

**STRICTLY PRIVATE AND CONFIDENTIAL
EXECUTION VERSION**

To: The Guarantee Providers (as defined below)

Date: 29 August 2025

Dear Guarantee Providers

Lock-up agreement (the “Lock-up Agreement”) in respect of the Transaction (as defined below) for John Wood Group PLC (the “Parent Company”) and its subsidiaries from time to time (the “Group”)

STRICTLY CONFIDENTIAL: This Lock-up Agreement contains confidential information about the Parent Company and the Group and must be kept strictly confidential, save that such confidential information may be disclosed (i) subject to any applicable confidentiality provisions of the Guarantee Facility to which the relevant Guarantee Provider is party, (ii) to their respective legal and financial advisers and, on a need-to-know basis, to other members of the Guarantee Provider’s group, and (iii) as required by applicable law or regulation. Some or all of the information contained in this Lock-up Agreement is or may be price sensitive and the use of such information may be regulated or prohibited by applicable legislation relating to insider dealing. Any unauthorised disclosure of the contents of this Lock-up Agreement or any of the information provided in connection with this Lock-up Agreement may also adversely affect or compromise the ability to implement the Transaction and/or the Acquisition (as defined below).

1. Interpretation

1.1 Unless otherwise stated, in this Lock-up Agreement:

“2.7 Announcement” means the announcement made by Dar Al-Handasah Consultants Shair and Partners Holdings Ltd and the Parent Company on or around the date of this Lock-up Agreement for the acquisition of the entire issued and to be issued share capital of the Parent Company pursuant to Rule 2.7 of the Takeover Code;

“2.7 Conditions” means the conditions to the 2.7 Announcement contained at Part 1 of Appendix 1 to the 2.7 Announcement;

“A&E Effective Date” has the meaning given to it in the A&E Implementation Deed;

“A&E Implementation Deed” means the implementation deed pursuant to which the Transaction shall become effective, in the form appended to this Lock-up Agreement at Part 1 of Schedule 3 (*Agreed Form Documents*);

“Acquisition” has the meaning given to such term in the A&E Implementation Deed;

"Additional Participant" means any Creditor who accedes to this Lock-up Agreement as a Participant by executing and delivering a Deed of Accession in the form appended at Schedule 2 (*Deed of Accession*) in accordance with paragraph 9.1 or 12.3;

"Affiliate" means, with respect to a person, any other person who, directly or indirectly, is in control of, or controlled by, or is under common control with, such person and, for the purposes of this definition, "control" shall mean the power, direct or indirect, to (a) vote on more than 50 per cent, of the securities having ordinary voting power for the election of directors of such person, or (b) direct or cause the direction of the management and policies of such person whether by contract or otherwise;

"Agreed Form" means the form of the relevant Definitive Document as agreed by each of the Parent Company and, to the extent that the Guarantee Providers are party to the relevant Definitive Document, the Guarantee Provider Advisers;

"Agreed Form Documents" means those Definitive Documents that are in the Agreed Form as at the date of this Lock-up Agreement, as appended to this Lock-up Agreement at Schedule 3 (*Agreed Form Documents*) (including, for the avoidance of doubt, where such Definitive Document is included as an appendix to the A&E Implementation Deed) and in the form so appended (unless otherwise amended pursuant to and in accordance with this Lock-up Agreement);

"Agreed FX Rates" means the exchange rates as at the Relevant Date, as specified in Schedule 4 (*Agreed FX Rates*), provided that such exchange rates are used solely for the purpose of paragraph 1.3 and paragraph 8.2(D) and shall not apply to any other provision or document;

"Agreed Security Principles" means the agreed security principles in the form appended to this Lock-up Agreement at Part 2 of Schedule 3 (*Agreed Form Documents*);

"Amended and Restated NPAs" has the meaning given to it in the A&E Implementation Deed;

"Amended and Restated RCF" has the meaning given to it in the A&E Implementation Deed;

"Audited Accounts Conditionality" means the condition contained at paragraph 3 of Part 1 of Appendix 1 to the 2.7 Announcement;

"Bail-in Power" means the following powers (without limitation): (i) the early termination, cancellation or reduction of the principal amount due, including any accrued and unpaid interest in respect of any such liability; (ii) the conversion of all or part of any such liability into shares or other equity instrument, in which case each Party acknowledges and accepts that any such shares or equity instruments may be issued to or conferred as a result of a Bail-in Power; and/or (iii) a variation and/or amendment to the terms of this Agreement as may be necessary to give effect to a Bail-in Power;

“[REDACTED] **Cash Collateral Request**” means the request from [REDACTED] for the Parent Company to provide [REDACTED] million of cash collateral in respect of certain bonding instruments issued under the facility agreement dated 28 February 2018 between the Parent Company and [REDACTED];

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

“Claim” means any claim, counterclaim, cause or right of action, suit, demand, liability or proceeding of any kind whatsoever and howsoever arising, whether present or future, actual or contingent, known or unknown and at law or in equity, in any jurisdiction, solely:

- A. arising out of any Deficiency arising before the date of this Lock-up Agreement in the Parent Company’s accounting, governance and/or controls procedures of the type identified in the Parent Company’s announcement on 31 March 2025 titled “Update on independent review and results publication”, including (but not limited to) the matters contained in the Review Information; and/or
- B. arising out of any Deficiency identified by the investigation by the Financial Conduct Authority into the Parent Company, as announced in the Parent Company’s announcement on 27 June 2025 titled “Notice of investigation by the FCA”;

“Consensual Implementation Route” means implementation of the Transaction in a scenario where all the required creditors have become (and remain) party to the Core Lock-up Agreement such that the Creditor Scheme is not required;

“Core Lock-up Agreement” means the lock-up agreement entered into on or about the date of this Lock-up Agreement between the Parent Company, JWGHL and certain lenders under the RCF and Term Loan and certain holders of USPP Notes in relation to the Transaction;

“Creditor Scheme” means any scheme of arrangement under Part 26 of the Companies Act 2006 to be proposed by JWGHL before the Scottish Court to implement the Transaction;

“Deed of Accession” means a document substantially in the form set out in Schedule 2 (*Deed of Accession*);

“Default” means a “Default” (or any substantially equivalent definition including, for the avoidance of doubt, any “termination event” or similar) under and as defined in any of the Guarantee Facilities;

“Default Event” means any Default, Event of Default, termination event or cash cover event (as a result of any of the foregoing and not on a voluntary basis), breach of representation or other analogous concepts under any of the Guarantee Facilities;

“Deficiency” means any deficiency, misrepresentation, gap, omission or non-compliance under or with any applicable law, regulation, policy, procedure or otherwise, whether actual or contingent, known or unknown, in any jurisdiction;

“Definitive Documents” means the documents, deeds, agreements, filings, notifications, letters and instruments necessary or desirable in order to implement the Transaction in accordance with this Lock-up Agreement and the Agreed Form Documents;

“EGF Agent” means [REDACTED] or, if, for any reason, [REDACTED] [REDACTED] is not appointed, such other entity as agreed between the Parent Company and the Majority Participants in writing;

“EGF Commitments” means the aggregate of “EGF Commitments”, as specified next to such Participant’s name in their signature page to this Lock-up Agreement and any Deed of Accession delivered pursuant to paragraph 9 below and any other EGF Commitments transferred to it pursuant to the terms of this Agreement;

“Enforcement Action” means any action of any kind in relation to any Guarantee Facility to (whether directly or indirectly):

- A. declare prematurely due and payable or otherwise seek to accelerate payment of all or any part of any Outstanding Commitments;
- B. place any Outstanding Commitments on demand or make a demand in respect of any Outstanding Commitments;
- C. recover, demand, or enforce any existing security rights in relation to cash cover in respect of, all or any part of any Outstanding Commitments including by exercising any set-off, account combination or payment netting, (i) save as required by law and (ii) save that any Participant making available facilities on the basis of a net overdraft limit may combine accounts and exercise any set-off to reduce gross exposure to the relevant net exposure in the ordinary course of business and provided that this limb (ii) shall not apply in respect of any right which is exercised or exercisable as a result of any termination event, default, event of default or other similar event;
- D. exercise or enforce any rights under any security granted in relation to all or any part of any Outstanding Commitments;
- E. exercise or enforce any right under any guarantee or indemnity, in each case granted in relation to (or given in support of) all or any part of any Outstanding Commitments;
- F. petition, apply or vote for (or take or support any other step which may lead to) any corporate action, legal process (including legal proceedings, execution, distress and diligence) or other procedure or step being taken in relation to (A) the winding-up, dissolution, administration or reorganisation (by way of voluntary arrangement, scheme of arrangement, restructuring plan, or otherwise) of any member of the Group; (B) any

suspension of payments or moratorium of any indebtedness of any member of the Group; (C) any proposed composition, compromise, assignment or arrangement with any creditor of any member of the Group; (D) the appointment of a liquidator, provisional liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of any member of the Group; or (E) any analogous procedure or step in any jurisdiction; or

G. sue, claim or institute or continue any legal process (including legal proceedings, execution, distress and diligence) against any member of the Group, provided that the filing of any proof of claim or other documentation necessary to preserve the validity, existence or priority of claims in respect of the Outstanding Commitments shall not constitute an Enforcement Action;

“Event of Default” means an “Event of Default” (or any substantially equivalent definition including, for the avoidance of doubt, any “termination event” or similar) under and as defined in each of the Guarantee Facilities;

“Executive Leadership Team” has the meaning given to it in the Amended and Restated RCF;

“Existing Guarantee Facility” means the committed guarantee facility, in substantially the form appended to this Lock-up Agreement in the A&E Implementation Deed at Part 1 of Schedule 3 (*Agreed Form Documents*);

“[REDACTED] Lock-up Agreement” means the lock-up agreement entered into on or about the date of this Lock-up Agreement between the Parent Company and [REDACTED] in relation to the Transaction;

“FCA Investigation” means the investigation by the Financial Conduct Authority into the Parent Company, as announced by the Parent Company on 27 June 2025;

“Finance Document” has the meaning given to such term (or any substantially equivalent term) in the relevant Guarantee Facility (and for the avoidance of doubt shall include the Guarantee Facility);

“Finance Leadership Team” has the meaning given to it in the Amended and Restated RCF;

“FY24 Accounts Delay” means, in relation to each applicable Guarantee Facility, any failure by the Parent Company or any other member of the Group to deliver any financial statements in respect of the financial year ended 31 December 2024 (including the Group’s FY24 Accounts) or any other period ending prior to the date of this Lock-up Agreement by the date(s) required under that Guarantee Facility;

“Governmental Body” means any government, any governmental or regulatory body thereof, or any political subdivision thereof, whether federal, state, local or foreign, or any agency of such body, or any court or arbitrator (public or private);

“Group’s Auditors” means KPMG LLP;

“Group’s FY24 Accounts” means the Group’s audited annual accounts for the financial year ended 31 December 2024;

“Group” means the Parent Company and its Subsidiaries from time to time;

“Guarantee Facility” means each guarantee facility listed in the table at Schedule 1 (*Guarantee Facilities*);

“Guarantee Provider Advisers” means Linklaters LLP and FTI Consulting LLP;

“Guarantee Provider” means each guarantee provider listed in the table at Schedule 1 (*Guarantee Facilities*);

“Insolvency Event” means:

- A. the suspension of payments, any moratorium of any indebtedness, the winding-up, bankruptcy, liquidation, dissolution, administration, receivership, administrative receivership, judicial composition, judicial management or reorganisation (by way of voluntary arrangement, scheme of arrangement, restructuring plan or otherwise but excluding, for the avoidance of doubt, the Creditor Scheme, the Shareholder Scheme and any solvent liquidation or reorganisation) of the Parent Company, JWGHL, or any Material Subsidiary;
- B. the appointment of a liquidator (other than in respect of a solvent liquidation), provisional liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of the Parent Company, JWGHL, or any Material Subsidiary;
- C. any out-of-court insolvency process, including a company voluntary arrangement, in respect of the Parent Company, JWGHL, or any Material Subsidiary;
- D. the enforcement of any security granted by, or over the shares in, the Parent Company, JWGHL, any Material Subsidiary, or any other member of the Group that provides security, in each case granted in connection with the Interim Facility; or
- E. any proceeding or step in any jurisdiction that is analogous to any proceeding or step in sub-paragraphs (A) to (D) above,

provided that any such proceeding or step which: (i) is contested in good faith and with due diligence and discharged, withdrawn, set aside or struck out within 15 Business Days of commencement; (ii) occurs as part of the implementation and/or consummation of all or any

part of the Transaction (including, if required, through the Creditor Scheme) or the Acquisition; (iii) is consented to in writing by the Majority Participants before its commencement; or (iv) is instigated or commenced by a Party in breach of this Lock-up Agreement, shall not constitute an "**Insolvency Event**";

