures included in this Document have been subject to rounding adjustments.

PART VIII

DEFINITIONS

The following definitions apply throughout this Document unless the context otherwise requires:

“A&E Effective Date”	the date on which the Existing Wood Facilities have been amended and restated and amended and extended and all the conditions in connection with such amendment and restatement and amendment and extension have been fulfilled or waived in accordance with their terms and the amendment and restatement and amendment and extension of the Existing Wood Facilities have each been implemented and become effective;
“A&E Implementation Deed”	the agreed form implementation deed appended to the Lock Up Agreement in respect of the Amended and Restated Existing Wood Facilities, including all schedules, appendices and exhibits thereto;
“A&E Implementation Documents”	the A&E Implementation Deed and any other documents required to implement the Amended and Restated Existing Wood Facilities;
“ABP”	the John Wood Group PLC Annual Bonus Plan, as amended from time to time;
“Acquisition”	the recommended cash acquisition by Bidco of the entire issued and to be issued ordinary share capital of Wood (other than Wood Shares already held by Sidara or Bidco, if any) by way of the Scheme (or should Bidco so elect and subject to the terms of the Co-operation Agreement and the consent of the Panel, by means of an Offer) and, where the context admits, any subsequent revision, variation, extension or renewal thereof;
“Amended and Restated Existing Wood Facilities”	the Existing Wood Facilities as amended and restated pursuant to the A&E Implementation Documents;
“Amended and Restated RCF”	the Existing Wood RCF as amended by the Amendment and Extension (or Stable Platform Amendment and Extension, if applicable);
“Amended and Restated Term Loan”	the Existing Wood Term Loan as amended by the Amendment and Extension (or Stable Platform Amendment and Extension, if applicable);
“Amended and Restated USPPs”	the Existing Wood USPPs as amended by the Amendment and Extension (or Stable Platform Amendment and Extension, if applicable);
“Amended Wood Debt Facilities”	the Interim Facility, the New Money Facility, the Existing Guarantee Facility and, at any point before the A&E Effective Date, the Existing Wood Facilities and, on and from the A&E Effective Date, the Amended and Restated Existing Wood Facilities (and “Amended Wood Debt Facility” shall mean any one of them);
“Amendment and Extension”	an extension to October 2028 of, and certain other amendments to, Wood’s existing committed debt facilities with the consent of its lenders, to be implemented following the Meetings;

“Antitrust Conditions”	the antitrust conditions set out in Part A of Part III (<i>Conditions to the Implementation of the Scheme and to the Acquisition</i>) of this Document;
“associated undertaking”	shall be construed in accordance with paragraph 19 of Schedule 6 to The Large and Medium sized Companies and Groups (Accounts and Reports) Regulations 2008 (SI 2008/410) but for this purpose ignoring paragraph 19(1)(b) of Schedule 6 to those regulations;
“Audit Opinion”	the report of the Auditor to the members of Wood in respect of the Audited Accounts;
“Audited Accounts”	the statutory audited consolidated accounts of the Wood Group for FY24, prepared in accordance with Part 15 of the Companies Act, approved by Wood’s directors and audited in accordance with the Companies Act;
“Auditor”	KPMG LLP, as the independent auditor of Wood;
“Awards”	any award granted under a Wood Share Plan;
“Bidco”	Sidara Limited, a company incorporated in the United Kingdom with registered number 15594421;
“Bidco Directors”	the directors of Bidco;
“Business Day”	any day (excluding any Saturday or Sunday or any public holiday in England or Scotland) on which banks in the City of London and Edinburgh are generally open for business;
“certificated” or “certificated form”	in relation to a share or other security, a share or other security, title to which is recorded in the relevant register of the share or other security as being held in certificated form (that is, not in CREST);
“Clean Team Agreement”	the clean team confidentiality agreement entered into between Wood and Sidara dated 3 March 2025;
“Closing Price”	the closing middle market price of a Wood Share as derived from Bloomberg on any particular date;
“Code”	the City Code on Takeovers and Mergers issued by the Panel, as amended from time to time;
“Committed Debt Lock Up Agreement”	the lock up agreement entered into on 29 August 2025 between Wood, John Wood Group Holdings Limited and certain lenders under the Existing Wood RCF and the Existing Wood Term Loan and certain holders of the Existing Wood USPPs;
“Companies Act”	the UK Companies Act 2006;
“Conditions”	each of the conditions to the Acquisition and to the implementation of the Scheme as set out in Part III (<i>Conditions to the Implementation of the Scheme and to the Acquisition</i>) of this Document and any reference to a numbered Condition shall be a reference to the Condition set out in the paragraph of Part A of Part III (<i>Conditions to the Implementation of the Scheme and to the Acquisition</i>) of this Document bearing such number;
“Confidentiality Agreement”	the confidentiality agreement dated 26 February 2025 between Wood and Sidara;

“Confidentiality and Joint Defence Agreement”	the confidentiality and joint defence agreement dated 4 March 2025 between Wood, Sidara and their respective legal advisers;
“Co-operation Agreement”	the co-operation agreement dated 29 August 2025 between Wood and Bidco;
“Court”	the Court of Session at Parliament House, Parliament Square, Edinburgh, EH1 1RQ, Scotland;
“Court Meeting”	the meeting of Scheme Shareholders convened by an order of the Court pursuant to section 896 of the Companies Act for the purposes of considering and, if thought fit, approving the Scheme (with or without amendment) and any adjournment, postponement or reconvening thereof;
“Court Order”	the order of the Court sanctioning the Scheme under section 899 of the Companies Act;
“Court Sanction”	the date on which the Scheme is sanctioned by the Court;
“CREST”	the relevant system (as defined in the CREST Regulations) (including as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018), in respect of which Euroclear is the Operator (as defined in such Regulations) in accordance with which securities may be held and transferred in uncertificated form;
“CREST Applications Host”	has the meaning given to it in the CREST Manual;
“CREST Manual”	the CREST Manual published by Euroclear, as amended from time to time;
“CREST Regulations”	the Uncertificated Securities Regulations 2001 (SI 2001/3755), as amended from time to time;
“Dealing Disclosure”	an announcement pursuant to Rule 8 of the Code containing details of dealings in relevant securities of a party to an offer under the Code;
“Disclosed”	the information which has been: (a) fairly disclosed by or on behalf of Wood, in writing on or before 25 August 2025 to Bidco, Sidara (or any of their respective officers, employees, agents or advisers in their capacity as such) or Bidco’s or Sidara’s professional advisers (in their capacity as such in relation to the Acquisition), including, without limitation, in the virtual data room operated by or on behalf of Wood in respect of the Acquisition on or before 25 August 2025; (b) disclosed by or on behalf of Wood in the Annual Report and Financial Statements of Wood for the year ended 31 December 2023; (c) disclosed by or on behalf of Wood in the Rule 2.7 Announcement; (d) disclosed in any other announcement made by or on behalf of Wood via a Regulatory Information Service after 20 August 2024 and before the date of the Rule 2.7 Announcement; or (e) otherwise fairly disclosed by or on behalf of Wood: (i) in the case of the Condition set out in section 3(C) of Part III (<i>Conditions to the Implementation of the Scheme and to the Acquisition</i>) of this Document, during the management due diligence sessions from and including 15 July 2025 to 27 August 2025 held specifically in relation to the Draft Accounts (or earlier versions thereof) between Sidara and/or PwC, on the one hand, and the Wood Interim Chief Financial Officer and/or a member of Wood group finance on the other; and (ii) in the case of all other Conditions, during any

