

Dated [•] 2025

**JOHN WOOD GROUP PLC**  
(the Company)

**JOHN WOOD GROUP HOLDINGS LIMITED**  
(JWGHL)

**THE ENTITIES LISTED IN PART I OF SCHEDULE 1**  
(the Original Borrowers)

**THE ENTITIES LISTED IN PART II OF SCHEDULE 1**  
(the Original Guarantors)

**THE ENTITIES LISTED IN PART III OF SCHEDULE 1**  
(the Acceding Guarantors)

**THE ENTITIES LISTED IN SCHEDULE 2**  
(the Original Lenders)

  
(the Agent)

**GLAS TRUST CORPORATION LIMITED**  
(the Security Agent)

**AND**

**CERTAIN OTHER PARTIES LISTED HEREIN**

---

**AMENDMENT AND RESTATEMENT AGREEMENT**

relating to a multicurrency revolving facility agreement originally dated 20 October 2021,  
as amended and restated from time to time

---

Slaughter and May  
One Bunhill Row  
London EC1Y 8YY

## CONTENTS

1.	Definitions and Interpretation	2
2.	Amendment and Restatement of the Facility Agreement	3
3.	Appointment of Security Trustee	4
4.	Acceding Guarantors	4
5.	Lock-up Waivers	4
6.	Resignation of Sustainability Co-ordinator	4
7.	Representations	4
8.	Consents	5
9.	No Event of Default	5
10.	Counterparts	5
11.	Contractual recognition of bail-in	5
12.	Governing Law and Jurisdiction	6
	Schedule 1	8
	Part I Original Borrowers	8
	Part II Original Guarantors	9
	Part III Acceding Guarantors	10
	Schedule 2 Original Lenders	13
	Schedule 3 Amended and Restated Facility Agreement	15

**THIS AMENDMENT AND RESTATEMENT AGREEMENT** is dated [•] 2025 and made between:

- (1) **JOHN WOOD GROUP PLC**, a public limited company registered in Scotland with company number SC036219, whose registered office is situated at Sir Ian Wood House, Altens Industrial Estate, Aberdeen AB12 3LE (the “**Company**”);
- (2) **JOHN WOOD GROUP HOLDINGS LIMITED**, a company incorporated under the laws of Scotland with limited liability (registered number SC642609) with its registered office address at Sir Ian Wood House Hareness Road, Altens Industrial Estate, Aberdeen, Scotland, AB12 3LE (“**JWGHL**”);
- (3) **THE SUBSIDIARIES** of the Company listed in Part I of Schedule 1 (*Original Borrowers*) (the “**Original Borrowers**”);
- (4) **THE SUBSIDIARIES** of the Company listed in Part II of Schedule 1 (*Original Guarantors*) (the “**Original Guarantors**”);
- (5) **THE SUBSIDIARIES** of the Company listed in Part III of Schedule 1 (*Acceding Guarantors*) (the “**Acceding Guarantors**”);
- (6) **THE FINANCIAL INSTITUTIONS** listed in Schedule 2 (*Original Lenders*) (the “**Original Lenders**”);
- (7) [REDACTED] and [REDACTED] as document co-ordinators for the other Finance Parties (each a “**Document Co-ordinator**” and together, the “**Document Co-ordinators**”);
- (8) [REDACTED] as agent on behalf of the other Finance Parties (the “**Agent**”);
- (9) **GLAS TRUST CORPORATION LIMITED** as security agent (the “**Security Agent**”); and
- (10) [REDACTED] as sustainability co-ordinator for the other Finance Parties (the “**Sustainability Co-ordinator**”),

(together, the “**Parties**”, and each, a “**Party**”).

## WHEREAS:

- (A) This Agreement is supplemental to and, with effect from (and including) the A&E Effective Date, amends and restates the US\$1,200,000,000 multicurrency revolving facility agreement originally dated 20 October 2021, as amended and/or amended and restated from time to time, including pursuant to the waiver letters dated 29 May 2022, 19 March 2025, 30 April 2025, 30 June 2025 and 30 July 2025, and made between, amongst others, the Company, the other Original Borrowers, the Original Guarantors, the Original Lenders (as defined in the Facility Agreement) and the Agent (the “**Facility Agreement**”).
- (B) In accordance with the terms of the A&E Implementation Deed, the Parties have agreed to amend and restate the Facility Agreement with effect from (and including) the A&E Effective Date on the terms and conditions set out in this Agreement.
- (C) Paragraph 7 of the Core Lock-up Agreement contains certain waivers which are expressed, subject to conditions set out therein, to continue in full force and effect following the A&E Effective Date, notwithstanding termination of the Core Lock-up Agreement (such continuing waivers, the “**Lock-up Waivers**”).