"Intercreditor Agreement" means the Agreed Form intercreditor agreement as appended to this Lock-up Agreement in the A&E Implementation Deed at Part 1 of Schedule 3 (*Agreed Form Documents*);

"Interim Facility" means the US\$60 million secured interim cash facility agreement, in the Agreed Form, entered into on or about the date of this Agreement;

"JWGHL" means John Wood Group Holdings Limited;

"[REDACTED]" means [REDACTED] (and/or certain of its Affiliates and its or their managed funds);

"[REDACTED] **Commitment Letter**" means the commitment letter in respect of the [REDACTED] Credit Facility dated 22 August 2025;

"[REDACTED] **Consent Letters**" means, in respect of each Principal Financing Agreement, the relevant consent letters in relation to the [REDACTED] Credit Facility entered into by (among others) the Parent Company and certain creditors under the Principal Financing Agreements on 15 August 2025 and any other consent in relation thereto from time to time;

"[REDACTED] **Credit Facility**" means the credit facility to be entered into with a special purpose vehicle within the Group as borrower and [REDACTED];

"Lock-up Agreement Effective Date" has the meaning given to it in paragraph 5.1;

"Long-Stop Date" has the meaning given to it in the Core Lock-up Agreement;

"Majority Participants" means Participants whose EGF Commitments are in aggregate more than 66⅔ per cent. of the aggregate EGF Commitments of all Participants;

"Material Adverse Effect" means, by reference to the position as at the date of this Lock-up Agreement, a material adverse change in:

- A. the ability of the Parent Company, JWGHL or the Group to implement or consummate the Transaction; or
- B. the consolidated financial condition, assets or business of the Group taken as a whole;

"Material Subsidiary" has the meaning given to such term in the Interim Facility;

“Original Participant” means each Guarantee Provider which counter-signs a copy of this Lock-up Agreement on or before the Lock-up Agreement Effective Date;

“Outstanding Commitments” means, in respect of each Participant, the aggregate principal amount of the guarantees, bonds, letters of credit or other instruments issued under, and any available commitments under, the relevant Guarantee Facility;

“Participant” means each Original Participant and each Additional Participant;

“Parties” means the Parent Company and each Participant, and **“Party”** means any one of them;

“Plan A Trigger Event” has the meaning given to it in the A&E Implementation Deed;

“Plan B Trigger Event” has the meaning given to it in the Amended and Restated RCF;

“PNG Lock-up Agreement” means the lock-up agreement entered into on or about the date of this Lock-up Agreement between the Parent Company and [REDACTED]
[REDACTED] in relation to the Transaction;

“Potential PYAs” means any prior year adjustment required in relation to any of the Relevant Financial Statements;

“Principal Financing Agreements” means the RCF, the Term Loan, the NPAs (as defined in the Core Lock-up Agreement) and the USPP Notes;

“RCF” means the revolving credit facility agreement originally dated 20 October 2021 and entered into between, among others, the Parent Company as the original borrower, [REDACTED]
[REDACTED] as agent and the lenders thereunder (as amended and/or amended and restated from time to time);

“Relevant Date Commitments” means, in respect of each Participant, the aggregate principal amount of the guarantees, bonds, letters of credit or other instruments issued under the relevant Guarantee Facility as at the Relevant Date, provided that the Relevant Date Commitments of [REDACTED] shall be deemed to include those of [REDACTED];

“Relevant Date” means 14 February 2025;

“Relevant Financial Statements” means each of:

- A. the Parent Company’s audited consolidated financial statements for the year ended 31 December 2022;

- B. the Parent Company's audited consolidated financial statements for the year ended 31 December 2023; and
- C. the Parent Company's consolidated financial statements for the half year ended 30 June 2024; and
- D. any other audited financial statements of any other Group company in respect of such periods;

“Review Information” means the report prepared by Deloitte LLP dated 7 April 2025, entitled “Project Falcon Draft Report to John Wood Group Plc”;

“Review Waiver Provisions” means the provisions at paragraphs 7.3 to 7.12 of this Lock-up Agreement;

“Scottish Court” means the Outer House of the Court of Session in Scotland;

“Senior Management Team” means each member of the Group’s (i) Executive Leadership Team, and (ii) Finance Leadership Team;

“Shareholder Scheme” means the scheme of arrangement to be entered into between the Parent Company and its shareholders pursuant to Part 26 of the Companies Act 2006 to support implementation of the Acquisition;

“Sidara” means Sidara Limited;

“Sidara Commitment Documents” means the Sidara Initial Funding Facility and the Sidara Completion Funding Commitment Letter;

“Sidara Completion Funding” means the US\$200,000,000 funding injection (which may be provided by way of, among other things, a term loan facility to be entered into by Sidara as lender and the Parent Company or an equity injection to be provided by Sidara) into the Parent Company, conditional upon completion of the Acquisition;

“Sidara Completion Funding Commitment Letter” means the commitment letter in the Agreed Form provided by Sidara on or about the date of this Lock-up Agreement in respect of the Sidara Completion Funding;

“Sidara Initial Funding Facility” means the US\$250,000,000 term loan facility entered into by Sidara as lender and the Parent Company as borrower on or about the date of this Lock-up Agreement;

“Sidara Initial Funding Facility Agreement” means the agreement in respect of the Sidara Initial Funding Facility, in the Agreed Form;

“Specified Business Unit” means a specified desk, fund, account, or business unit of a Participant or Additional Participant as indicated on its signature page to this Lock-up Agreement or any Deed of Accession;

“Subsidiary” means a subsidiary within the meaning of section 1159 of the Companies Act 2006;

“Super Majority Participants” means Participants whose EGF Commitments are in aggregate more than 75 per cent. of the aggregate EGF Commitments of all Participants ;

“Takeover Code” means The City Code on Takeovers and Mergers;

“Term Loan” means the US\$200,000,000 single currency term loan facility agreement originally dated 4 December 2023 and made between, among others, the Parent Company as an original borrower, [REDACTED] as agent and the lenders thereunder (as amended and/or amended and restated from time to time);

“Transaction” means (i) the amendment and extension of the Principal Financing Agreements and certain other documents on the terms of the Amended and Restated Finance Documents (as defined in the A&E Implementation Deed) and (ii) entry into the New Finance Documents (as defined in the A&E Implementation Deed), to be implemented either via the Consensual Implementation Route or, in respect of the Principal Financing Agreements, through the Creditor Scheme;

“Transaction Consent Letters” means each of:

- A. the consent letter in relation to the Transaction entered into on or about the date of this Lock-up Agreement between the Parent Company and each of [REDACTED] and [REDACTED];
- B. the consent letter in relation to the Transaction entered into on or about the date of this Lock-up Agreement between the Parent Company and [REDACTED] (International) PLC;
- C. the consent letter in relation to the Transaction entered into on or about the date of this Lock-up Agreement between the Parent Company, [REDACTED] [REDACTED];
- D. the consent letter in relation to the Transaction entered into on or about the date of this Lock-up Agreement between the Parent Company and [REDACTED] [REDACTED];
- E. the consent letter in relation to the Transaction entered into on or about the date of this Lock-up Agreement between the Parent Company, [REDACTED] [REDACTED] and

F. the consent letter in relation to the Transaction entered into on or about the date of this Lock-up Agreement between the Parent Company and [REDACTED]
[REDACTED];

“Transfer” has the meaning given to it in paragraph 9.1; and

“USPP Notes” means the USPP notes issued under each of:

- A. the note purchase agreement entered into by the Parent Company and certain noteholders originally dated 13 August 2014;
- B. the note purchase agreement entered into by the Parent Company and certain noteholders originally dated 10 December 2018; and
- C. the note purchase agreement entered into by the Parent Company and certain noteholders originally dated 24 June 2019,

in each case as amended, restated, supplemented and/or otherwise modified from time to time.

- 1.2 Any notice required to be made by a member of the Group to a Participant under this Lock-up Agreement shall be made by procuring that such notice is delivered to the Guarantee Provider Advisers in accordance with paragraphs 12.8 to 12.10 and any obligation to provide such notice to a Participant under this Lock-up Agreement shall be deemed satisfied by such provision to the Guarantee Provider Advisers.
- 1.3 For the purposes of calculating the aggregate EGF Commitments of all Participants in order to determine (as applicable) the Majority Participants or Super Majority Participants at the relevant time, EGF Commitments denominated in a currency other than US\$ shall be converted into US\$ in accordance with the Agreed FX Rates.
- 1.4 Any reference in this Lock-up Agreement to a defined term within an Agreed Form Document stated to apply to this Lock-up Agreement shall apply notwithstanding that the Agreed Form Document has not itself become effective in accordance with its terms.
- 1.5 Where any Participant’s Relevant Date Commitments are deemed to include those of any branch or Affiliate, such Participant shall use all reasonable endeavours to ensure that the branch or Affiliate complies with paragraph 6.6 (other than limbs (C) and (D) thereof) and paragraph 7, as if references to Participant were to such branch or Affiliate.

2. **Construction**

- 2.1 Unless a contrary indication appears, any reference in this Lock-up Agreement to:

- (A) this Lock-up Agreement includes all schedules and appendices, exhibits and other attachments hereto;
- (B) an amendment includes a supplement, novation, extension (whether of maturity or otherwise), restatement, re-enactment or replacement (however fundamental and whether or not more onerous) and “amended” will be construed accordingly;
- (C) any “**Party**” or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees;
- (D) a “**document**” or any other agreement or instrument is a reference to that document or other agreement or instrument as amended, novated, supplemented, extended, restated or replaced;
- (E) the “**A&E Implementation Deed**” or any other Agreed Form Document (whether or not this refers to such document as appended to this Lock-up Agreement) is a reference to such document as may be amended in accordance with this Lock-up Agreement;
- (F) “**guarantee**” means any guarantee, letter of credit, bond, indemnity or similar assurance against loss, or any obligation, direct or indirect, actual or contingent, to purchase or assume any indebtedness of any person or to make an investment in or loan to any person or to purchase assets of any person where, in each case, such obligation is assumed in order to maintain or assist the ability of such person to meet its indebtedness;
- (G) “**indebtedness**” includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;
- (H) “**includes**” and “**including**” means include and including, without limitation;
- (I) a “**person**” includes any individual, firm, company, corporation, unincorporated association, government, state or agency of a state or any association, body, trust, joint venture, consortium or partnership (in any case whether or not having separate legal personality);
- (J) a “**regulation**” includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency or department or of any regulatory, self-regulatory or other authority or organisation;
- (K) “**shares**” or “**share capital**” includes equivalent ownership interests (and “**shareholder**” and similar expressions shall be construed accordingly);
- (L) words imparting the plural shall include the singular and vice versa and words imparting one gender shall include any other gender;

- (M) a provision of law is a reference to that provision as extended, applied, amended or re-enacted and includes any subordinate legislation;
- (N) a time of day is a reference to London time;
- (O) “**USD**”, “**US\$**” or “**US dollars**” is a reference to the lawful currency of the United States of America;
- (P) “**£**”, “**GBP**” or “**pounds sterling**” is a reference to the lawful currency of the United Kingdom; and
- (Q) to a communication, consent, notice, amendment, waiver or other document being “**in writing**” shall include being by email and a reference to such communication, consent, notice, amendment, waiver or other document being given “**by**” a Party shall include being given on behalf of that Party, including by its legal advisors.

2.2 Section, paragraph and Schedule headings are for ease of reference only and references to a paragraph or a Schedule are to a paragraph of and a Schedule to this Lock-up Agreement, respectively.

2.3 Any reference in this Lock-up Agreement to a provision or term within an Agreed Form Document stated to apply to this Lock-up Agreement shall apply notwithstanding that the Agreed Form Document has not itself become effective in accordance with its terms.