	management due diligence sessions in respect of the Acquisition prior to the date of the Rule 2.7 Announcement;
“Document”	this document dated 11 September 2025 addressed to Wood Shareholders containing the Scheme and an explanatory statement in compliance with section 897 of the Companies Act;
“Draft Accounts”	the draft statutory consolidated accounts of the Wood Group for FY24, the provision of which to Sidara was approved by the board of directors of Wood on 25 August 2025 and which were provided by Wood to Sidara on 25 August 2025;
“Draft Balance Sheet”	the draft statutory consolidated balance sheet of the Wood Group for FY24 comprised in the Draft Accounts;
“DSP”	the Wood Discretionary Share Plan, as amended from time to time;
“DTRs”	the Disclosure Guidance and Transparency Rules made by the FCA under FSMA and contained in the FCA's publication of the same name, as amended from time to time;
“Effective”	in the context of the Acquisition: (a) if the Acquisition is implemented by way of the Scheme, the Scheme having become effective in accordance with its terms; or (b) if the Acquisition is implemented by way of the Offer, the Offer having been declared or having become unconditional in accordance with the requirements of the Code;
“Effective Date”	the date on which the Acquisition becomes Effective;
“Enlarged Group”	the enlarged group following the Acquisition comprising the Sidara Group and the Wood Group;
“Equiniti”	Equiniti Limited;
“ESP”	the Wood Employee Share Plan, as amended from time to time;
“Euroclear”	Euroclear UK & International Limited;
“Europa Partners”	Europa Partners Limited;
“Eurozone”	the Member States of the European Union that have adopted the euro as their common currency and sole legal tender;
“Exceptional Conditions”	has the meaning given to it in section 5 of Part I (<i>Letter from the Chair of the Board of Wood</i>) of this Document;
“Exchange Act”	means the U.S. Exchange Act of 1934;
“Excluded Shares”	any Wood Shares: (i) legally registered in the name of, or beneficially owned by, Bidco or any other member of the Sidara Group; and/or (ii) held by Wood in treasury, in each case, immediately prior to the Scheme Record Time;
“Existing Bilateral Facilities”	(i) the guarantee facility dated 12 February 2009 between a member of the Wood Group and First Abu Dhabi Bank PJSC (as amended or amended and restated from time to time); (ii) the loan facility dated 12 September 2024 between a member of the Wood Group and Australia and New Zealand Banking Group (PNG) Limited (as amended or amended and restated from time to time); and (iii) the guarantee facility letter dated 16 September 2005 between a member of the Wood Group and National Bank

	of Kuwait (International) PLC (as amended or amended and restated from time to time);
“Existing Guarantee Facility”	has the meaning given to it in section 11.9 of Part VII (<i>Additional Information on Wood, Sidara and Bidco</i>) of this Document;
“Existing Wood Facilities”	the Existing Wood RCF, Existing Wood Term Loan and Existing Wood USPPs;
“Existing Wood RCF”	the \$1.2 billion unsecured revolving facility agreement dated 20 October 2021 (as amended or amended and restated from time to time);
“Existing Wood Term Loan”	the \$200 million unsecured term facility dated 4 December 2023 (as amended or amended and restated from time to time);
“Existing Wood USPPs”	each outstanding series of US private placement notes issued by Wood in 2014, 2018 and 2019 (as amended or amended and restated from time to time);
“FCA”	the Financial Conduct Authority of the United Kingdom or its successor from time to time;
“FCA Handbook”	the FCA’s Handbook of rules and guidance as amended from time to time;
“Form(s) of Proxy”	either or both (as the context demands) of the forms of proxy in connection with each of the Court Meeting and the General Meeting, which shall accompany this Document;
“FSMA”	the Financial Services and Markets Act 2000, as amended from time to time;
“FY24”	the twelve-month period ended 31 December 2024;
“FY24 Balance Sheet”	the balances as at 31 December 2024 set out on the face of the balance sheet comprised in the Audited Accounts (but excluding any financial information relating to any prior year period as may be presented alongside such balances);
“FY24 Trading Update”	the trading update released by Wood on 14 February 2025 with the title: “FY24 trading, independent review, updated outlook and refinancing”;
“General Meeting”	the general meeting of Wood Shareholders to be convened to consider and if thought fit pass, inter alia, the Special Resolutions in relation to the Scheme including any adjournment or postponement thereof;
“Goldman Sachs International”	Goldman Sachs International;
“Greenhill”	Greenhill & Co. International LLP;
“H1 2024 Interim Results”	Wood’s interim financial results for the six-month period ended 30 June 2024;
“H1 2025 Interim Results”	Wood’s interim financial results for the six-month period ended 30 June 2025;
“HMRC”	HM Revenue and Customs;
“IFRS”	International Accounting Standards, International Financial Reporting Standards;

“Independent Review”	an independent review to be performed by Deloitte, focusing on reported positions in Projects, accounting, governance and controls;
“Intercreditor Agreement”	the intercreditor agreement to be entered into by, amongst others, Wood and the creditors under the Amended Wood Debt Facilities, as amended and/or amended and restated from time to time;
“Interim Facility”	the interim facility which has now been fully drawn by Wood in cash and which is intended to function as a bridge through to the shareholder vote in respect of the Acquisition and as further described in section 10 of Part VII (<i>Additional Information on Wood, Sidara and Bidco</i>) of this Document;
“International Data Transfer Addendum”	means the International Data Transfer Addendum to the EU Commission Standard Contractual Clauses entered into between Wood and Sidara dated 9 May 2025;
“J.P. Morgan Cazenove”	J.P. Morgan Securities plc, which conducts its UK investment banking business as J.P. Morgan Cazenove;
“Last Accounts Date”	31 December 2023;
“Latest Practicable Date”	close of business on 8 September 2025, being the latest practicable date before publication of this Document;
“Lender Clean Team Side Letter”	the side letter to the Clean Team Agreement entered into between Wood and Sidara dated 26 August 2025;
“Lender Waiver”	any waiver of claims granted by any lender under any of the Existing Wood Facilities, the Existing Guarantee Facility and the Existing Bilateral Facilities in favour of Wood in respect of the matters set out in clauses 7.4 to 7.13 (inclusive) of the Committed Debt Lock Up Agreement, irrespective of whether any such waiver is entered into within the Lock Up Agreement or otherwise;
“Listing Rules”	the listing rules made under FSMA by the FCA and contained in the FCA's publication of the same name, as amended from time to time;
“Lock Up Agreement”	the lock up agreements entered into by, amongst others, Wood and the Participating Creditors in connection with the Amendment and Extension, as amended and/or amended and restated from time to time;
“London Stock Exchange”	the London Stock Exchange plc or its successor;
“Long Stop Date”	1 March 2027 or such later date (if any) as Bidco and Wood may agree, with the consent of the Panel, and the Court may approve (if such consent and/or approval is/are required);
“LTIP Awards”	means performance-based Awards granted under the LTP or the DSP;
“LTP”	the John Wood Group PLC Long-Term Plan, as amended from time to time;
“Meetings”	the Court Meeting and the General Meeting;
“Modified Opinion”	any adverse opinion, qualification of opinion or disclaimer of opinion;