IT IS AGREED as follows:

## 1. DEFINITIONS AND INTERPRETATION

### 1.1 Definitions

Capitalised terms used in this Agreement shall, unless otherwise defined in this Agreement, have the same meaning given to them in the Amended and Restated Facility Agreement and, in addition, the following terms have the following meanings:

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

“**A&E Implementation Deed**” means the implementation deed dated 2025 and entered into, among others, between the Parties to this Agreement;

“**A&E Transaction**” has the meaning given to it in the A&E Implementation Deed;

“**Amended and Restated Facility Agreement**” means the Facility Agreement, as amended and restated by this Agreement, as set out in Schedule 3 (*Amended and Restated Facility Agreement*);

“**Core Lock-up Agreement**” has the meaning given to it in the A&E Implementation Deed;

“**Deed of Guarantee**” means the deed of guarantee dated 2025 and entered into, among others, between the Obligors;

“**Existing Obligors**” has the meaning given to it in the A&E Implementation Deed;

“**Facility Agreement**” has the meaning given to it in recital (A) above;

**“Lock-Up Waivers”** has the meaning given to it in recital (C) above;

**“New Finance Document”** has the meaning given to it in the A&E Implementation Deed;

**“Obligor”** means each Original Borrower, each Original Guarantor and each Acceding Guarantor;

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

**“Repeating Representations”** has the meaning given to it in the Amended and Restated Facility Agreement; and

## **1.2 Construction**

The principles of construction set out in Clause 1.2 (*Construction*) of the Facility Agreement shall be incorporated into, and apply to, this Agreement, *mutatis mutandis*, as if the same had been set out in full herein except that references in such clauses to “this Agreement” are to be construed as references to this Agreement.

## **1.3 Scope**

This Agreement is supplemental to and, from (and including) the A&E Effective Date, amends and restates the Facility Agreement.

## **1.4 Third party rights**

A person who is not a party to this Agreement has no right under the Contracts (*Rights of Third Parties*) Act 1999 to enforce or to enjoy the benefit of any term of this Agreement.

## **1.5 Designation**

- (A) In accordance with the Facility Agreement, the Company and the Agent designate this Agreement as a Finance Document.
- (B) From (and including) the A&E Effective Date, references in the Finance Documents (other than this Agreement) to the Facility Agreement (howsoever described and unless the context requires otherwise) shall be to the Facility Agreement as the same is amended and restated by this Agreement.

## **2. AMENDMENT AND RESTATEMENT OF THE FACILITY AGREEMENT**

- (A) With effect from (and including) the A&E Effective Date, the Facility Agreement shall be amended and restated in the form set out in Schedule 3 (*Amended and Restated Facility Agreement*), which form shall supersede the Facility Agreement in all respects.
- (B) The Parties hereby agree that, upon the A&E Effective Date occurring under the A&E Implementation Deed:

- (i) the A&E Effective Date shall unconditionally and irrevocably be deemed to have occurred without any requirement for any further action, step or confirmation from any Party; and
- (ii) the Amended and Restated Facility Agreement shall become fully effective on the terms set out in Schedule 3 (*Amended and Restated Facility Agreement*).

### **3. APPOINTMENT OF SECURITY TRUSTEE**

The Security Agent is appointed as security trustee for the Secured Parties with effect from the A&E Effective Date. The Security Agent acknowledges and accepts such appointment as Security Agent for the Secured Parties in accordance with the terms of the Amended and Restated Facility Agreement and agrees to be bound by and act in that capacity in accordance with the Amended and Restated Facility Agreement and each other Finance Document.

### **4. ACCEDING GUARANTORS**

- (A) With effect from (and including) the A&E Effective Date, notwithstanding the requirements set out in Clause 24.4 (*Additional Guarantors*) of the Facility Agreement, the Acceding Guarantors shall become party to the Amended and Restated Facility Agreement as Original Guarantors.
- (B) Each Acceding Guarantor confirms that, from the A&E Effective Date, it intends to be party to the Amended and Restated Facility Agreement as an Original Guarantor and undertakes to perform all the obligations expressed in the Amended and Restated Facility Agreement to be assumed by an Original Guarantor and agrees that it shall be bound by all the provisions of the Amended and Restated Facility Agreement.