3. Execution by Participants

3.1 Each Participant is party to this Lock-up Agreement only in its capacity as a Guarantee Provider and solely in respect of its Outstanding Commitments and its EGF Commitments and not in any other capacity or in respect of any other debt or other instrument.

3.2 For the avoidance of doubt, where a Participant enters into or accedes to this Lock-up Agreement only through a Specified Business Unit (as specified in its signature page to this Lock-up Agreement or any Deed of Accession), the terms of this Lock-up Agreement shall apply only to that Specified Business Unit and not to any other department, division, or business unit within that legal entity which has not signed or acceded to this Lock-up Agreement (in accordance with the terms of this Lock-up Agreement) separately in respect of any Outstanding Commitments or EGF Commitments, or any other instrument and, therefore, that Participant shall not be required to procure compliance with this Lock-up Agreement or make any representation for or on behalf of such other departments, divisions, or business units within that legal entity and such other departments, divisions, or business units within that legal entity shall not have the benefit of any of the terms of this Lock-up Agreement. Where a Participant is acting through one or more Specified Business Units and that Participant transfers its Outstanding Commitments and EGF Commitments to another Specified Business Unit within that legal entity, this shall constitute a “Transfer” pursuant to paragraph 9 and the relevant Participant and Specified Business Unit(s) shall comply with paragraph 9 in respect of any such Transfer.

4. Introduction

4.1 You have been sent this Lock-up Agreement in your capacity as a Guarantee Provider. The Transaction requires that Guarantee Providers provide EGF Commitments under the Existing Guarantee Facility in an amount equal to their Relevant Date Commitments, pursuant to the Agreed Form Documents scheduled to this Lock-up Agreement at Schedule 3 (*Agreed Form Documents*).

4.2 The Parent Company considers that the Transaction is the optimal route to provide a platform to, amongst other things, deliver the Acquisition, and is in the best interests of the Group, the Guarantee Providers, and the Group's other creditors, shareholders and stakeholders.

4.3 We are at your disposal to answer any questions that you may have regarding the Transaction or this Lock-up Agreement. Alternatively, please feel free to address any questions to the Guarantee Provider Advisers.

4.4 **We are writing to you to ask that, by counter-signing a copy of this Lock-up Agreement, you commit to support the Transaction in accordance with, and subject to, the terms of this Lock-up Agreement. You are requested to return a counter-signed copy of this Lock-up Agreement by email to:**

The Parent Company	[REDACTED] [REDACTED] [REDACTED] [REDACTED]
<u>Copied to:</u>	Slaughter and May [REDACTED]

5. Effectiveness

5.1 This Lock-up Agreement shall become binding on all Parties on the date on which:

(A) Guarantee Providers representing (in aggregate) EGF Commitments the aggregate amount of which are at least \$399,800,000 have counter-signed and delivered to the Parent Company a copy of this Lock-up Agreement;

(B) each of the following agreements has become fully effective in accordance with its terms, save, in each case, for any condition which relates to the effectiveness of this Lock-up Agreement:

- (i) the Core Lock-up Agreement;
- (ii) the [REDACTED] Lock-up Agreement;
- (iii) each Transaction Consent Letter;
- (iv) the PNG Lock-up Agreement;
- (v) the [REDACTED] Commitment Letter; and
- (vi) the Sidara Completion Funding Commitment Letter;

(C) the Interim Facility has been duly executed, dated and released;

(D) the 2.7 Announcement has been published;

(E) the Parent Company has provided evidence satisfactory to the Guarantee Provider Advisers that the outstanding invoices in respect of the fees, costs, expenses and disbursements of the Guarantee Provider Advisers, issued on or prior to 5pm on 22 August 2025, by the Guarantee Provider Advisers in connection with the Transaction have been or will be paid by the Parent Company and/or a member of the Group; and

(F) the Guarantee Provider Advisers have been provided with a fully executed, dated and released copy of the Sidara Initial Funding Facility Agreement,

(such date being, the **“Lock-up Agreement Effective Date”**).

5.2 As soon as reasonably practicable (and in any event within 1 Business Day) after the Lock-up Agreement Effective Date has occurred, the Parent Company will procure that a written notice is delivered to each of the Guarantee Provider Advisers stating that the Lock-up Agreement Effective Date has occurred.

5.3 The Parent Company will procure that a written notice is delivered to each of the Guarantee Provider Advisers confirming that the Core Lock-up Agreement, the [REDACTED] Lock-up Agreement, the PNG Lock-up Agreement and the Sidara Completion Funding Commitment Letter have become fully effective in accordance with their terms as soon as reasonably practicable (and in any event within 2 Business Days) following the date that each such agreement has become effective.

5.4 The Parent Company will promptly (and in any event within 2 Business Days of such awareness) procure that a written notice is delivered to each of the Guarantee Provider Advisers upon becoming aware that all the Creditors (as defined in the Core Lock-up Agreement) have

become party to the Core Lock-up Agreement, such that the Creditor Scheme is not required (such notice, the “**Consensual Implementation Route Notice**”). Upon delivery of the Consensual Implementation Route Notice, for so long as the Consensual Implementation Route is applicable, any provisions relating to the Creditor Scheme (including obligations or termination rights in respect thereof) shall cease to apply to any Party.

6. **Undertakings**

- 6.1 By countersigning this Lock-up Agreement, the Parent Company undertakes to comply, and to procure compliance by each other member of the Group, with the terms of this Lock-up Agreement.
- 6.2 Subject to the terms of this Lock-up Agreement, each Party undertakes to (and to instruct its respective advisers to) negotiate in good faith and use reasonable endeavours to agree and finalise the Definitive Documents, other than the Agreed Form Documents, in a form which is consistent in all material respects with the Agreed Form Documents and the Agreed Security Principles, in order to implement and consummate the Transaction as soon as reasonably practicable and, in any event, before the Long-Stop Date.
- 6.3 Each Party undertakes to, as soon as reasonably practicable following delivery of the Consensual Implementation Route Notice, enter into the A&E Implementation Deed, the other Agreed Form Documents and the Definitive Documents (in each case in accordance with the terms of the A&E Implementation Deed).
- 6.4 The Parent Company undertakes (and will procure each member of the Group):
 - (A) to promptly take all actions in its power, vote in favour of any matter, and execute and/or deliver (as applicable) any document to which it is a party (including any Agreed Form Document and any other Definitive Document agreed in accordance with paragraph 6.2 to which it is a party) that is necessary or desirable to support, facilitate, implement, consummate or otherwise give effect to (i) the Transaction (including, if required, through the Creditor Scheme) before the Long-Stop Date and (ii) the Acquisition, and to co-operate with the Participants and the Guarantee Provider Advisers in the implementation of the Transaction (including, if required, through the Creditor Scheme) and the Acquisition;
 - (B) to co-operate with and assist the other Parties to support, facilitate, implement or consummate or otherwise give effect to all or any part of the Transaction (including, if required, through the Creditor Scheme) including (subject in each case to having first executed any requisite hold harmless letter, non-reliance letter or confidentiality agreement in a form acceptable to the Parent Company in its sole discretion);
 - (i) making such senior management and other representatives of the Parent Company as the Guarantee Provider Advisers may reasonably request available to discuss and assist with matters relating to the implementation or

consummation of the Transaction at such reasonable times and on reasonable notice as the Guarantee Provider Advisers may reasonably request;

- (ii) promptly complying with all reasonable requests for information in respect of the implementation or consummation of the Transaction or the Acquisition from the Guarantee Provider Advisers; and
- (iii) taking all reasonable steps to finalise the appointment of the EGF Agent as soon as reasonably practicable following the Lock-up Agreement Effective Date;

(C) to promptly (and in any event within 3 Business Days) notify the Participants and the Guarantee Provider Advisers if it becomes aware of a fact or circumstance that constitutes a breach of a representation or warranty given by it under this Lock-up Agreement or which has caused, or would or might cause, any representation or warranty given by it to become inaccurate or misleading in any material respect at any time (together with full details of such breach);

(D) to promptly (and in any event within 3 Business Days) notify the Participants and the Guarantee Provider Advisers if it becomes aware of any failure to comply, or of any facts or circumstances which would or might reasonably cause a failure to comply, with any term of this Lock-up Agreement by the Parent Company or any member of the Group (together with full details of such failure);

(E) to promptly (and in any event within 3 Business Days) notify the Participants and the Guarantee Provider Advisers if it becomes aware of any facts or circumstances arising which would or might reasonably (i) give rise to a right to terminate this Lock-up Agreement pursuant to paragraph 11.1 below or (ii) cause this Lock-up Agreement to terminate automatically pursuant to paragraph 11.2 below;

(F) to promptly (and in any event within 2 Business Days) notify the Participants and the Guarantee Provider Advisers if any of (i) the Core Lock-up Agreement, (ii) the [REDACTED] Lock-up Agreement, (iii) the Sidara Initial Funding Facility, (iv) the Sidara Completion Funding Commitment Letter, (v) the PNG Lock-up Agreement, or (vi) the [REDACTED] Commitment Letter is terminated or terminates in accordance with its terms, or if it becomes aware of any facts or circumstances which would or might reasonably give rise to a right to terminate or cause termination of the foregoing;

(G) to promptly (and in any event within 2 Business Days) notify the Participants and the Guarantee Provider Advisers if a default, event of default or draw-stop event (in each case, howsoever described) has occurred or if it becomes aware of any facts or circumstances which would or might reasonably give rise to a default, event of default or draw-stop event (in each case, howsoever described) under the Interim Facility;

(H) not to take any action that is inconsistent in any material respect with the Transaction, the Creditor Scheme or this Lock-up Agreement (including, but not limited to,

formulating, encouraging, procuring or otherwise supporting or making effective any alternative agreement for the implementation of the Transaction or alternative proposal to address the matters contemplated by the Agreed Form Documents, or otherwise engaging in any discussions or taking any action which would, or would reasonably be expected to, materially delay or impede any approvals for the Transaction), or delay, impede, frustrate, interfere with or prevent the implementation or completion of all or any part of the Transaction;

- (I) not to assign, transfer or otherwise deal with any of its rights or obligations under this Lock-up Agreement;
- (J) to promptly notify the Participants and the Guarantee Provider Advisers if any litigation, arbitration or other proceedings or disputes are commenced or threatened in writing against any member of the Group, and which could, if adversely determined, reasonably be expected to have a Material Adverse Effect;
- (K) to promptly notify the Participants and the Guarantee Provider Advisers if any administrative, governmental, regulatory or other investigations or proceedings are commenced or threatened in writing against any member of the Group in relation to the Transaction;
- (L) to promptly (and in any event within 3 Business Days) notify the Participants and the Guarantee Provider Advisers on receipt of any notice from a counterparty to a material commercial contract or material joint venture agreement that it intends to terminate, or has terminated, such commercial contract or joint venture agreement, or that it intends to exercise, or has exercised, rights under such commercial contract or joint venture agreement as a result of, or in connection with, the Transaction;
- (M) to keep the Participants and the Guarantee Provider Advisers updated and informed with regards to any material developments in connection with the Transaction (including, as required, through the Creditor Scheme) and the Acquisition, including, without limitation, as to the status of the Shareholder Scheme, and, where permitted in accordance with applicable law and regulation, the status of regulatory consents and approvals required in respect of the Acquisition;
- (N) on a timely basis, prepare and file, or instruct the Parent Company's or JWGHL's legal counsel to prepare and file, any applications or documents to any court, regulator, government body or other authority, or support any legal process or proceedings, necessary or desirable to implement and/or consummate the Transaction (including, as required, through the Creditor Scheme) and the Acquisition;
- (O) to keep the Participants and the Guarantee Provider Advisers updated and informed with regards to any other material actions taken in connection with the Transaction (including, as required, through the Creditor Scheme) or the Acquisition;