“Morgan Stanley”	Morgan Stanley & Co. International plc;
“New Money Facility”	has the meaning given to it in section 11.8 of Part VII (<i>Additional Information on Wood, Sidara and Bidco</i>) of this Document;
“Offer”	if (with the consent of the Panel and subject to the terms of the Co-operation Agreement), Bidco elects to effect the Acquisition by way of a takeover offer (as defined in Chapter 3 of Part 28 of the Companies Act), the offer to be made by or on behalf of Bidco to acquire the entire issued and to be issued ordinary share capital of Wood on the terms and subject to the conditions set out in the related offer document and, where the context permits, any subsequent revision, variation, extension or renewal of such takeover offer;
“Offer Period”	the offer period (as defined by the Code) relating to Wood which commenced on 24 February 2025;
“Official List”	the official list maintained by the FCA pursuant to Part 6 of FSMA;
“Opening Position Disclosure”	an announcement pursuant to Rule 8 of the Code containing details on interests or short positions in, or rights to subscribe for, any relevant securities of a party to an offer under the Code;
“Other Facility”	any loan facility made available to any member of the Wood Group, other than the Amended Wood Debt Facilities, in connection with which security is granted on or around the A&E Effective Date in accordance with, and in respect of which the lender is subject to, the Intercreditor Agreement;
“Overseas Shareholders”	Wood Shareholders who are resident in, ordinarily resident in, or citizens of, jurisdictions outside the United Kingdom;
“Panel”	the Panel on Takeovers and Mergers;
“Participating Creditors”	the lenders under the Existing Wood Facilities, including each of their transferees, assignees and successors, who is a party to or has acceded to the Lock Up Agreement;
“Petition”	the application to the Court for it to sanction the Scheme;
“PRA”	the Prudential Regulation Authority;
“Profit Forecasts”	has the meaning given to it in section 6 of Part I (<i>Letter from the Chair of the Board of Wood</i>) of this Document;
“Receiving Agent”	the receiving agent appointed by Wood for the purposes of the Scheme, being Equiniti Limited, incorporated in England and Wales with registered number 06226088;
“Registrar of Companies”	the Registrar of Companies for Scotland;
“Regulatory Conditions”	the regulatory conditions set out in Part A of Part III (<i>Conditions to the Implementation of the Scheme and to the Acquisition</i>) of this Document;
“Regulatory Information Service”	a regulatory information service as defined in the FCA Handbook;
“Relevant Authority”	any central bank, ministry, governmental, quasi-governmental, supranational (including the European Union), statutory, regulatory or investigative body, or agency or authority exercising antitrust or competition or merger control, foreign

	investment or national security or foreign subsidies review in any relevant national, federal, state, local, or other jurisdiction, including for the avoidance of doubt, the Panel, and “Relevant Authorities” means all of them;
“relevant securities”	shall be construed in accordance with the Code;
“Restricted Jurisdiction”	any jurisdiction where local laws or regulations may result in a significant risk of civil, regulatory or criminal exposure if information concerning the Acquisition is sent or made available to Wood Shareholders in that jurisdiction;
“Retention Awards”	non-performance-based Awards granted under the LTP or DSP that have been designated as retention awards by the Wood Remuneration Committee;
“Rothschild & Co”	N.M. Rothschild & Sons Limited;
“RSU Awards”	means non-performance-based Awards ordinarily granted under the LTP, the DSP or any other share plan (other than Retention Awards);
“Rule 2.7 Announcement”	the joint announcement made by Bidco and Wood in relation to the Acquisition on 29 August 2025;
“Sanction Hearing”	the hearing of the Court at which Wood will seek an order to sanction the Scheme pursuant to Part 26 of the Companies Act, including any adjournment, postponement or reconvening thereof;
“Sanctioned Country”	any country or territory that is the target of any comprehensive country- or territory-wide Sanctions (being Sanctions which generally prohibit all dealings with persons in such country or territory);
“Sanctioned Person”	any person or entity that is: (i) listed or referred to on any Sanctions List; (ii) resident in, ordinarily located in, or incorporated or domiciled under the laws of any Sanctioned Country; (iii) owned or controlled by a person or persons referred to in (i) or (ii); or (iv) otherwise specifically targeted by any Sanctions;
“Sanctioned Shareholder”	any person who directly or indirectly owns, holds or controls any Scheme Shares and is a Sanctioned Person where the Sanctions that directly or indirectly target such person prohibit or restrict any relevant person from: (i) dealing in any Wood Shares which such Sanctioned Person (directly or indirectly, including as or through a custodian or nominee) owns, holds or controls; or (ii) dealing in any consideration payable by Bidco for the Scheme Shares to or for the benefit of such Sanctioned Person (including, without limitation, accepting, receiving, holding or transferring such consideration);
“Sanctions”	any economic or financial sanctions laws or regulations, as amended from time to time, administered, enacted or enforced by any Sanctions Authority;
“Sanctions Affected Shares”	has the meaning given to it in sub-clause 1(B) of the Scheme;
“Sanctions Authority”	means: (i) the United Kingdom; (ii) the European Union or any member state thereof; (iii) the United States; (iv) the United Nations; (v) any other jurisdiction where such jurisdiction’s laws are applicable to and binding on Wood, Bidco or Sidara; or

	(vi) the governmental and regulatory authorities and institutions of the aforementioned;
“Sanctions Licence”	a licence, consent or other authorisation, or a written confirmation, made or issued by a Sanctions Authority pursuant to, or in connection with, Sanctions;
“Sanctions List”	the Specially Designated Nationals and Blocked Persons List maintained by the Office of Foreign Assets Control of the US Department of the Treasury, the Consolidated List of Persons, Groups and Entities subject to EU Financial Sanctions maintained by the European Commission, the Consolidated List of Financial Sanctions Targets in the UK maintained by HM Treasury, or any other public list of persons targeted by Sanctions maintained by, or public announcement of Sanctions designation made by, any governmental or regulatory authority that administers, enacts or enforces Sanctions;
“Scheme”	the proposed scheme of arrangement under Part 26 of the Companies Act between Wood and the Scheme Shareholders in connection with the Acquisition, in its present form or with or subject to any modification, addition or condition approved or imposed by the Court and agreed by Wood and Bidco;
“Scheme Record Time”	6.00 p.m. (London time) on the Business Day immediately following the Sanction Hearing or such other time as Wood and Bidco may agree;
“Scheme Shareholders”	holders of Scheme Shares;
“Scheme Shares”	<p>Wood Shares:</p> <ul style="list-style-type: none"> (i) in issue as at the date of the Document; (ii) (if any) issued after the date of the Document and before the Voting Record Time; and (iii) (if any) issued on or after the Voting Record Time and before the Scheme Record Time, either on terms that the original or any subsequent holders thereof shall be bound by the Scheme or in respect of which the holders thereof shall have agreed in writing to be bound by the Scheme, <p>in each case, which remain in issue at the Scheme Record Time and in each case other than any Excluded Shares;</p>
“Secured Parties”	the lenders and purchasers (as applicable), from time to time, under the Amended Wood Debt Facilities and the Other Facilities (as applicable) which benefit from transaction security subject to the terms of the Intercreditor Agreement;
“Senior Employee”	means a member of the Wood Group Executive Leadership Team;
“Shareholder Helpline”	the shareholder helpline operated by Equiniti, Wood’s Registrar, with regard to any queries from Wood Shareholders or Scheme Shareholders about this Document, the Court Meeting or the General Meeting, or how to submit proxies, which can be reached by calling +44 333-207-6535;
“Sidara”	Dar Al-Handasah Consultants Shair and Partners Holdings Ltd;
“Sidara Commitment Letter”	a commitment letter dated 29 August 2025 between Sidara, Bidco and Wood pursuant to which Bidco has committed to fund