### **5. LOCK-UP WAIVERS**

For the avoidance of doubt, the Agent confirms on behalf of each of the Lenders that the Lock-up Waivers and any conditions in respect thereof apply to this Agreement and the Amended and Restated Facility Agreement as if set out in full herein and as if any reference to "Participant" or "RCF Creditor" is a reference to Lender.

### **6. RESIGNATION OF SUSTAINABILITY CO-ORDINATOR**

With effect from (and including) the A&E Effective Date, the Sustainability Co-ordinator resigns and agrees to be released from its role as the Sustainability Co-ordinator and discharged from any further obligations in respect of the Amended and Restated Facility Agreement and the other Finance Documents

### **7. REPRESENTATIONS**

The Company confirms (on behalf of itself and each other Obligor) to each Finance Party and the Agent that on:

- (A) the date of this Agreement; and

(B) the A&E Effective Date,

the Repeating Representations are true, by reference to the facts and circumstances then existing.

## **8. CONSENTS**

On the A&E Effective Date, the Company (for itself and on behalf of each of the other Obligor):

- (A) confirms its acceptance of the Amended and Restated Facility Agreement;
- (B) agrees that it is bound as an Obligor by the terms of the Amended and Restated Facility Agreement; and
- (C) in respect of each Original Guarantor, confirms that its guarantee:
  - (i) continues in full force and effect on the terms of the Deed of Guarantee; and
  - (ii) extends to the obligations of the Obligors under the Finance Documents (including the Amended and Restated Facility Agreement and the Deed of Guarantee),

in each case, subject to any limitations set out in Clause 2 (Guarantee and Indemnity) of the Deed of Guarantee.

## **9. NO EVENT OF DEFAULT**

None of the steps taken pursuant to the A&E Implementation Deed or the actions or intermediate steps necessary to implement any of those steps will constitute a breach of any representation, warranty or undertaking in the Finance Documents or directly result in the occurrence of an Event of Default and shall be expressly permitted under the terms of the Finance Documents.

## **10. COUNTERPARTS**

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

## **11. CONTRACTUAL RECOGNITION OF BAIL-IN**

The provisions of clause 1.5 (*Contractual recognition of bail-in*) of the Amended and Restated Facilities Agreement applies to this Agreement as though it were set out in full in this Agreement, except that references therein to “this Agreement” will be construed as references to this Agreement.

## **12. GOVERNING LAW AND JURISDICTION**

### **12.1 Governing law**

This Agreement is governed by English law. Any matter, claim or dispute arising out of or in connection with this Agreement, whether contractual or non-contractual, is to be governed by and determined in accordance with English law.

### **12.2 Jurisdiction**

- (A) The courts of England and Wales have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement, including a dispute regarding the existence, validity or termination of this Agreement or relating to any non-contractual obligation arising out of or in connection with this Agreement (a “**Dispute**”).
- (B) The Parties agree that the courts of England and Wales are most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.

This Agreement has been entered into on the date stated at the beginning of this Agreement.



## **SIGNATURES**

## **Schedule 1**

### **Part I Original Borrowers**

<b>Name of Original Borrower</b>	<b>Registration number (or equivalent, if any), and jurisdiction of incorporation or establishment</b>
John Wood Group plc	SC036219, Scotland
Wood Group US Holdings, Inc.	6291384, Delaware, USA
John Wood Group Holdings Limited	SC642609, Scotland

**Part II**  
**Original Guarantors**

<b>Original Guarantor</b>	<b>Registration number (or equivalent, if any), and jurisdiction of incorporation or establishment</b>
John Wood Group plc	SC036219, Scotland
John Wood Group Holdings Limited	SC642609, Scotland
JWGUSA Holdings Limited	SC178512, Scotland
Wood Group Investments Limited	SC301983, Scotland
Wood Group Holdings (International) Limited	SC169712, Scotland
WGPSN (Holdings) Limited	SC288570, Scotland
Wood Group US Holdings, Inc.	6291384, Delaware, USA
Amec Foster Wheeler Limited	01675285, England