- (P) to keep, on a reasonably regular basis, the Guarantee Provider Advisers informed in relation to the status of the Transaction, including the number of Participants that have signed or acceded to this Lock-up Agreement;
- (Q) to keep the Participants and the Guarantee Provider Advisers regularly updated and informed in relation to discussions with the Group's Auditors including in respect of the status and progress of the publication of the Group's FY24 Accounts, planning for future audits and satisfaction of the Audited Accounts Conditionality in the 2.7 Announcement;
- (R) to convene all meetings of its creditors, shareholders and/or directors which are necessary or desirable to consider any resolutions or decisions in relation to the Transaction or the Acquisition, including specific approvals as are required for the implementation of the Transaction or the Acquisition;
- (S) to keep the Guarantee Provider Advisers regularly updated and informed with regards to satisfaction of the 2.7 Conditions, and to promptly (and in any event within 3 Business Days) notify the Guarantee Provider Advisers in the event that the Parent Company becomes aware that any of the 2.7 Conditions have been triggered or invoked, or upon becoming aware of any facts or circumstances which would or might reasonably lead to the 2.7 Conditions being triggered or invoked;
- (T) to promptly (and in any event within 2 Business Days) notify the Guarantee Provider Advisers in the event that the Parent Company becomes aware that any Plan B Trigger Event has occurred, or upon becoming aware of any facts or circumstances which would or might reasonably lead to a Plan B Trigger Event occurring;
- (U) to provide to the Guarantee Provider Advisers within 28 days after the end of each calendar month, the unaudited consolidated management accounts of the Group for that calendar month;
- (V) to keep the Guarantee Provider Advisers regularly updated with regards to:
 - (i) progress made in respect of the implementation of the Parent Company's remediation plan in respect of the Group's financial governance and culture;
 - (ii) changes in members of the Senior Management Team; and
 - (iii) following the occurrence of a Plan B Trigger Event (which has not, if relevant, been waived in accordance with any applicable Definitive Documents), any contingency planning undertaken by the Parent Company, including considering potential disposals and alternative capital or equity raising processes; and
- (W) to keep the Guarantee Provider Advisers regularly updated and informed:

- (i) of material developments with regards to entry into the [REDACTED] Credit Facility and negotiation of the associated long form documentation, without prejudice to any of the provisions (including the Parent Company's obligations) contained in the [REDACTED] Consent Letters; and
- (ii) if it becomes aware of any change in the status of Sidara's receipt of irrevocable shareholder undertakings in respect of the Shareholder Scheme, provided that this shall only apply on an aggregate basis and shall not require the Parent Company to identify any shareholder or disclose its shareholding,

in each case (as applicable), provided that such undertakings shall not require any member of the Group to disclose any information or document (i) where any member of the Group is bound by a duty of confidentiality in relation to such information, (ii) over which any member of the Group may assert any legal professional privilege nor to waive or forego the benefit of any applicable legal professional privilege, (iii) to any person where such disclosure to that person may require any member of the Group to share such information with any other party pursuant to Rule 20.1 of the Takeover Code, or (iv) where the provision of such information is restricted by applicable law, regulation or the rules of any applicable exchange.

- 6.5 Where permitted to do so by applicable law, rule and regulation, the Parent Company undertakes to provide an extract of any draft announcement directly relating to this Lock-up Agreement or any agreement with the Participants in respect of the terms of the Transaction to the Guarantee Provider Advisers not less than 24 hours prior to its issuance.
- 6.6 Each Participant undertakes, subject to the terms of this Lock-up Agreement promptly to take all actions (within its power) necessary or desirable (including such action reasonably requested by the Parent Company in writing) to support, facilitate, implement, consummate or otherwise give effect to all or any part of the Transaction (including pursuant to the Agreed Form Documents), such action to include (without limitation):
 - (A) to comply with any written request for information which the Parent Company reasonably considers to be necessary or desirable to give effect to or implement the Transaction;
 - (B) if requested by the Parent Company and/or JWGHL, to instruct its legal advisers to provide such assistance or information as may be reasonably necessary to support petitions or applications to the Scottish Court (or any other court or administrative or regulatory body in respect of any application for recognition of the Creditor Scheme), in connection with or which are reasonably necessary or desirable to facilitate, implement or otherwise give effect to the Transaction (including, as required, through the Creditor Scheme);
 - (C) to take all reasonable steps to finalise the appointment of the EGF Agent as soon as reasonably practicable following the Lock-up Agreement Effective Date including, without limitation, by providing all information reasonably requested by the EGF Agent

or the Parent Company to complete all necessary onboarding and know-your-customer checks of the EGF Agent;

- (D) to make available, its "Commitment" (under and as defined in the Existing Guarantee Facility) in an amount equal to such Participant's EGF Commitments (or any higher amount which that Participant may, in its sole discretion, agree in writing), in accordance with and subject to the terms of the A&E Implementation Deed and the Existing Guarantee Facility;
- (E) if any Relevant Date Commitments would otherwise expire prior to the A&E Effective Date, to extend such Relevant Date Commitments provided that (i) any new expiry date is before 20 October 2027; and (ii) any amendment to the pricing of such extended Existing Guarantee Facility reflects the pricing that would apply if the Existing Guarantee Facility had become effective;
- (F) to execute and deliver (or authorise a person to execute and deliver on its behalf), as soon as reasonably practicable and, in any event, within any applicable or reasonably requested time period, the Agreed Form Documents and any other Definitive Documents to which it is a party, together with any notice, order or direction necessary or desirable to support, facilitate, implement, consummate or otherwise give effect to all or any part of the Transaction, provided that this shall not include the granting of any power of attorney in favour of third parties other than pursuant to any Agreed Form Documents (as relevant);
- (G) other than as a result of a Default Event (and subject to the terms of the relevant Guarantee Facility and this Lock-up Agreement), not to (i) place any Outstanding Commitments on demand or make a demand in respect of any Outstanding Commitments or (ii) recover, or demand cash cover or collateral (however described) in respect of, all or any part of any Outstanding Commitments including by exercising any set-off, account combination or payment netting (1) save as required by law and (2) save that any Participant making available facilities on the basis of a net overdraft limit may combine accounts and exercise any set-off to reduce gross exposure to the relevant net exposure in the ordinary course of business and provided that this limb (2) shall not apply in respect of any right which is exercised or exercisable as a result of any termination event, default, event of default or other similar event;
- (H) not to take, encourage, direct, instruct, assist or support (or procure that any other person takes, encourages, directs, instructs, assists or supports) directly or indirectly any action that would, or would reasonably be expected to, breach or be inconsistent in any material respect with the Transaction, the Creditor Scheme, this Lock-up Agreement or the Agreed Form Documents (taken as a whole), or delay, impede, frustrate, interfere with or prevent the implementation or completion of all or any part of the Transaction including but not limited to:
 - (i) initiating, or having initiated on its behalf, any litigation or proceeding of any kind with respect to this Lock-up Agreement or all or any part of the Transaction

and/or Creditor Scheme contemplated herein and in the Agreed Form Documents against the other Parties other than to enforce this Lock-up Agreement or any Definitive Documents or as otherwise permitted under or contemplated by this Lock-up Agreement;

- (ii) formulating, encouraging, promoting, proposing, filing, procuring, voting for or otherwise supporting any alternative transaction to the Transaction or otherwise taking any action which would materially delay or impede any approvals for the Transaction;
- (iii) filing any motion, pleading, or other document with any court that, in whole or in part, is not materially consistent with this Lock-up Agreement, any Agreed Form Document, or all or any part of the Transaction; or
- (iv) challenging, objecting to, or appealing (or encouraging or supporting any challenge or objection to or appeal of) any Creditor Scheme;

(I) not to assign, transfer or otherwise deal with any of its rights or obligations under this Lock-up Agreement, other than in accordance with paragraph 9;

(J) to provide any instructions, notices, orders or directions that are necessary or desirable to support, facilitate, implement, consummate or otherwise give effect to all or any part of the Transaction, provided that this shall not include the granting of any power of attorney in favour of third parties other than pursuant to any Agreed Form Documents (as relevant); and

(K) to exercise any powers or rights available to it, as reasonably requested by the Parent Company in support of the Transaction,

in each case (as applicable), provided that such undertakings shall not require any Participant to disclose (or to instruct the Guarantee Provider Advisers to disclose) any information or document (i) where such Participant is bound by a duty of confidentiality in relation to such information, or (ii) over which such Participant may assert any legal professional privilege nor to waive or forego the benefit of any applicable legal professional privilege.

6.7 Without prejudice to the rights contained in paragraph 11 of this Lock-up Agreement, nothing in this Lock-up Agreement will:

- (A) require any Party to execute any Definitive Documents that includes any provision or brings into effect any document that is not consistent in all material respects with this Lock-up Agreement and the Agreed Form Documents, unless such inconsistency has been agreed pursuant to and in accordance with this Lock-up Agreement;
- (B) require any Party to breach or contravene any law or regulation applicable to it (including, without limitation, the Takeover Code) or any order or direction of any

competent court, regulator (to whose jurisdiction such Party is subject) or Governmental Body;

- (C) require any Party or any member of the Group to take any action, or omit to take any action, if doing so is reasonably likely (on the basis of written legal professional advice received) to result in any officer or director of that entity incurring personal liability or sanction due to a breach of its legal or fiduciary duties or obligations as officer or director of such entity, provided that, where lawful, the relevant Party or member of the Group shall give as much notice as is reasonably possible to the Participants of its intended actions or lack of action;
- (D) restrict, or attempt to restrict, any officer or director of any member of the Group from complying with any fiduciary or other duty, or any legal obligation to commence insolvency proceedings in respect of any member of the Group, where such officer or director reasonably considers (on the basis of written legal professional advice received by that officer or director or the Group entity over which the officer or director is appointed) that it is required to do so by any law, regulation or fiduciary duty, in which case such officer or director may accordingly take any steps which may be necessary to comply with such law, regulation or fiduciary duty and the Parent Company shall (or the Parent Company shall procure that the relevant Group company will) give as much notice as is reasonably practicable to the Participants of any intention by it or any member of the Group or any of their respective officers or directors to take any such action. For the avoidance of doubt, no officer or director of any member of the Group shall be required to disclose any such written legal advice received by that officer or director or the Group entity over which the officer or director is appointed if they determine that disclosing such information would cause some or all of that information to cease to be covered by legal privilege;
- (E) require any Party (other than the Parent Company) to incur out of pocket costs or expenses in connection with the Transaction which are not to be reimbursed by the Parent Company, save where such Party has otherwise agreed to be liable for such costs or expenses;
- (F) require any Party to enter into or join any litigation or dispute resolution proceedings or take any steps or actions which may, in the reasonable opinion of the relevant Party, adversely affect its prospects in, or liability in relation to, any actual or prospective litigation or dispute resolution proceedings in relation to the Transaction;
- (G) require any Participant (in its capacity as such) to make any additional equity or debt financing available to any member of the Group unless otherwise expressly contemplated in the Transaction and agreed in this Lock-up Agreement and the Agreed Form Documents, and provided that this shall in no way limit each Participant's commitment to (a) participate in the Existing Guarantee Facility in an amount equal to its aggregate EGF Commitments or (b) extend any Relevant Date Commitments as contemplated by this Lock-up Agreement;

- (H) require any Party to take any steps which are not expressly contemplated in the Agreed Form Documents or this Lock-up Agreement and which it reasonably believes would give rise to liability to it;
- (I) require a Participant to fail to comply with any restriction in any Guarantee Facility applicable to it; or
- (J) require any Participant to (i) take any action that it reasonably and in good faith considers would materially impact its reputation in any material respect or (ii) take any action not within its control, provided that in each case this shall not apply in respect of Clauses 6.6(B) to 6.6(K) of this Lock-up Agreement.

6.8 Without prejudice to any confidentiality, non-disclosure or other restriction on any Participant restricting or conditioning the disclosure of information relating to the Parent Company, the Group, this Lock-up Agreement, the Transaction or the Acquisition, nothing in this Lock-up Agreement will prevent any Participant from providing debt financing or equity capital, entering into derivative transactions or providing other services (including advisory services) or from carrying on its activities in the ordinary course and providing services to clients (including to others who may have a conflicting interest in relation to the Transaction, provided that this shall not limit such Participant's obligations under this Lock-up Agreement, including in respect of its EGF Commitments).