	\$200 million to Wood on completion of the Acquisition and as further described in section 10 of Part VII (<i>Additional Information on Wood, Sidara and Bidco</i>) of this Document;
“Sidara Directors”	the persons whose names are set out in section 2.3 of Part VII (<i>Additional Information on Wood, Sidara and Bidco</i>) of this Document;
“Sidara Group”	Sidara, Bidco and each of their respective subsidiary undertakings and associated undertakings from time to time;
“Sidara Interim Funding”	the \$250 million term loan facility to be made available to Wood pursuant to the Sidara Interim Funding Agreement;
“Sidara Interim Funding Agreement”	the term loan facility between Bidco and Wood dated 29 August 2025 pursuant to which Bidco will make available a facility of \$250 million to Wood following effectiveness of the Amendment and Extension and approval of the Acquisition by the relevant Wood Shareholders;
“SIP”	the Wood Share Incentive Plan Trust, established pursuant to a trust deed entered into between Wood and Computershare Trustees Limited on 4 December 2020;
“SIP Trust”	the Wood Share Incentive Plan, as amended from time to time;
“Special Resolutions”	the special resolutions to be proposed at the General Meeting;
“subsidiary”, “subsidiary undertaking” and “undertaking”	shall be construed in accordance with the Companies Act;
“Supplementary Circular”	shall have the meaning given to it in Part A of Part V (<i>Financial and Ratings Information</i>) of this Document;
“Third Party”	has the meaning given to it in Condition 9(A) of Part A of Part III (<i>Conditions to the Implementation of the Scheme and to the Acquisition</i>) of this Document;
“UK” or “United Kingdom”	the United Kingdom of Great Britain and Northern Ireland;
“UK Market Abuse Regulation”	Regulation (EU) No. 596/2014 as it forms part of the laws of the United Kingdom from time to time;
“uncertificated” or “in uncertificated form”	a share or other security title to which is recorded in the relevant register of the share or security as being held in uncertificated form, in CREST, and title to which, by virtue of the CREST Regulations may be transferred by means of CREST;
“U.S.” or “United States”	the United States of America, its territories and possessions, any state of the United States of America and the District of Columbia;
“U.S. Holders”	Wood Shareholders ordinarily resident in the U.S. or with a registered address in the U.S., and any custodian, nominee or trustee holding Wood Shares for persons in the U.S. or with a registered address in the U.S.;
“Voting Record Time”	6.30 p.m. on 10 November 2025, being the day which is two Business Days prior to the date of the Court Meeting or, if the Court Meeting is adjourned or postponed, 6.30 p.m. on the day which is two Business Days before the date of such adjourned or postponed meeting;

“Wider Sidara Group”	Sidara Group and associated undertakings and any other body corporate, partnership, joint venture or person in which Sidara and all such undertakings (aggregating their interests) have an interest of more than 30 per cent. of the voting or equity capital or the equivalent;
“Wider Wood Group”	Wood and associated undertakings and any other body corporate, partnership, joint venture or person in which Wood and such undertakings (aggregating their interests) have an interest of more than 30 per cent. of the voting or equity capital or the equivalent (excluding, for the avoidance of doubt, Bidco and all of its associated undertakings which are not members of the Wood Group);
“Wood” or the “Company”	John Wood Group PLC, a company incorporated in Scotland with registered number SC036219;
“Wood Articles”	the articles of association of Wood from time to time;
“Wood Board” or “Wood Directors”	the directors of Wood as at the date of this Document or, where the context so requires, the directors of Wood from time to time;
“Wood Employee Benefit Trust”	the employee benefit trust operated by Wood;
“Wood Executive Directors”	the executive directors of Wood;
“Wood Group”	Wood and its subsidiaries and subsidiary undertakings;
“Wood Non-Executive Directors”	the non-executive directors of Wood;
“Wood Remuneration Committee”	the remuneration committee of the Wood Board;
“Wood Share Plans”	the ABP, DSP, ESP, LTP and SIP;
“Wood Shareholders”	registered holders of Wood Shares from time to time; and
“Wood Shares”	the existing unconditionally allotted or issued and fully paid ordinary shares of 4.2857 pence each in the capital of Wood and any further shares which are unconditionally allotted or issued before the Scheme becomes Effective but excluding any such shares held or which become held in treasury.

References to an enactment include references to that enactment as amended, replaced, consolidated or re-enacted by or under any other enactment before or after the date of this Document.

All references to “pounds”, “pounds Sterling”, “Sterling”, “GBP”, “£”, “pence”, “penny” and “p” are to the lawful currency of the United Kingdom. All references to “dollars”, “US Dollars”, “USD” and “\$” are to the lawful currency of the United States.

All times referred to are London time unless otherwise stated.

A reference to “includes” shall mean “includes without limitation”, and references to “including” and any other similar term shall be construed accordingly.

Unless the context otherwise requires, words in the singular include the plural and vice versa.

PART IX

NOTICE OF COURT MEETING

IN THE COURT OF SESSION

JOHN WOOD GROUP PLC

(Registered in Scotland with registered number SC036219)

NOTICE IS HEREBY GIVEN that, by an order of the Court of Session of Parliament House, Parliament Square, Edinburgh EH1 1RQ, Scotland (the “**Court**”) dated 9 September 2025 made in the above matter, the Court has directed for a meeting (the “**Court Meeting**”) to be convened of the Scheme Shareholders (as defined in the Scheme (defined below)) for the purpose of considering and, if thought fit, approving (with or without modification) a scheme of arrangement proposed to be made pursuant to Part 26 of the Companies Act 2006 (the “**Companies Act**”) between John Wood Group PLC (the “**Company**”) and its Scheme Shareholders (the “**Scheme**”) and that such meeting will be held at Sir Ian Wood House, Hareness Road, Altens Industrial Estate, Aberdeen, AB12 3LE, United Kingdom on 12 November 2025 at 10.30 a.m., at which place and time all Scheme Shareholders are requested to attend.

At the Court Meeting, the following resolution will be proposed:

*“THAT the scheme of arrangement dated 11 September 2025 (the “**Scheme**”), between the Company and the Scheme Shareholders (as each term is defined in the Scheme), a copy of which has been produced to this meeting and, for the purposes of identification, initialled by the Chair of this meeting, in its original form or with or subject to any modification, addition or condition agreed by the Company and Bidco (as defined in the Scheme) and approved or imposed by the Court, be approved and the directors of the Company be authorised to take all such actions as they may consider necessary or appropriate for carrying the Scheme into effect.”*

A copy of the Scheme and a copy of the explanatory statement required to be published pursuant to section 897 of the Companies Act are incorporated in the Document of which this notice forms part.

Unless the context requires otherwise, any capitalised term used but not defined in this notice shall have the meaning given to such term in the Document of which this notice forms part.

Voting on the resolution shall be by poll which shall be conducted as the Chair of the Court Meeting may determine. For the Court Meeting (or any adjournment or postponement thereof) to be properly convened, a quorum of two persons entitled to vote on the business to be transacted, each being a Scheme Shareholder, the proxy of a Scheme Shareholder or (where the Scheme Shareholder is a corporation) a duly authorised representative must be present.

Right to Appoint a Proxy; Procedure for Appointment

Scheme Shareholders entitled to attend, speak and vote at the Court Meeting may vote in person at the Court Meeting or they may appoint another person as their proxy to attend, speak and vote in their place. A Scheme Shareholder may appoint more than one proxy in relation to the Court Meeting provided that each proxy is entitled to exercise the rights attaching to a different share or shares held by that Scheme Shareholder. A proxy need not be a member of the Company but must attend the Court Meeting in person in order to represent you and for their vote to be counted.

It is important that, for the Court Meeting, as many votes as possible are cast so that the Court can be satisfied that there is a fair representation of Scheme Shareholder opinion. Scheme Shareholders are strongly encouraged to submit proxy appointments and instructions for the Court Meeting as soon as possible, using any of the methods set out below, to ensure your vote is recorded. Doing so will not prevent you from attending, speaking and voting in person at the Court Meeting if you wish and are entitled to do so. In the event of a poll on which you vote in person, your proxy vote will be excluded.

For the avoidance of doubt, and notwithstanding any other provision contained in this notice, no Sanctioned Shareholder will be entitled to vote at the Court Meeting or appoint a proxy to exercise all or any such Sanctioned Shareholder's right to vote on their behalf at the meeting.