7. **Consents and waivers**

7.1 Subject to the other terms of this Lock-up Agreement and until such time as this Lock-up Agreement is terminated in accordance with paragraph 11 below (except where such termination arises as a result of, directly or indirectly, the A&E Effective Date), each Participant waives any Default Event which might have occurred (or be asserted to have occurred) or may in the future occur (or be asserted to occur) under the terms of each Guarantee Facility in respect of such Participant directly and solely as a result of:

- (A) the proposal, negotiation and implementation of the Transaction (including, if required, through the Creditor Scheme) or any step taken by any member of the Group to propose, negotiate or implement the Transaction (including, if required, through the Creditor Scheme);
- (B) the Potential PYAs;
- (C) any potential breaches of any guarantee restrictions and/or any negative pledge covenants arising as a result of entry by any member of the Group into the Interim Facility and/or any Agreed Form Document;
- (D) the FY24 Accounts Delay; and
- (E) any failure to comply with, or make any required notification in respect of, the [REDACTED] Cash Collateral Request;

provided that, for the avoidance of doubt, if this Lock-up Agreement terminates as a result of, directly or indirectly, the occurrence of the A&E Effective Date, the waivers granted pursuant to this paragraph 7.1 shall be permanent without the need for any further action by any person.

7.2 Each Participant undertakes not to:

- (A) take any Enforcement Action;
- (B) direct, encourage, assist or support (or procure that any other person directs, encourages, assists or supports) any other person to take any Enforcement Action; or
- (C) vote, or allow any proxy appointed by it to vote, in favour of any Enforcement Action,

in each case in connection with any Default Event which arises directly and solely as a result of any of the circumstances outlined at paragraph 7.1 above, except as is expressly contemplated by the Agreed Form Documents.

7.3 Subject to paragraphs 7.4, 7.5 and 7.6, each Participant agrees irrevocably to waive any Default or Event of Default that may occur, have occurred, or be deemed to have occurred arising solely out of:

- (A) the \$140 million exceptional contract write off related to the Parent Company's exit from LSTK and large-scale EPC work, as announced by the Parent Company on 20 August 2024 in its half year results for the six months ended 30 June 2024;
- (B) any Deficiency arising before the date of this Lock-up Agreement in the Parent Company's accounting, governance and/or controls procedures of the type identified in the Parent Company's announcement on 31 March 2025 titled "Update on independent review and results publication", including (but not limited to) the matters contained in the Review Information; and/or
- (C) any Deficiency identified by the investigation by the Financial Conduct Authority into the Parent Company, as announced in the Parent Company's announcement on 27 June 2025 titled "Notice of investigation by the FCA",

in each case, excluding any breaches, Defaults or Events of Default that may arise in respect of sanctions, anti-money laundering, anti-corruption and bribery laws.

7.4 The waivers described in paragraph 7.3 above shall automatically and immediately (and without need for any further consent, action, step, notification or confirmation required from any Participant, Sidara or any other person) be withdrawn and cease to have effect upon the earlier to occur of: (x) the termination of the Lock-up Agreement in accordance with paragraph 11 below (except where such termination arises as a result of, directly or indirectly, the A&E Effective Date); and (y) the occurrence of any Plan B Trigger Event.

7.5 For the avoidance of doubt, nothing in paragraph 7.3 above shall waive or otherwise have any effect on any Default or Event of Default in respect of any payment default or any breach of any financial covenant tested following the date of this Lock-up Agreement.

7.6 Except as expressly set out in this paragraph 7 or otherwise in this Lock-up Agreement:

(A) nothing in this Lock-up Agreement shall constitute or be deemed to constitute a waiver of any provision of any Finance Document and the Participants expressly reserve any right or remedy it may have now or subsequently with respect to any breach of, or any other matter under, the Finance Documents. For the avoidance of doubt, the waivers (and its limitations) described in this Lock-up Agreement are without prejudice to waivers in paragraph 7.8 of this Lock-up Agreement; and

(B) the provisions of the Finance Documents shall remain in full force and effect.

7.7 The Parent Company agrees to notify the Participants as soon as reasonably practicable and in any event within five Business Days after it has become aware of any Default or Event of Default that would have occurred but for being irrevocably waived pursuant to paragraph 7.3 of this Lock-up Agreement.

7.8 Subject to paragraphs 7.9, 7.10 and 7.11, each Participant, with effect immediately and automatically (and without need for any further consent, action, step, notification or confirmation) on the Lock-up Agreement Effective Date, irrevocably and absolutely:

(A) confirms, agrees and acknowledges that it shall not (itself and will not support or instruct its Affiliates to) threaten, instigate, pursue, sue or otherwise assert, any Claim against the Parent Company and/or any of its Subsidiaries, and/or any of its or their respective current directors, officers and employees (in each case, from time to time); and

(B) to the extent any such Claim exists or may exist, relinquishes, releases and discharges any and all Claims and covenants not to sue or bring any other legal or arbitral proceedings in any jurisdiction against the Parent Company, its Subsidiaries and/or any of its or their respective current directors, officers and employees (in each case, from time to time) in relation to any and all Claims,

and provided that the waivers, confirmations, acknowledgments, agreements and releases described in this paragraph 7.8 shall automatically and immediately (and without need for any further consent, action, step, notification or confirmation required from any Participant, Sidara or any other person) be withdrawn and cease to have effect upon the earlier to occur of: (x) the termination of the Lock-up Agreement in accordance with paragraph 11 below (except where such termination arises as a result of, directly or indirectly, the A&E Effective Date); and (y) the occurrence of any Plan B Trigger Event.

7.9 Nothing in paragraph 7.8 above shall release, waive or otherwise have any effect on any Claim that any person has or may have in relation to:

- (A) any Claim against the Parent Company, its Subsidiaries or any of its or their respective current directors, officers or employees arising under this Lock-up Agreement, the A&E Implementation Deed, any Agreed Form Documents or any Definitive Documents;
- (B) any Claim against the Parent Company, its Subsidiaries or any of its or their respective current directors, officers or employees in respect of fraud, wilful misconduct or gross negligence;
- (C) any Claim against the Parent Company, its Subsidiaries or any of its or their respective current directors, officers or employees in respect of any breach of sanctions, anti-money laundering, anti-corruption or bribery laws;
- (D) any Claim against the Parent Company, its Subsidiaries or any of its or their respective current directors, officers or employees in respect of any payment default or any breach of any financial covenant tested following the date of this Lock-up Agreement; or
- (E) any claim that does not fall within the definition of "Claim".

7.10 For the avoidance of doubt, nothing in paragraph 7.8 above shall restrict, prevent, or otherwise prohibit any Participant from taking any action or refraining from taking any action which is necessary to comply with any legal or regulatory obligation applicable to it.

7.11 Except as expressly set out in this paragraph 7 or otherwise in this Lock-up Agreement, no further or other waiver of any rights, claims or remedies that any Participant may have (whether existing now or in the future) is given or shall be implied, and all such rights, claims and remedies are expressly reserved (and for the avoidance of doubt the provisions of the Finance Documents shall remain in full force and effect).

7.12 Subject to paragraph 12.16, the Review Waiver Provisions and paragraph 11.9 shall not be terminated, amended, varied, waived or modified without the prior written consent of Sidara (and Sidara shall be entitled to enforce the Review Waiver Provisions and paragraph 11.9) and this paragraph 7.12 may be enforced by Sidara notwithstanding that it is not a party to this Lock-up Agreement.

7.13 For the avoidance of doubt, the waivers in this paragraph 7 shall not apply to any Default Event that may arise under the Existing Guarantee Facility entered into pursuant to the Transaction following the A&E Effective Date.

7.14 Notwithstanding the above and for the avoidance of doubt, the provisions of this paragraph 7:

- (A) shall continue in respect of a Participant only to the extent that such Participant remains a Party to this Lock-up Agreement; and
- (B) shall be subject to the provisions of paragraph 11.9.

8. Representations

8.1 The Parent Company represents and warrants to the Participants, as at the date of this Lock-up Agreement and the Lock-up Agreement Effective Date, save as disclosed prior to the date of this Lock-up Agreement and the Lock-up Agreement Effective Date, that:

- (A) any documents disclosed to the Guarantee Provider Advisers pursuant to this Lock-up Agreement by or on behalf of any member of the Group after the date of this Lock-up Agreement shall be prepared in good faith on the basis of assumptions believed by the Parent Company at the date of such forecast to be reasonable and such forecasts shall have been approved by the finance director or the group treasurer of the Parent Company;
- (B) the factual information in any documents disclosed to the Guarantee Provider Advisers by or on behalf of any member of the Group pursuant to this Lock-up Agreement after the date of this Lock-up Agreement shall be, to the best of the Parent Company's knowledge and belief and after due and careful inquiry, true, complete and accurate in all material respects as at the date provided and will not be misleading in any material respect;
- (C) to the best of the Parent Company's knowledge and belief, no event or circumstance has occurred or arisen and no information has been omitted, given or withheld that results in any document disclosed to the Guarantee Provider Advisers pursuant to this Lock-up Agreement by or on behalf of any member of the Group after the date of this Lock-up Agreement being untrue or misleading in any material respect;
- (D) each expression of opinion or intention and any other documents disclosed to the Guarantee Provider Advisers by or on behalf of any member of the Group pursuant to this Lock-up Agreement will be made after careful consideration and enquiry and will be believed by the Parent Company to be reasonable as at the date at which it was stated to be given;
- (E) it is duly established and validly existing under the laws of its jurisdiction of incorporation and has the right, power and authority, and has taken all action necessary, to execute, deliver and exercise its rights and perform its obligations under this Lock-up Agreement and each Definitive Document to which it is expressed to be a party;
- (F) the obligations expressed to be assumed by it in this Lock-up Agreement are legal, valid, binding and enforceable obligations;
- (G) no Insolvency Event has occurred;
- (H) no litigation, arbitration or administrative proceedings of or before any court, arbitral body or agency where there is a reasonable likelihood of an outcome which is adverse to a member of the Group and which, if adversely determined, would reasonably be

expected to have a Material Adverse Effect has or have (to the best of its knowledge and belief) been started or threatened against the Parent Company or the Group;

(I) no labour disputes which would reasonably be expected to have a Material Adverse Effect have been started or (to the best of its knowledge and belief) threatened against the Parent Company or any member of the Group; and

(J) the Parent Company, after making due and careful enquiry, is not aware of any Defaults or Events of Default that are continuing under the Principal Financing Agreements and which are not otherwise subject to a waiver (whether under this Lock-up Agreement or otherwise).

8.2 Each Participant represents and warrants, as at the date of counter-signing a copy of this Lock-up Agreement and the Lock-up Agreement Effective Date, that:

(A) it is duly established and validly existing under the laws of its jurisdiction of incorporation and has the right, power and authority, and has taken all action necessary (and it is not aware of any law or regulation applicable to it that would restrict or prevent it), to execute, deliver and exercise its rights and perform its obligations under this Lock-up Agreement;

(B) the obligations expressed to be assumed by it in this Lock-up Agreement are legal, valid, binding and enforceable obligations;

(C) it has full power to (i) deal with, approve changes to and/or amend and extend the terms applicable to any relevant Guarantee Facilities and (ii) enter into and perform its obligations under the Existing Guarantee Facility including, without limitation, in respect of its EGF Commitments; and

(D) its EGF Commitments are equal to its Relevant Date Commitments (subject, in the case of any Relevant Date Commitments denominated in any currency other than US\$, to conversion of such amount into US\$ in accordance with the Agreed FX Rates).

9. Transfers

9.1 Each Participant undertakes that it shall not:

(A) transfer, assign, encumber, charge, novate, or sell (or take any other action having a similar commercial effect as any of the foregoing) any of its rights or obligations relating to any relevant Guarantee Facilities (including any Outstanding Commitments) or any of its EGF Commitments;

(B) enter into any sub-participation agreement, voting agreement or similar transaction in relation to any of its rights or obligations under any relevant Guarantee Facilities (including any Outstanding Commitments or EGF Commitments) pursuant to which it gives any third party the right to direct it (in whole or in part) in any respect of any voting

or any other action relevant to the terms of this Lock-up Agreement in relation to such Guarantee Facilities, including in respect of any approval of the Transaction; or

(C) agree to do any of the foregoing,

(each a “**Transfer**” and each counterparty to such Transfer a “**transferee**”) unless (1) such Transfer is permitted under the relevant Guarantee Facility, (2) the Transfer relates to all (and not only some) of such Participant’s rights and obligations under the relevant Guarantee Facility and its EGF Commitments and (3) the relevant transferee is a Participant. Each Participant undertakes that it shall not transfer any EGF Commitments unless it has also transferred the corresponding amount of Outstanding Commitments (and vice versa) in accordance with this paragraph 9.

9.2 If:

(A) pursuant to a Transfer, any Participant acquires any rights or obligations in relation to any EGF Commitments; or

(B) any Participant becomes aware of any error in the details of the EGF Commitments provided in its signature page to this Lock-up Agreement or its Deed of Accession,

such Participant undertakes to promptly (and no later than three Business Days thereafter) notify the Parent Company of such Transfer or error (as applicable) by delivering to the Parent Company a notice in substantially the same form as included in this Lock-up Agreement below its signature or its Deed of Accession (as applicable) containing updated details of its EGF Commitments.

9.3 Nothing in this Lock-up Agreement shall prevent any Participant from acquiring any EGF Commitments in addition to its EGF Commitments and any such EGF Commitments shall become part of its EGF Commitments.

10. Amendments and waivers

10.1 Each Party acknowledges and agrees that:

(A) subject to paragraphs 10.1(B), 10.1(C), 10.1(D), 10.2 and 10.3, unless otherwise specified in this Lock-up Agreement, any consent, amendment or waiver of any term of this Lock-up Agreement, or (prior to their execution) any Agreed Form Document to which the Participants are party, may only be made with the prior written agreement of the Parent Company and the Super Majority Participants;

(B) any consent, amendment or waiver of any term of the Core Lock-up Agreement, the [REDACTED] Lock-up Agreement, the PNG Lock-up Agreement, any of the Transaction Consent Letters or any of the Sidara Commitment Documents which is not minor, technical or administrative in nature may only be made with the prior written agreement of the Parent Company and the Super Majority Participants;

- (C) subject to paragraph 10.3, any consent, amendment or waiver of any term of this Lock-up Agreement or (prior to their execution) any Agreed Form Document to which the Participants are party which is minor, technical or administrative in nature may be made with the prior written agreement of the Parent Company and the Majority Participants;
- (D) any amendment or waiver of this Lock-up Agreement, (prior to their execution) any Agreed Form Document or the Agreed Security Principles which imposes a more onerous obligation on any Participant, withdraws or reduces a material right of any Participant or affects any Participant disproportionately in comparison to other Participants of the same class, may not be effected without the prior written consent of that Participant; or
- (E) any amendment to paragraphs 7.1, 7.2 or 7.3 of this Lock-up Agreement shall, in respect of an individual Participant, be effected pursuant to the amendment and waiver provisions of the relevant Guarantee Facility (and, for the avoidance of doubt, such amendments shall not be governed by the amendment provisions under this Lock-up Agreement), save that any amendment or waiver with respect to such paragraphs shall also require the consent of Sidara.

10.2 Any amendment or waiver of any term of this Lock-up Agreement or (prior to their execution) any Agreed Form Document or the Agreed Security Principles that has the effect of changing or which relates to:

- (A) the definition of "Majority Participants", "Super Majority Participants", or "Guarantee Providers";
- (B) the definition of "Plan A Trigger Event", "Plan B Trigger Event", "Plan B Covenant Trigger Event" or "New Pre-Completion EoD Trigger";
- (C) this paragraph 10;
- (D) any of (i) the maturity dates, (ii) the margin, coupon or interest rates (iii) the priority or ranking, (iv) the principal amount or commitments, or (v) the amendment, consent, waiver or voting provisions (in each case, in a way which adversely impacts the Participants thereunder); or
- (E) any extension of the Long-Stop Date beyond 31 January 2026, may only be made with the prior written agreement of the Parent Company and each Participant.

10.3 The Parties acknowledge and agree that the Parent Company shall be authorised (without any requirement for any further consent from any Party) to amend the A&E Implementation Deed and any other Agreed Form Document in any of the circumstances set out in paragraph 10.4 of the Core Lock-up Agreement, provided, in each case, that the Creditor Advisers have approved any such amendments made under this paragraph 10.3.

11. Termination

11.1 Subject to paragraphs 11.8, 11.9, 11.10 and 11.11, this Lock-up Agreement may be terminated at the election of the Majority Participants with immediate effect by written notice to the Parent Company if, after the date of this Lock-up Agreement, any of the events or circumstances set out below occur:

- (A) an Event of Default is continuing, other than any Event of Default which:
 - (i) has been remedied or waived pursuant to the terms of the relevant Guarantee Facility (including, for the avoidance of doubt, pursuant to this Lock-up Agreement); or
 - (ii) has arisen, or is deemed to have arisen, directly as a result of the implementation of the Transaction (including, if required, through the Creditor Scheme) or any other step taken by the Parent Company or any Group company in connection with the Transaction;
- (B) the Parent Company has breached the terms of this Lock-up Agreement in any material respect or any representation or warranty made by the Parent Company under this Lock-up Agreement is materially incorrect or misleading, in each case unless such failure to comply (or the circumstances leading to the misrepresentation) is/are capable of remedy and is/are remedied within five Business Days;
- (C) an Insolvency Event occurs; or
- (D) an order of a Governmental Body or court of competent jurisdiction restraining or otherwise preventing the implementation of the Transaction has been made (other than an order made at the instigation of, or on the application of, the Party (or any of its Affiliates, in each case acting in any capacity) purporting to terminate this Lock-up Agreement under this paragraph 11.1(D)),

and the Parent Company shall promptly (and in any event within 2 Business Days) send a copy of any such termination notice to the Guarantee Provider Advisers.

11.2 Subject to paragraphs 11.8, 11.9, 11.10 and 11.11 below, this Lock-up Agreement shall automatically terminate with immediate effect if the Core Lock-up Agreement is terminated or terminates in accordance with its terms, and the Parent Company shall promptly notify the Participants of such termination.

11.3 This Lock-up Agreement may be terminated with immediate effect by written notice to the Parent Company by a Participant in respect of that Participant only if:

- (A) an order of a Governmental Body or court of competent jurisdiction restraining or otherwise preventing implementation of the Transaction has been made and has not been revoked, withdrawn or dismissed within sixty (60) days of it being made; or

(B) entry into the Transaction would put the Participant in breach of any law or regulation applicable to it.

11.4 Termination by any Participant of its obligations under this Lock-up Agreement in accordance with paragraph 11.3 above shall occur automatically on the date on which written notice is given by the relevant Participant to the Parent Company. This Lock-up Agreement shall cease to have any further effect with respect only to that Participant from that time, save for the provisions outlined in paragraph 11.8 below which shall remain in full force and effect as between the terminating Participant and the other Parties and save in respect of any breaches of this Lock-up Agreement which occurred before such termination.

11.5 Following this Lock-up Agreement being terminated in respect of a Participant in accordance with paragraph 11.3 above, the rights of the relevant Participant under or in connection with the Guarantee Facilities, including in respect of any Defaults or Events of Default detailed in paragraph 7 shall (to the extent not otherwise remedied or waived in accordance with the relevant Guarantee Facility or pursuant to the relevant Guarantee Facility) be reinstated in full.

11.6 The Parent Company shall promptly (and, in any event, within 2 Business Days) notify the Guarantee Provider Advisers if it becomes aware that a Participant may terminate, or has terminated this Lock-up Agreement with respect to itself under paragraph 11.3 above.

11.7 The Parent Company may terminate this Lock-up Agreement with immediate effect by written notice to the Guarantee Provider Advisers if, after the date of this Lock-up Agreement, one or more Participants has breached the terms of this Lock-up Agreement in any material respect and as a result of such breach it is not possible to implement the Transaction on substantially the same terms by the Long-Stop Date as contemplated by this Lock-up Agreement and the Agreed Form Documents, and the other Parties are unable (within 10 Business Days thereafter) to agree such amendments and/or waivers to the terms of this Lock-up Agreement which would allow the Transaction to be implemented notwithstanding such Participant's failure to comply, unless such failure to comply (or the circumstances leading to the misrepresentation) is/are capable of remedy and is/are remedied within five Business Days.

11.8 In the event of any termination of this Lock-up Agreement in accordance with paragraphs 11.1, 11.2, 11.3 or 11.7 above or paragraph 9.1 above (in respect of an individual Participant which has transferred all, but not just some, of its Outstanding Commitments and EGF Commitments in accordance with the terms of this Lock-up Agreement) this Lock-up Agreement shall cease to have any further force or effect (in the case of paragraph 9.1 or 11.3 above, solely in respect of that individual Participant and provided that the obligations of all other Parties shall continue to have full force and effect), provided that:

(A) such termination shall be without prejudice to the accrued rights of the Parties in respect of any breaches of this Lock-up Agreement or misrepresentations under this Lock-up Agreement prior to its termination; and

(B) the provisions of paragraphs 1, 6.7, 6.8, 7.1, 7.2 (solely in the case of termination of this Lock-up Agreement as a result of, whether directly or indirectly, the occurrence of

the A&E Effective Date), 9.3, 10, 11.9, 12.4, 12.16, 12.17, 12.18 and 12.23 and this paragraph 11.8 shall remain in full force and effect.

- 11.9 Without prejudice to paragraph 11.8, in the event of any termination of this Lock-up Agreement as a result of, whether directly or indirectly, the occurrence of the A&E Effective Date, the Review Waiver Provisions shall remain in full force and effect.
- 11.10 Save as otherwise provided in this Lock-up Agreement (including, without limitation, paragraphs 7.1, 7.2 and 11.9), following this Lock-up Agreement being terminated in accordance with paragraphs 11.1, 11.2, 11.3 or 11.7 above only, the rights of the Participants under or in connection with the relevant Guarantee Facility (in the case of paragraph 11.3, in respect of the Participant only), including in respect of any Defaults or Events of Default detailed in paragraph 7, shall (to the extent not otherwise remedied or waived in accordance with the relevant Guarantee Facility or pursuant to the Definitive Documents) be reinstated in full.
- 11.11 Notwithstanding any other paragraph of this Lock-up Agreement, nothing in this Lock-up Agreement permits any Party to terminate this Lock-up Agreement as a result of its own breach of this Lock-up Agreement.

12. Miscellaneous

- 12.1 For the avoidance of doubt and subject to any actions, consents, approvals or waivers which are contemplated by the terms of this Lock-up Agreement, the Parent Company and each Participant shall continue to comply with the terms of the relevant Guarantee Facility), and any other waivers and consents granted by any Participant to any member of the Group shall continue to be valid in accordance with their terms.
- 12.2 Except as expressly set out in this Lock-up Agreement:
 - (A) nothing in this Lock-up Agreement shall constitute or be deemed to constitute a waiver of any provision of or rights under any Guarantee Facility and any other documents or agreements and each Participant expressly reserves any right or remedy it may have now or subsequently with respect to any other matter; and
 - (B) the provisions of each Guarantee Facility shall remain in full force and effect.
- 12.3 If, after the Lock-up Agreement Effective Date, any Guarantee Provider wishes to accede to this Lock-up Agreement, it may do so by executing and delivering a Deed of Accession to indicate its acknowledgement of, and agreement to, its terms and returning a copy to the Parent Company, and with effect from the date of its delivery of a Deed of Accession, such Guarantee Provider shall be treated as a Participant for the purposes of this Lock-up Agreement. The Parent Company shall upon request notify the Guarantee Provider Advisers of the aggregate value of the EGF Commitments held by all Participants (and the Guarantee Provider Advisers shall be permitted to disclose such information to the Participants they represent).

12.4 Subject to any applicable legal, regulatory or stock exchange requirements or as may be required in connection with the Transaction or the Creditor Scheme) (including the explanatory statement in respect of the Creditor Scheme), the Parent Company shall not disclose, publish or announce the identity of any Participant without the consent of that Participant. Notwithstanding the above, the Parent Company or its advisers may disclose to the Guarantee Provider Advisers the identity of a Participant without the consent of that Participant.

12.5 The obligations of the Participants under this Lock-up Agreement are several. Failure by a Participant to perform its obligations under this Lock-up Agreement does not affect the obligations of any other Participant under this Lock-up Agreement. No Participant is responsible for the obligations of any other Participant or other Party under this Lock-up Agreement.

12.6 The rights of each Party under or in connection with this Lock-up Agreement are separate and independent rights. A Party may separately enforce its rights under this Lock-up Agreement.

12.7 Without prejudice to any other remedy available to any Party, the obligations under this Lock-up Agreement may, subject to applicable law, be the subject of specific performance by the relevant Parties. Each Party acknowledges that damages may not be an adequate remedy for breach of the obligations under this Lock-up Agreement.