(a) *Sending Form of Proxy by post*

Please complete and sign the blue Form of Proxy in accordance with the instructions printed thereon and return in the pre-paid envelope to Equiniti, Wood's Registrar, by post to Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, United Kingdom, so as to be received as soon as possible and in any event no later than 10.30 a.m. on 10 November 2025 (or, if the Court Meeting is adjourned or postponed, the blue Form of Proxy should be received no later than 48 hours (excluding any part of such 48-hour period falling on a non-working day) before the time fixed for the adjourned or postponed Meeting).

If the blue Form of Proxy in respect of the Court Meeting is not received by the relevant time, it may be: (i) scanned and emailed to Equiniti at the following email address: proxyvotes@equiniti.com; or (ii) presented in person to the Equiniti representative who will be present at the Court Meeting, any time prior to the commencement of the Court Meeting (or any adjournment or postponement thereof).

Forms of Proxy returned by email in circumstances other than as set out in the foregoing paragraph will not be accepted.

If you wish to appoint more than one proxy, you may photocopy the Form of Proxy or request a copy by contacting Equiniti, Wood's Registrar, through either of the following methods: (i) by calling on +44 333-207-6535 between 8.30 a.m. and 5.30 p.m. Monday to Friday (except public holidays in England and Wales); or (ii) by submitting a request in writing to Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, United Kingdom, in each case, stating your name, and the address to which the hard copy should be sent.

(b) *Electronic appointment of proxies via Equiniti's online facility*

As an alternative to completing and returning the printed blue Form of Proxy, proxies may be appointed electronically via Equiniti's online facility by logging on to the following website: www.shareview.co.uk and following the instructions therein. You will need to create an online portfolio using your Shareholder Reference Number on your Form of Proxy. It is important that you register for an online portfolio with enough time to complete the registration and authentication process. Alternatively, if you have already registered with Equiniti's online portfolio service, Shareview, you can appoint your proxy electronically at www.shareview.co.uk by logging in with your username/ID and password. Full instructions are given on the website.

For an electronic proxy appointment to be valid, the appointment must be received by Equiniti no later than 10.30 a.m. on 10 November 2025 (or, in the case of an adjournment or postponement of the Court Meeting, 48 hours (excluding any part of such 48-hour period falling on a non-working day) before the time fixed for the Court Meeting or any adjournment or postponement thereof).

If the electronic proxy appointment is not received by this time, the blue Form of Proxy may be: (i) scanned and emailed to Equiniti at the following email address: proxyvotes@equiniti.com; or (ii) presented in person to the Equiniti representative who will be present at the Court Meeting, any time prior to the commencement of the Court Meeting (or any adjournment or postponement thereof).

Forms of Proxy returned by email in circumstances other than as set out in the foregoing paragraph will not be accepted.

Any electronic communication sent to the Company or Equiniti found to contain a computer virus will not be accepted.

The use of online voting facilities in connection with the Court Meeting is governed by Equiniti's conditions of use as set out at www.shareview.co.uk.

(c) *Electronic appointment of proxies through Proximity*

If you are an institutional investor, you may be able to appoint a proxy or proxies electronically for the Court Meeting (and any adjournment or postponement thereof) via the Proximity platform. This process

has been agreed by Wood and approved by Equiniti, Wood's Registrar. For further information regarding Proxymity, please visit <https://proxymity.io/>.

Before you can appoint a proxy via Proxymity, you must agree to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy on this platform. Proxymity will then contract with your underlying institutional account holder directly, in order to accept their voting instructions through the Proxymity platform.

For an electronic proxy appointment to be valid, your proxy must be received no later than 10.30 a.m. on 10 November 2025 (or, in the case of an adjournment or postponement of the Court Meeting, 48 hours (excluding any part of such 48-hour period falling on a non-working day) before the time fixed for the Court Meeting or any adjournment or postponement thereof).

If the electronic proxy appointment is not received by this time, the blue Form of Proxy may be: (i) scanned and emailed to Equiniti at the following email address: proxyvotes@equiniti.com; or (ii) presented in person to the Equiniti representative who will be present at the Court Meeting, any time prior to the commencement of the Court Meeting (or any adjournment or postponement thereof).

Forms of Proxy returned by email in circumstances other than as set out in the foregoing paragraph will not be accepted.

(d) *Electronic appointment of proxies through CREST*

If you hold Wood Shares in uncertificated form through CREST and wish to appoint a proxy or proxies for the Court Meeting (or any of their respective adjournments or postponements) by using the CREST electronic proxy appointment service, you may do so by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed any voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the CREST Proxy Instruction must be properly authenticated in accordance with the specifications of Euroclear and must contain the information required for such instructions as described in the CREST Manual (available via www.euroclear.com). The message (regardless of whether it constitutes the appointment of a proxy or an amendment to the instructions given to a previously appointed proxy) must, in order to be valid, be transmitted so as to be received by Equiniti (ID: RA19) no later than 10.30 a.m. on 10 November 2025 (or, in the case of an adjournment or postponement of the Court Meeting, 48 hours (excluding any part of such 48-hour period falling on a non-working day) before the time fixed for the Court Meeting or any adjournment or postponement thereof). For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which Equiniti are able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

If the CREST proxy appointment or instruction is not received by this time, the blue Form of Proxy may be: (i) scanned and emailed to Equiniti at the following email address: proxyvotes@equiniti.com; or (ii) presented in person to the Equiniti representative who will be present at the Court Meeting, any time prior to the commencement of the Court Meeting (or any adjournment or postponement thereof).

Forms of Proxy returned by email in circumstances other than as set out in the foregoing paragraph will not be accepted.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed any voting service provider(s), to procure that his/her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. For further information on the logistics of submitting messages in CREST, CREST members and,

where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

Wood may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the CREST Regulations.

Voting Record Time

Entitlement to attend and vote at the Court Meeting, or any adjournment or postponement thereof, and the number of votes which may be cast at the Court Meeting will be determined by reference to the register of members of the Company at the Voting Record Time. Changes to the register of members of the Company after such time will be disregarded in determining the rights of any person to attend and vote at the Court Meeting.

Joint Holders

In the case of joint holders of Scheme Shares, any one such joint holder may tender a vote, whether in person or by proxy, at the Court Meeting. However, where more than one of the joint holders purports to tender a vote in respect of the joint holding, only the purported vote by the most senior holder will be accepted, to the exclusion of the votes of the other joint holder(s). Where more than one of the joint holders purports to appoint one or more proxies, only the purported appointment submitted by the most senior holder will be accepted. For these purposes, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

Corporate Representatives

As an alternative to appointing a proxy, any Scheme Shareholder which is a corporation may appoint one or more corporate representatives who may exercise on its behalf all its power as a member, provided that if two or more corporate representatives purport to vote in respect of the same shares, if they purport to exercise the power to vote in the same way as each other, the Chair will treat the power to vote as having been exercised in that way, and in other cases the Chair will treat the power to vote as not having been exercised. The Chair may require a corporate representative to produce to the registrars of the Company at any time before the start of the Court Meeting the corporate representative's written authority to attend and vote at the Court Meeting.

By the said Order, the Court has appointed Roy Franklin or, failing him, any other director of the Company to act as Chair of the Court Meeting and has directed the Chair to report the result thereof to the Court.

The said Scheme will be subject to the subsequent sanction of the Court.

Dated 11 September 2025

Slaughter and May
One Bunhill Row
London EC1Y 8YY

Burness Paull LLP
50 Lothian Road
Festival Square
Edinburgh
EH3 9WJ

Solicitors for the Company

Nominated Persons

Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act to enjoy information rights (a “**Nominated Person**”) does not, in that capacity, have a right to appoint a proxy, such right only being exercisable by registered shareholders of the Company. However, Nominated Persons may, under an agreement between him/her and the registered shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the Court Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the registered shareholder as to the exercise of voting rights.