12.8 Any notices, approvals, consents or other communications or documents to be made or delivered under or in connection with this Lock-up Agreement shall be made in writing and, unless otherwise stated, may be made or delivered by email. All notices, approvals, consents or other communications or documents under or in connection with this Lock-up Agreement shall be delivered as follows:

(A) to the Parent Company, to Slaughter and May via the following email: [REDACTED]; and

(B) to a Guarantee Provider or Participant, to Linklaters LLP via the following email: [REDACTED].

12.9 All notices, approvals, consents or other communications or documents made or delivered by one person to another under or in connection with this Lock-up Agreement will only be effective when received in readable form and, if a particular department or officer is specified as part of its address details provided under paragraph 12.8 above, if addressed to that department or office. Any notices, approvals, consents or other communications or documents made or delivered to the Parent Company in accordance with this paragraph 12.9 will be deemed to have been made or delivered to each Group company. Any notices, approvals, consents or other communications or documents made or delivered under or in connection with this Lock-up Agreement which become effective, in accordance with this paragraph 12.9, after 5:00 p.m. in the place of receipt shall be deemed only to become effective on the following day (provided that such day is a Business Day in the place of receipt).

12.10 All notices, approvals, consents or other communications or documents made or delivered by one person to another under or in connection with this Lock-up Agreement must be in English.

- 12.11 No failure to exercise, nor any delay in exercising, on the part of any Party, any right, power, privilege, or remedy under this Lock-up Agreement, or any document in relation to any Outstanding Commitments, shall impair or operate as a waiver of any such right, power, privilege or remedy or constitute an election to affirm this Lock-up Agreement or such document.
- 12.12 The waiver, express or implied, by any Party of any right under this Lock-up Agreement or in relation to any Outstanding Commitments or any failure to perform or breach by another Party shall not constitute or be deemed a waiver of any other right in relation to any Commitments.
- 12.13 No waiver or election to affirm this Lock-up Agreement or any document in relation to any Outstanding Commitments on the part of any Party shall be effective unless it is in writing.
- 12.14 No single or partial exercise of any right or remedy shall prevent any further or other exercise or the exercise of any other right or remedy.
- 12.15 The rights and remedies provided in this Lock-up Agreement are cumulative and not exclusive of any rights or remedies provided by law.
- 12.16 Except for Sidara in relation to the relevant provisions which expressly confer a consent right on it (and, in respect of Sidara, only until the earlier of: (x) termination of the Lock-up Agreement in accordance with paragraph 11 (except as a result of, directly or indirectly the A&E Effective Date); and (y) the occurrence of any Plan B Trigger Event), any person who is not a Party may not enforce any of this Lock-up Agreement's terms under the Contracts (Rights of Third Parties) Act 1999.
- 12.17 If a term of this Lock-up Agreement is or becomes illegal, invalid or unenforceable in any respect in any jurisdiction, that will not affect the legality, validity or enforceability in: (i) that jurisdiction of any other term of this Lock-up Agreement, or (ii) other jurisdictions of that term or any other term of this Lock-up Agreement.
- 12.18 Unless otherwise reimbursed pursuant to the terms of any other document between the relevant Parties, the Parent Company shall pay, within five Business Days of demand (unless agreed otherwise between the Parent Company and such Participant), the documented costs, expenses and disbursements of each Participant (including legal and financial advisory fees and applicable taxes thereon) reasonably incurred by that Participant in connection with the negotiation, preparation, entry into, and performance of the transactions contemplated by this Lock-up Agreement.
- 12.19 Other than as set out in any Agreed Form Document or the Interim Facility (or any related documents), unless expressly agreed by the Participants and the Parent Company, the Parent Company shall not, and the Parent Company shall procure that no other member of the Group shall, offer or provide any payment of interest, principal, fee, benefit or other inducement to any Guarantee Provider in connection with their support for this Lock-up Agreement or the Transaction.

12.20 Unless expressly provided to the contrary, this Lock-up Agreement does not amend or waive any Party's rights under the Guarantee Facilities or any other documents and agreements, or any Party's rights as creditors of any member of the Group unless and until the A&E Effective Date occurs (and then only to the extent provided under the terms of the Definitive Documents or in accordance with paragraph 7). The Parties fully reserve any and all of their rights until such time as the Transaction is implemented. If this Lock-up Agreement is terminated by any Party for any reason, the rights of that Party against the other Parties to this Lock-up Agreement, and those other Parties' rights against the terminating Party shall be fully reserved.

12.21 This Lock-up Agreement and the Agreed Form Documents set out the Parties' entire understanding of the subject matter of this Lock-up Agreement and supersede any previous agreement between any of the Parties with respect to such subject matter, which shall continue to be binding on the parties thereto.

12.22 This Lock-up Agreement may be executed in any number of counterparts and on separate counterparts, each of which shall be deemed to constitute an original and all of which shall together evidence the same agreement. Delivery of a counterpart of this Lock-up Agreement by email attachment or facsimile shall be an effective mode of delivery.

12.23 This Lock-up Agreement is governed by and shall be construed in accordance with English law. The Parties hereby irrevocably submit to the exclusive jurisdiction of the English Courts in respect of any claim or dispute arising out of or in connection with this Lock-up Agreement.

12.24 Without prejudice to any other mode of service allowed under any relevant law, each of the Parent Company irrevocably appoints Amec Foster Wheeler Limited, Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, as its agent for service of process in relation to any proceedings before the English courts in connection with this Lock-up Agreement and agrees that failure by a process agent to notify the Parent Company of the process will not invalidate the proceedings concerned.

12.25 Each Party acknowledges and accepts that, excluding any other agreement, arrangements or understanding between the Parties relating to the subject matter of this clause, that any liability of any Party to any other Party arising under this Agreement may be subject to the exercise of Bail-in Powers by the relevant resolution authority in accordance with Directive 2014/59/EU, Law 11/2015 and any other applicable law or regulation.

12.26 The provisions of Clause 29 (*Acknowledgement regarding Supported QFCs*) of the Intercreditor Agreement shall apply to this Agreement as if set out herein.

Schedule 1

Guarantee Facilities

Guarantee Provider	Guarantee Facility
	Uncommitted Facility Agreement dated 22 August 2023, as amended on 23 May 2024 and 9 April 2025
	Uncommitted Umbrella Letter of Credit Issuance Facility Agreement dated 3 November 2017
	Bonding Facility with [REDACTED] dated 25 November 2021 as amended on 13 March 2023
	Second Amended and Restated Standby Letter of Credit Agreement dated 15 May 2024
	Guarantees Facility with Guarantee dated 29 March 2018
	Unsecured Instrument Issuance Facility Agreement dated 20 June 2022
	Bonding Facility Letter originally dated 14 December 2017 as amended on 26 March 2021, 20 January 2022 and 14 December 2023
	Limit Policy for the financing and hedging of banking transactions - multiproduct No. 21-690035 with an overall limit of four million euros (€4,000,000.00) dated 3 September 2021
	Bonds, Indemnities and Guarantees Indemnity Line Facility dated 4 February 2021 as amended on 5 December 2023
	Guarantees Facility dated 1 June 2006
	Seventh Amended and Restated Agreement dated 31 August 2021, as amended on 31 October 2022 and on 16 December 2024, supplemented by the Master Commercial Card Agreement dated 3 December 2020 and the U.S. Cash Concentration Service Terms
	Trade Finance Facility dated 8 February 2018
	Uncommitted Revolving Bond Facility dated 23 October 2017, as amended on 22 January 2019 (by two separate amendment letters), 28 October 2021 and 12 April 2024

Schedule 2

Deed of Accession

To: The Parent Company

From: [Additional Participant] ([the] "**Acceding Party**")

Dated: [●]

Dear Parent Company

JOHN WOOD GROUP PLC – Lock-up Agreement dated _____ 2025 (the “Lock-up Agreement”)

1. We refer to the Lock-up Agreement. This is a Deed of Accession. Terms defined in the Lock-up Agreement have the same meaning in this Deed of Accession unless given a different meaning in this Deed of Accession.
2. We, the Acceding Party, agree to be bound by the terms of the Lock-up Agreement as a [Participant].
3. Our Outstanding Commitments and EGF Commitments are as follows:

Guarantee Facility	EGF Commitments (\$)
[insert details]	

4. We hereby make the representations and warranties set out in paragraph 8.2 of the Lock-up Agreement at the date of this Deed of Accession.
5. Our contact details for any communication or document to be made or delivered under or in connection with the Lock-up Agreement are as follows:

Address: [●]

Email: [●]

For the attention of: [●]

6. The terms of this Deed of Accession shall be enforceable, by virtue of the Contracts (Rights of Third Parties) Act 1999, by any Party to the Lock-up Agreement, but by no other person.

7. This Deed of Accession and any non-contractual obligations arising out of or in connection with it are governed by English law.

THIS DEED OF ACCESSION has been delivered as a Deed on the date stated at the beginning of this Deed of Accession.

SIGNED as a **DEED** by **[ACCEDING PARTY]**

acting by

an authorised signatory, Signature of authorised signatory
in the presence of

Name:

Address:

Occupation:

Schedule 3

Agreed Form Documents

Part 1: A&E Implementation Deed

Part 2: Agreed Security Principles

Agreed Security Principles

1. Considerations

- 1.1 In determining what guarantees and Security will be provided in support of the Guaranteed Obligations and the Secured Obligations (as applicable) the following matters (the “**Agreed Security Principles**”) will be taken into account. Guarantees shall not be granted, and Security shall not be created or perfected, to the extent that it would:
 - (A) result in any breach of corporate benefit, financial assistance, fraudulent preference or thin capitalisation laws or regulations (or analogous restrictions) of any applicable jurisdiction;
 - (B) result in a significant risk to the officers of the relevant grantor of Security (as defined below) of contravention of their fiduciary duties and/or of civil or criminal liability; or
 - (C) result in costs that, in the opinion of the Security Agent, are disproportionate to the benefit obtained by the beneficiaries of that Security.
- 1.2 For the avoidance of doubt, in these Agreed Security Principles, “**cost**” includes, but is not limited to, income tax cost, registration taxes payable on the creation or enforcement or for the continuance of any Security, stamp duties, out-of-pocket expenses, and other fees and expenses directly incurred by the relevant guarantor or grantor of Security or any of its direct or indirect owners, subsidiaries or Affiliates.
- 1.3 Notwithstanding anything to the contrary in this Agreement or any other Debt Document, no member of the Group incorporated in an Excluded Jurisdiction shall be required to provide any guarantee or Security unless the Company and the Security Agent agree otherwise (each acting reasonably). The “**Excluded Jurisdictions**” are (A) India; (B) Iraq; (C) Papua New Guinea; (D) Azerbaijan; (E) Algeria; (F) Trinidad and Tobago; (G) Equatorial Guinea; and (H) such other jurisdictions in which a member of the Group is incorporated which the Company and the Security Agent may agree from time to time.

2. Obligations to be guaranteed and secured

- 2.1 Subject to paragraph 1 (*Considerations*), the obligations to be guaranteed are Guaranteed Obligations and the obligations to be secured are the Secured Obligations.
- 2.2 To the extent possible under applicable laws, all guarantees and Security are to be granted in favour of the Security Agent (acting for and on behalf of the Guaranteed Parties or the Secured Parties (as applicable)) and not the Guaranteed Parties or the Secured Parties (as applicable) individually. “Parallel debt” provisions shall be used where necessary; such provisions will be contained in this Agreement and not the individual Security Documents unless required under local laws.

2.3 Subject to paragraph 2.4 below, the definitions of Guaranteed Obligations, Guaranteed Parties, Secured Obligations and Secured Parties should follow the definitions of these terms in this Agreement.

2.4 The Secured Obligations will be limited:

- (A) to avoid any breach of corporate benefit, financial assistance, fraudulent preference, thin capitalization rules or the law or regulations (or analogous restrictions) of any applicable jurisdiction; and
- (B) to avoid any risk to officers of the relevant member of the Group that is granting Transaction Security of contravention of their fiduciary duties and/or civil or criminal or personal liability.

2.5 The form of guarantee given by each Obligor is set out in the Initial Deed of Guarantee and, with respect to any additional guarantor, is subject to any limitations set out in the guarantor accession deed applicable to such additional guarantor.