Nominated Persons are reminded that they should contact the registered holder of their shares (and not the Company) on matters related to their investments in the Company.

PART X

NOTICE OF GENERAL MEETING

JOHN WOOD GROUP PLC

(Registered in Scotland with registered number SC036219)

Notice is hereby given that a general meeting of John Wood Group PLC (the “**Company**”) will be held at Sir Ian Wood House, Hareness Road, Altens Industrial Estate, Aberdeen, AB12 3LE, United Kingdom on 12 November 2025 at 10.45 a.m. (or as soon thereafter as the Court Meeting (as defined in Part VIII (*Definitions*) of this Document of which this Notice of General Meeting forms part) concludes or is adjourned) for the purpose of considering and, if thought fit, passing the following resolutions, which will be proposed as special resolutions.

Unless the context requires otherwise, any capitalised term used but not defined in this Notice of General Meeting shall have the meaning given to such term in the Document of which this Notice of General Meeting forms part.

SPECIAL RESOLUTIONS

1. **THAT** for the purpose of giving effect to the scheme of arrangement dated 11 September 2025 (as amended or supplemented) (the “**Scheme**”) between the Company and its Scheme Shareholders (as defined in the Scheme), a copy of which has been produced to this meeting and, for the purposes of identification, initialled by the Chair of this meeting, in its original form or with or subject to any modification, addition or condition agreed by the Company and Bidco and approved or imposed by the Court, the Wood Directors (or a duly authorised committee thereof) be authorised to take all such actions as they may consider necessary or appropriate for carrying the Scheme into effect.
2. **THAT** with effect from the passing of this resolution, the Wood Articles be and are hereby amended by the adoption and inclusion of the following new Article 138:

“138. **Scheme of Arrangement**

- (A) In this Article 138, references to the “**Scheme**” are to the scheme of arrangement under Part 26 of the Companies Act 2006 between the Company and its Scheme Shareholders (as defined in the Scheme) dated 11 September 2025 (as it may be modified or amended in accordance with its terms) and (save as defined in this Article) terms defined in the Scheme shall have the same meanings in this Article.
- (B) Notwithstanding any other provisions in these Articles, if the Company issues or transfers out of treasury any Wood Shares (other than to Bidco or any member of the Sidara Group (each a “**Bidco Company**”)) on or after the date of the adoption of this Article 138 and prior to the Scheme Record Time, such Wood Shares shall be issued or transferred subject to the terms of the Scheme (and shall be Scheme Shares for the purposes thereof) and the original or subsequent holder or holders of such Wood Shares shall be bound by the Scheme accordingly.
- (C) Notwithstanding any other provision of these Articles, subject to the Scheme becoming Effective, any shares issued, transferred out of treasury or transferred pursuant to Article 138(D) below, to any person (other than a Bidco Company or its nominee(s)) (a “**New Member**”) after the Scheme Record Time (each a “**Post-Scheme Share**”) shall be issued or transferred on terms that they shall (on the Effective Date (as defined in the Scheme) or, if later, on issue or transfer (but subject to the terms of Articles 138(D), 138(E), 138(F) and 138(G) below)), be immediately transferred to Bidco (or such person as it may direct) (the “**Purchaser**”), who shall be obliged to acquire each Post-Scheme Share in consideration of and conditional upon the payment by or on behalf of Bidco to the New Member of an amount in cash for each Post-Scheme Share equal to the consideration per Scheme Share to which a New Member would have been

entitled under the Scheme becoming Effective had such Post-Scheme Share been a Scheme Share.

- (D) Any person who is beneficially entitled to shares issued or transferred to a New Member (other than, for the avoidance of doubt, a person who becomes beneficially entitled to shares by virtue of a transfer pursuant to this Article 138(D)) may, prior to the issue or transfer of Post-Scheme Shares to the New Member pursuant to the satisfaction of an Award under one of the Wood Share Plans (as defined in the Scheme), give not less than two business days' written notice to the Company in such manner as the board shall prescribe of his or her intention to transfer the beneficial ownership of some or all of such Post-Scheme Shares to his or her spouse or civil partner and may, if such notice has been validly given, on or before such Post-Scheme Shares being issued or transferred to the New Member, immediately transfer to his or her spouse or civil partner beneficial ownership of any such Post-Scheme Shares, provided that such Post-Scheme Shares (including both legal and beneficial ownership thereof) will then be immediately transferred to the Purchaser in accordance with Article 138(C) above. If notice has been validly given pursuant to this Article 138(D) but the beneficial owner does not immediately transfer to his or her spouse or civil partner both the legal and beneficial ownership of the Post-Scheme Shares in respect of which notice was given, such legal and beneficial ownership will be transferred to the Purchaser pursuant to Article 138(C) above. If notice is not given pursuant to this Article 138(D), both the legal and beneficial ownership of the Post-Scheme Shares will be immediately transferred to the Purchaser in accordance with Article 138(C) above.
- (E) On any reorganisation of, or material alteration to, the share capital of the Company (including, without limitation, any subdivision and/or consolidation) carried out after the Effective Date (as defined in the Scheme), the value of the consideration per Post-Scheme Share to be paid under Article 138(C) shall be adjusted by the Company in such manner as the auditors of the Company may determine to be appropriate to reflect such reorganisation or material alteration. References in this Article 138 to such shares shall, following such adjustment, be construed accordingly.
- (F) Notwithstanding Article 138(C), no right, title or interest in any Post-Scheme Shares held directly or indirectly by or on behalf of a New Member who is, or whom Bidco reasonably believes to be, a Sanctioned Shareholder, shall be transferred to Bidco on the Effective Date where such a transfer would cause any person to violate Sanctions, or be exposed to a reasonable risk of being targeted as a Sanctioned Person (such Post-Scheme Shares being "**Sanctions Affected Post-Scheme Shares**") and such Sanctions Affected Post-Scheme Shares shall only be transferred in accordance with Article 138(G).
- (G) Subject to the Scheme becoming Effective, the Sanctions Affected Post-Scheme Shares of any Sanctioned Shareholder (or suspected Sanctioned Shareholder, as the case may be) shall be transferred to Bidco upon the earlier of: (i) the date on which each direct and indirect interest holder in such Post-Scheme Shares ceases to be a Sanctioned Shareholder; or (ii) the date on which all necessary Sanctions Licences have been made or issued which ensure that no person will violate any Sanctions, or be exposed to a reasonable risk of being targeted as a Sanctioned Person, as a consequence of Bidco acquiring such Post-Scheme Shares (such date being, for each such Sanctioned Shareholder, their relevant "**Release Date**").
- (H) Subject to the Scheme becoming Effective, the rights and entitlements which would otherwise be exercisable in respect of or attach to any Post-Scheme Shares held directly or indirectly by or on behalf of a Sanctioned Shareholder will not be exercisable or apply in respect of such Post-Scheme Shares until such time as the

Post-Scheme Shares are transferred to Bidco pursuant to Article 138(G) and the register of members of the Company is updated to reflect such transfer, including, without limitation:

- (i) the right to receive including notices of, or the right to be present at or to vote (either in person or by representative or proxy) at any general meeting or at any separate meeting of the holders of any class of shares or on any poll or to exercise any other right conferred by membership in relation to such meeting or poll and any votes purported to be cast by or on behalf of such Sanctioned Shareholder in respect of such Post-Scheme Shares will be disregarded;
 - (ii) the right to receive notices or documents (including, without limitation, share certificates, annual reports, accounts and resolutions) from or in respect of the Company;
 - (iii) save for any transfer pursuant to Article 138(G), the right to transfer such Post-Scheme Shares or have such transfer registered and any purported transfer of such Post-Scheme Shares will be void;
 - (iv) the right to a further issuance of shares in respect of any such Post-Scheme Shares or in pursuance of an offer made to the holders of shares in the Company; and
 - (v) any sums payable in respect of such Post-Scheme Shares will be paid into a blocked or frozen account (as applicable) in compliance with Sanctions (which shall constitute full and final settlement of Bidco's obligations in respect of such payments and no interest shall be paid thereon).
- (I) In respect of any Post-Scheme Shares transferred to Bidco in accordance with Article 138(G) on and with effect from the Release Date:
 - (i) any consideration payable for the transfer of the Post-Scheme Shares pursuant to the terms of Article 138(H) above which is held in a blocked or frozen account (as applicable) shall be released from that account and paid to the relevant holder of such Post-Scheme Shares in accordance with their entitlements (provided that if any Sanctions would prohibit such payments, such amounts shall continue to be held in the blocked or frozen account (as applicable) until such Sanctions no longer prohibit such payments or all licences required in order for such payments to be permitted are obtained); and
 - (ii) Bidco shall receive an amount equal to the amount of all dividends and other distributions (if any) and any return of capital (whether by reduction of share capital or share premium account or otherwise) announced, authorised, declared, made, and paid in respect of such Post-Scheme Shares by reference to a record date falling on or after the Effective Date and prior to the Release Date, which has been held in a blocked or frozen account (as applicable) in compliance with Sanctions.
- (J) To give effect to any transfer of Post-Scheme Shares required pursuant to Article 138, the Company may appoint any person as attorney and/or agent for the New Member to transfer the Post-Scheme Shares to the Purchaser and do all such other things and execute and deliver all such documents or deeds as may in the opinion of such attorney or agent be necessary or desirable to vest the Post-Scheme Shares in the Purchaser and pending such vesting to exercise all such rights attaching to the Post-Scheme Shares as the Purchaser may direct. If an attorney or agent is so appointed, the New Member shall not thereafter (except to the extent that the attorney or agent fails to act in accordance with the directions of the Purchaser) be entitled to exercise any rights attaching to the Post-Scheme Shares unless so agreed in writing by the Purchaser. The attorney or agent shall be empowered to execute and deliver as transferor a form of transfer

or instructions of transfer on behalf of the New Member (or any subsequent holder) in favour of the Purchaser and the Company may give a good receipt for the consideration for the Post-Scheme Shares and may register the Purchaser as holder thereof and issue to it certificate(s) for the same. The Company shall not be obliged to issue a certificate to the New Member for the Post-Scheme Shares. The Purchaser shall settle the consideration due to the New Member pursuant to Article 138(C) above by sending a cheque drawn on a UK clearing bank in favour of the New Member (or any subsequent holder), or by any alternative method communicated by the Purchaser to the New Member, for the purchase price of such Post-Scheme Shares no later than 14 days after the date on which the Post-Scheme Shares are issued to the New Member (other than in respect of any Post-Scheme Shares held by a Sanctioned Shareholder, in respect of which consideration shall be settled in accordance with Article 138(I)).

- (K) If the Scheme shall not have become Effective by 1 March 2027 (or such later date (if any) as Bidco and Wood may agree, with the consent of the Panel, and the Court may approve (if such consent and/or approval is/are required)), this Article 138 shall cease to be of any effect.
- (L) Notwithstanding any other provision of these Articles, both the Company and the board shall refuse to register the transfer of any Scheme Shares effected between the Scheme Record Time and the Effective Date other than to the Purchaser pursuant to the Scheme."

3. **THAT** subject to the Scheme becoming Effective in accordance with its terms and with effect from the cancellation of trading in Wood Shares on the London Stock Exchange becoming effective:
- (i) the Company be re-registered as a private limited company under the Companies Act; and
 - (ii) the name of the Company be changed to John Wood Group Limited.

11 September 2025

By Order of the Board
John Habgood

Group General Counsel and Company Secretary

Registered Office:

John Wood Group PLC
Sir Ian Wood House
Hareness Road
Altens Industrial Estate
Aberdeen
Scotland
AB12 3LE

Registered in Scotland No. SC036219

Notes:

1. Entitlement to attend and vote

Pursuant to Regulation 41(1) of the Uncertificated Securities Regulations 2001 (as amended), the Company has specified that only those members registered on the register of members of the Company at 6.30 p.m. on 10 November 2025 (the “**Voting Record Time**”) (or, if the General Meeting is adjourned or postponed to a time more than 48 hours after the Voting Record Time, by 6.30 p.m. on the day which is two days prior to the time of the adjourned or postponed General Meeting) shall be entitled to attend and vote at the General Meeting in respect of the number of shares registered in their name at that time. If the General Meeting is adjourned or postponed to a time not more than 48 hours after the Voting Record Time, that time will also apply for the purpose of determining the entitlement of members to attend and vote (and for the purposes of determining the number of votes they may cast) at the adjourned or postponed General Meeting. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the General Meeting.

2. Sanctioned Shareholders

Notwithstanding note 1 above and note 2 below, no Sanctioned Shareholder will be entitled to vote at the General Meeting or appoint a proxy to exercise all or any such Sanctioned Shareholder’s right to vote on their behalf at the meeting.

3. Appointment of proxies

Wood Shareholders entitled to attend and vote at this General Meeting may appoint a proxy to attend, speak and vote instead of them. A Wood Shareholder may appoint more than one proxy in relation to the General Meeting provided that each proxy is entitled to exercise the rights attaching to a different share or shares held by that member. A proxy need not be a member of the Company but must attend the General Meeting in person in order to represent you and for their vote to be counted. Appointing a proxy will not prevent Wood Shareholders from attending the General Meeting in person.

A yellow form of proxy is enclosed for use at the General Meeting. To be valid, completed forms of proxy and any power of attorney or other authority, if any, under which they are signed or a notarially certified copy of that power of attorney or authority must be returned so as to arrive at the offices of the Company’s registrar, Equiniti no later than 10.45 a.m. on 10 November 2025, or if the General Meeting is adjourned or postponed, at least 48 hours before the start of the adjourned or postponed General Meeting (excluding any part of such 48-hour period falling on a non-working day).

(a) *Sending Form of Proxy by post*

Please complete and sign the yellow Form of Proxy in accordance with the instructions printed thereon and return in the pre-paid envelope to Equiniti, Wood’s Registrar, by post to Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, United Kingdom, so as to be received as soon as possible and in any event no later than 10.45 a.m. on 10 November 2025 (or, if the General Meeting is adjourned or postponed, the yellow Form of Proxy should be received no later than 48 hours (excluding any part of such 48-hour period falling on a non-working day) before the time fixed for the adjourned or postponed General Meeting). If the yellow Form of Proxy for the General Meeting is not received by the relevant time, it will be invalid.

If you wish to appoint more than one proxy, you may photocopy the Form of Proxy or request a copy by contacting Equiniti, Wood’s Registrar, through either of the following methods: (i) by calling on +44 333-207-6535 between 8.30 a.m. and 5.30 p.m. Monday to Friday (except public holidays in England and Wales); or (ii) by submitting a request in writing to Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, United Kingdom, in each case stating your name, and the address to which the hard copy should be sent.

(b) *Electronic appointment of proxies via Equiniti’s online facility*

As an alternative to completing and returning the printed Form of Proxy, proxies may be appointed electronically via Equiniti’s online facility by logging on to the following website: www.shareview.co.uk and following the instructions therein. You will need to create an online portfolio using your Shareholder Reference Number on your Form of Proxy. It is important that you register for an online portfolio with enough time to complete the registration and authentication processes. Alternatively, if you have already registered with Equiniti’s online portfolio service, Shareview, you can appoint your proxy electronically at www.shareview.co.uk by logging in with your username/ID and password. Full instructions are given on the website.