3. General terms of the Transaction Security

3.1 Where appropriate, defined terms in the Security Documents should mirror those in this Agreement.

3.2 The parties to this Agreement agree to negotiate the form of any Security Document entered into after the date of this Agreement in good faith and will ensure that the commercial terms of any such document shall be consistent with the terms of the Transaction Security Documents entered into on or around the date of this Agreement.

3.3 Subject to paragraph 3.2 above and consistent with the terms of the Transaction Security Documents entered into on or around the date of this Agreement, the Security Documents will permit disposals of assets where such disposal is permitted under the Primary Finance Documents and the Security Agent shall have authority to do all things reasonably requested to release Security in respect of the asset that is the subject of any such disposal in accordance with this Agreement.

3.4 Subject to paragraph 3.2 above and consistent with the terms of the Transaction Security Documents entered into on or around the date of this Agreement, the terms of the Security Documents will not prohibit or otherwise restrict or condition the ability of the Group from dealing with its receivables if it is permitted under the terms of the Primary Finance Documents. If required, the Parties whose consent to such amendments is required in accordance with this Agreement shall act in good faith to agree such amendments to the Security Documents as may be required to enable the sale of receivables by an obligor for the purposes of a Permitted Receivables Financing (as defined in the form of the amended and restated RCF Agreement as of the date of this Agreement).

3.5 The Security Agent will hold one set of Transaction Security for all Secured Parties unless local law or standard market practice in the relevant jurisdiction requires separate ranking Security for different classes of debt and/or creditors.

4. Terms of Security Documents

4.1 Any representations, warranties or undertakings which are required to be included in any Security Document shall reflect (to the extent to which the subject matter of such representation, warranty and undertaking is the same as the corresponding representation, warranty and undertaking in the Primary Finance Documents) the commercial deal set out in the Primary Finance Documents (save to the extent that Secured Parties' local counsel deem it necessary to include any further provisions (or deviate from those contained in this Agreement) in order to protect or preserve the Transaction Security granted to the Secured Parties).

4.2 The following principles will be reflected in the terms of any Transaction Security:

- (A) the Transaction Security will be first ranking, to the extent possible;
- (B) the Transaction Security shall not be enforceable until the occurrence of an Acceleration Event; and
- (C) the Transaction Security shall not adversely impact or restrict the ordinary course operations of the Group (if such actions are otherwise permitted under the Primary Finance Documents).

4.3 Any requirements for perfection of Transaction Security and the trigger events relating to any other rights and obligations of the parties under any Security Documents shall be consistent with the approach taken in the English law governed Transaction Security Documents entered into on or around the date of this Agreement, unless the Company and the Security Agent (each acting reasonably) agree otherwise.

4.4 Each Security Document must contain a clause which records that if there is a direct conflict between the Security Document and this Agreement then (to the fullest extent permitted by law) the provisions of this Agreement will take priority over the provisions of the Security Document.

5. Governing law

5.1 All Security Documents (other than Transaction Security over shares, bank accounts, receivables, insurances, hedging agreements and intragroup loan agreements pursuant to paragraphs 5.2 to 5.5 below) will be governed by the law of the jurisdiction of incorporation of the applicable grantor of Transaction Security unless that grantor of Transaction Security has material assets (including material real estate and material intellectual property) located in, or which are otherwise subject to the laws of, those jurisdictions in which case further Transaction Security may be required by the Security Agent in those jurisdictions, subject always to these Agreed Security Principles.

5.2 Transaction Security over shares shall be governed by the laws of the country to be agreed between the Company and the Security Agent (each acting reasonably) and could be governed by the laws of the country in which the entity whose shares are being secured is incorporated and not necessarily by the laws of the country in which the grantor of such Transaction Security is incorporated.

- 5.3 Transaction Security over bank accounts or real estate shall be governed by the laws of the country to be agreed between the Company and the Security Agent (each acting reasonably) and could be governed by the laws of the country in which the bank account or real estate is located and not necessarily by the laws of the country in which the grantor of such Transaction Security is incorporated.
- 5.4 Transaction Security over intellectual property shall be governed by the laws of the country to be agreed between the Company and the Security Agent (each acting reasonably), having regard to the materiality and type of the intellectual property concerned and not necessarily by the laws of the country in which the grantor of such Transaction Security is incorporated.
- 5.5 Transaction Security over receivables, insurances, hedging agreements and intragroup loan agreements shall be governed by the laws of the country to be agreed between the Company and the Security Agent (each acting reasonably) and could be governed by the laws of the governing law of the receivable, insurance, hedging agreement or intragroup loan agreement concerned and not necessarily by the laws of the country in which the grantor of such Transaction Security is incorporated.

6. Joint ventures

No Transaction Security shall be granted over the shares, stock or securities issued by any joint venture to any member of the Group which are restricted from being secured under a joint venture agreement, shareholder agreement or other similar agreement.

Schedule 4

Agreed FX Rates

Exchange rate (to US\$ 1)

AED	3.6727
AUD	1.6081
BWP	13.8217
CAD	1.4406
CLF	0.025
CLP	955.875
CNY	7.2832
DZD	135.0758
EUR	0.9615
GBP	0.7942
INR	87.5038
KWD	0.3088
MYR	4.4625
NOK	11.2435
OMR	0.385
PHP	57.9925
QAR	3.641
SAR	3.7503
SGD	1.3488
THB	34.1725
USD	1
ZAR	18.5725

Yours faithfully

The Parent Company

By: [REDACTED]

for and on behalf of
John Wood Group plc as the Parent Company

Name: [REDACTED]

Title: [REDACTED]

Guarantee Provider signature page

We hereby acknowledge, and consent to, the terms of this Lock-up Agreement and agree to be bound by the terms thereof, including the obligations of a Participant thereunder.

Date: 29 August 2025.....

Date: 29 August 2025.....

As at the date of this signature page, we are a lender under the Guarantee Facility noted below, and our EGF Commitments (in connection with such Guarantee Facility) are as follows:

Guarantee Facility	EGF Commitments
As set out in Schedule 1 of this Lock-Up Agreement	[REDACTED]

Guarantee Provider signature page

We hereby acknowledge, and consent to, the terms of this Lock-up Agreement and agree to be bound by the terms thereof, including the obligations of a Participant thereunder.



.....

for and on behalf of



Date: 29 August 2025

As at the date of this signature page, we are a lender under the Guarantee Facility noted below, and our EGF Commitments (in connection with such Guarantee Facility) are as follows:

Guarantee Facility	EGF Commitments
As set out in Schedule 1 of this Lock-up Agreement	A black rectangular redaction box.

Guarantee Provider signature page

We hereby acknowledge, and consent to, the terms of this Lock-up Agreement and agree to be bound by the terms thereof, including the obligations of a Participant thereunder.

[REDACTED] [REDACTED] [REDACTED]

for and on behalf of

for and on behalf of

Date: 29 August 2025

Date: 29 August 2025

As at the date of this signature page, we are a lender under the Guarantee Facility noted below, and our EGF Commitments (in connection with such Guarantee Facility) are as follows:

Guarantee Facility	EGF Commitments
As set out in Schedule 1 of this Lock-up Agreement	[REDACTED]

Guarantee Provider signature page

We hereby acknowledge, and consent to, the terms of this Lock-up Agreement and agree to be bound by the terms thereof, including the obligations of a Participant thereunder.

[REDACTED] ... [REDACTED]

for and on behalf of

[REDACTED]

Date: 29 August 2025.....

for and on behalf of

[REDACTED]

Date: 29 August 2025.....

As at the date of this signature page, we are a lender under the Guarantee Facility noted below, and our EGF Commitments (in connection with such Guarantee Facility) are as follows:

Guarantee Facility	EGF Commitments
As set out in Schedule 1 of this Lock-up Agreement	[REDACTED]

Guarantee Provider signature page

We hereby acknowledge, and consent to, the terms of this Lock-up Agreement and agree to be bound by the terms thereof, including the obligations of a Participant thereunder.

[REDACTED]

for and on behalf of

[REDACTED]

Date: 29 August 2025

As at the date of this signature page, we are a lender under the Guarantee Facility noted below, and our EGF Commitments (in connection with such Guarantee Facility) are as follows:

Guarantee Facility	EGF Commitments
As set out in Schedule 1 of this Lock-up Agreement	[REDACTED]

Guarantee Provider signature page

We hereby acknowledge, and consent to, the terms of this Lock-up Agreement and agree to be bound by the terms thereof, including the obligations of a Participant thereunder.



for and on behalf of



Date: 29 August 2025

As at the date of this signature page, we are a lender under the Guarantee Facility noted below, and our EGF Commitments (in connection with such Guarantee Facility) are as follows:

Guarantee Facility	EGF Commitments
As set out in Schedule 1 of this Lock-up Agreement	A black rectangular redaction box covering the list of guarantee facilities.

Guarantee Provider signature page

We hereby acknowledge, and consent to, the terms of this Lock-up Agreement and agree to be bound by the terms thereof, including the obligations of a Participant thereunder.

for and on behalf of

Date: 29 August 2025

As at the date of this signature page, we are a lender under the Guarantee Facility noted below, and our EGF Commitments (in connection with such Guarantee Facility) are as follows:

Guarantee Facility	EGF Commitments
As set out in Schedule 1 of this Lock-up Agreement	[REDACTED]

Guarantee Provider signature page

We hereby acknowledge, and consent to, the terms of this Lock-up Agreement and agree to be bound by the terms thereof, including the obligations of a Participant thereunder.



for and on behalf of



Date: 29 August 2025

As at the date of this signature page, we are a lender under the Guarantee Facility noted below, and our EGF Commitments (in connection with such Guarantee Facility) are as follows:

Guarantee Facility	EGF Commitments
As set out in Schedule 1 of this Lock-up Agreement	[Redacted]

Guarantee Provider signature page

We hereby acknowledge, and consent to, the terms of this Lock-up Agreement and agree to be bound by the terms thereof, including the obligations of a Participant thereunder.

[REDACTED]

...

for and on behalf of

[REDACTED]

29 August 2025
Date:

As at the date of this signature page, we are a lender under the Guarantee Facility noted below, and our EGF Commitments (in connection with such Guarantee Facility) are as follows:

Guarantee Facility	EGF Commitments
As set out in Schedule 1 of this Lock-up Agreement	USD [REDACTED]

Guarantee Provider signature page

We hereby acknowledge, and consent to, the terms of this Lock-up Agreement and agree to be bound by the terms thereof, including the obligations of a Participant thereunder.



for and on behalf of



Date: 29 August 2025

As at the date of this signature page, we are a lender under the Guarantee Facility noted below, and our EGF Commitments (in connection with such Guarantee Facility) are as follows:

Guarantee Facility	EGF Commitments
As set out in Schedule 1 of this Lock-up Agreement	[REDACTED]

Guarantee Provider signature page

We hereby acknowledge, and consent to, the terms of this Lock-up Agreement and agree to be bound by the terms thereof, including the obligations of a Participant thereunder.

[REDACTED]

for and on behalf of

[REDACTED]

Date: 29 August 2025

As at the date of this signature page, we are a lender under the Guarantee Facility noted below, and our EGF Commitments (in connection with such Guarantee Facility) are as follows:

Guarantee Facility	EGF Commitments
As set out in Schedule 1 of this Lock-up Agreement	[REDACTED]

Guarantee Provider signature page

We hereby acknowledge, and consent to, the terms of this Lock-up Agreement and agree to be bound by the terms thereof, including the obligations of a Participant thereunder.

[REDACTED]

[REDACTED]

for and on behalf of

[REDACTED]
[REDACTED]

Date: 29 August 2025

As at the date of this signature page, we are a lender under the Guarantee Facility noted below, and our EGF Commitments (in connection with such Guarantee Facility) are as follows:

Guarantee Facility	EGF Commitments
As set out in Schedule 1 of this Lock-up Agreement	[REDACTED] [REDACTED]

Guarantee Provider signature page

We hereby acknowledge, and consent to, the terms of this Lock-up Agreement and agree to be bound by the terms thereof, including the obligations of a Participant thereunder.

[REDACTED]

for and on behalf of

[REDACTED].

Date: 29 August 2025

As at the date of this signature page, we are a lender under the Guarantee Facility noted below, and our EGF Commitments (in connection with such Guarantee Facility) are as follows:

Guarantee Facility	EGF Commitments
As set out in Schedule 1 of this Lock-up Agreement	[REDACTED]