For an electronic proxy appointment to be valid, the appointment must be received by Equiniti no later than 48 hours (excluding any part of such 48-hour period falling on a non-working day) before the time fixed for the General Meeting or any adjournment or postponement thereof.

If the electronic proxy appointment is not received by this time, it will be invalid.

Any electronic communication sent to the Company or Equiniti found to contain a computer virus will not be accepted.

The use of the online voting facilities in connection with the General Meeting is governed by Equiniti’s conditions of use as set out at www.shareview.co.uk.

(c) *Electronic appointment of proxies through Proxymity*

If you are an institutional investor, you may be able to appoint a proxy or proxies electronically for the General Meeting (and any adjournment or postponement thereof) via the Proxymity platform. This process has been agreed by Wood and approved by Equiniti, Wood’s Registrar. For further information regarding Proxymity, please visit <https://proxymity.io/>.

Before you can appoint a proxy via Proxymity, you must agree to Proxymity’s associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy on this platform. Proxymity will then contract with your underlying institutional account holder directly, in order to accept their voting instructions through the Proxymity platform.

For an electronic proxy appointment to be valid, your proxy must be received no later than 48 hours (excluding any part of such 48-hour period falling on a non-working day) before the time fixed for the General Meeting or any adjournment or postponement thereof.

(d) **Electronic appointment of proxies through CREST**

If you hold Wood Shares in uncertificated form through CREST and wish to appoint a proxy or proxies for the General Meeting (or any of their respective adjournments or postponements) by using the CREST electronic proxy appointment service, you may do so by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed any voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the CREST Proxy Instruction must be properly authenticated in accordance with the specifications of Euroclear and must contain the information required for such instructions as described in the CREST Manual (available via www.euroclear.com). The message (regardless of whether it constitutes the appointment of a proxy or an amendment to the instructions given to a previously appointed proxy) must, in order to be valid, be transmitted so as to be received by Equiniti (ID: RA19) no later than 48 hours (excluding any part of such 48-hour period falling on a non-working day) before the time fixed for the General Meeting or any adjournment or postponement thereof. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which Equiniti are able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed any voting service provider(s), to procure that his/her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. For further information on the logistics of submitting messages in CREST, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

Wood may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the CREST Regulations.

4. Joint holders

In the case of joint holders, where more than one of the joint holders purports to tender a vote in respect of the joint holding, whether in person or by proxy, only the purported vote tendered by the most senior holder will be accepted, to the exclusion of the votes of the other joint holder(s). Where more than one of the joint holders purports to appoint one or more proxies, only the purported appointment submitted by the most senior holder will be accepted. Seniority shall be determined by the order in which the names of the joint holders stand in the Company's register of members in respect of the joint holding.

5. Corporate representatives

Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers, provided that if two or more representatives purport to vote in respect of the same shares: if they purport to exercise the power in the same way as each other, the Chair will treat the power to vote as having been exercised in that way; and in other cases, the Chair will treat the power to vote as not having been exercised. The Chair may require a corporate representative to produce to the registrars of the Company at any time before the start of the General Meeting the corporate representative's written authority to attend and vote at the General Meeting.

6. Votes to be taken by a poll and results

At the General Meeting voting on the special resolutions will be by poll. The results of the polls will be announced through a Regulatory Information Service and published on the Company's website at <https://www.woodplc.com/investors> as soon as reasonably practicable following the conclusion of the General Meeting. Wood Shareholders have the right to request, in accordance with section 360BA of the Companies Act, information to enable them to determine that their vote on a poll was validly recorded and counted. Wood Shareholders who wish to do so should contact Equiniti, Wood's Registrar, no later than 30 days following the General Meeting, calling on +44 333-207-6535 between 8.30 a.m. and 5.30 p.m. Monday to Friday (except public holidays in England and Wales).

7. Nominated persons

Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act to enjoy information rights (a "**Nominated Person**") may, under an agreement between him/her and the registered shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the registered shareholder as to the exercise of voting rights.

The statement of the rights of shareholders in relation to the appointment of proxies in paragraph 2 above does not apply to Nominated Persons. The rights described in that paragraph can only be exercised by shareholders of the Company.

Nominated Persons are reminded that they should contact the registered holder of their shares (and not the Company) on matters relating to their investments in the Company.

8. Website providing information regarding the General Meeting

Information regarding the General Meeting, including information required by section 311A of the Companies Act, and a copy of this Notice may be found on the Company's website at <https://www.woodplc.com/investors>.

9. Issued ordinary share capital and total voting rights

As at 8 September 2025 (being the latest practicable date prior to the publication of this notice) the Company's issued ordinary share capital consisted of 691,839,369 ordinary shares of 4.2857 pence each, carrying one vote each (and no shares held in treasury). Therefore, the total number of votes exercisable as at 8 September 2025 is 691,839,369.

10. Questions

Under section 319(a) of the Companies Act, any shareholder attending the General Meeting has the right to ask questions. As set out above, Wood Shareholders will be permitted to ask questions at the General Meeting. Questions may also be asked in advance of the General Meeting by submission via the Company's website at <https://www.woodplc.com/investors>. Questions should be relevant to the business of the General Meeting and the relevant resolution number should be clearly stated.

Where it is not possible to answer any of the questions asked, the Company will respond to those questions, and to questions submitted prior to the General Meeting, and a summary of questions received, and their respective answers, will be published following the General Meeting at <https://www.woodplc.com/investors>.

Shareholders wishing to follow up on any answers to questions asked prior to or at the General Meeting can contact the Company at company.secretary1@woodplc.com.

The Chair of the General Meeting will ensure that any questions relating to the formal business of the General Meeting are addressed during the General Meeting, unless no response is required to be provided under the Companies Act or the Wood Articles, including if the provision of a response would, at the Chair's discretion, otherwise be undesirable in the interests of the Company or the good order of the General Meeting.

11. Shareholder Helpline

If you have any questions about this Document, the Court Meeting or the General Meeting, or are in any doubt as to how to submit your proxies electronically or how to complete the Forms of Proxy, please contact the Shareholder Helpline operated by Equiniti, Wood's Registrar, on +44 333-207-6535. Please use the country code if calling from outside the UK. Lines are open between 8.30 a.m. and 5.30 p.m. Monday to Friday (except public holidays in England and Wales). Calls from outside the UK will be charged at the applicable international rate. Different charges may apply to calls from mobile telephones. Please note that calls may be monitored or recorded and Equiniti cannot provide advice on the merits of the Acquisition or the Scheme or give any financial, legal or tax advice. In addition to the helpline provided by Equiniti, Wood has engaged Georgeson to provide assistance to any Wood Shareholders who have questions about the procedure for voting their Wood Shares. Georgeson can be contacted at the following email address: woodgroup@georgeson.com.

12. Further communications

Company shareholders may not use any electronic address or fax number provided in this Notice or in any related documents to communicate with the Company for any purpose other than those expressly stated. Any electronic communications, including the lodgement of any electronic proxy form, received by the Company, or its agents, that is found to contain any virus will not be accepted.

13. Conduct of shareholders at the General Meeting

Unacceptable behaviour on the part of any shareholder attending the General Meeting will not be tolerated and the Chair has the right to deal with such behaviour as appropriate.

14. Personal data

The Company may process personal data of attendees at the General Meeting. This may include webcasts, photographs, recording and audio and video links, as well as other forms of personal data. The Company shall process such personal data in accordance with its privacy notice, available to view at <https://www.woodplc.com/policies-and-notices/privacy-notice>.