### Part III Acceding Guarantors

Acceding Guarantor	Registration number (or equivalent, if any), and jurisdiction of incorporation or establishment
Wood Group UK Limited	SC296737, Scotland
Wood Group USA, Inc.	801706440, Texas, USA
Wood Canada Limited Wood Canada Limitée	1260467-1, Canada
Wood Group Norway AS	976 802 357, Norway
[Wood Australia Pty Limited	ACN 118 514 444, Australia] <sup>1</sup>
Wood Chile Limitada	76.938.030-2, Chile
Amec Foster Wheeler International Limited	03203966, England
JWG Investments Limited	SC484872, Scotland
Wood Contract Services LLC	6887869, Delaware, USA
Wood Iberia S.L.U.	B28138733, Spain
Amec Foster Wheeler Energia S.L.U.	B83550236, Spain
Mustang International Inc.	803186356, Texas, USA
Wood Group PSN, Inc.	C28787-2003, Nevada, USA
[Wood Group Australia Pty Limited	ACN 101 049 076, Australia] <sup>2</sup>
PSN Asia Limited	SC317111, Scotland
Wood and Company Limited	01580678, England
Amec Foster Wheeler USA Corporation	797215 Delaware, USA
Wood Group Alaska, LLC	6285793, Delaware, USA

---

<sup>1</sup> **Note:** Subject to completion of the Australian Whitewash Procedure (as defined in the A&E Implementation Deed) in accordance with the A&E Implementation Deed.

<sup>2</sup> **Note:** Subject to completion of the Australian Whitewash Procedure (as defined in the A&E Implementation Deed) in accordance with the A&E Implementation Deed.

Amec Foster Wheeler (Holdings) Limited	00163609, England
Wood Group Support Services, Inc.	E0121642008-4, Nevada, USA
Wood International Limited	10517856, England
Amec Foster Wheeler North America Corp.	2318449, Delaware, USA
Wood Group Limited	SC278251, Scotland
Wood Group Canada, Inc.	2021618034, Canada
Wood Group Engineering (North Sea) Limited	SC030715, Scotland
Amec Foster Wheeler Group Limited	04612748, England
Amec Foster Wheeler Energy Limited	01361134, England
Mustang Engineering Limited	SC273548, Scotland
Amec Foster Wheeler Industrial Power Company, Inc.	6136167, Delaware, USA
Automated Technology Group Holdings Limited	07871655, England
John Wood Group Holdings B.V.	33288422, Netherlands
Wood Group Engineering & Operations Support Limited	SC159149, Scotland
AFW Finance 2 Limited	09861575, England
Amec Foster Wheeler Asia Pacific Pte. Ltd.	200506238H, Singapore
Wood Group International Services Pte. Ltd.	201005375M, Singapore
Foster Wheeler Energy Corporation	797216, Delaware, USA
Swaggart Brothers, Inc.	101931-91, Oregon, USA
Swaggart Logging & Excavation LLC	102908-98, Oregon, USA
Wood Transmission and Distribution Limited	11829648, England
John Wood Group Funding Limited	16625068, England

John Wood Group Finance Limited

16626069, England

[Wood Italiana S.r.l.]<sup>3</sup>

00897360152, Italy

---

<sup>3</sup> **Note:** *Subject to receipt of Golden Power Approval.*

**Schedule 2**  
**Original Lenders**

<b>Lender</b>	<b>Commitment (US\$)</b>	<b>Treaty Passport scheme reference number and jurisdiction of tax residence (if applicable)</b>
[REDACTED]	[REDACTED]	N/A
[REDACTED] [REDACTED]	[REDACTED]	N/A
[REDACTED] [REDACTED] [REDACTED]	[REDACTED]	N/A
[REDACTED] [REDACTED] [REDACTED]	[REDACTED]	N/A
[REDACTED] [REDACTED]	[REDACTED]	N/A
[REDACTED] [REDACTED]	[REDACTED]	N/A
[REDACTED] [REDACTED]	[REDACTED]	N/A
[REDACTED] [REDACTED]	[REDACTED]	N/A
[REDACTED] [REDACTED]	[REDACTED]	N/A
[REDACTED] [REDACTED]	[REDACTED]	N/A
[REDACTED] [REDACTED]	[REDACTED]	N/A
[REDACTED] [REDACTED]	[REDACTED]	N/A
[REDACTED] [REDACTED]	[REDACTED]	N/A
[REDACTED] [REDACTED]	[REDACTED]	[REDACTED]
[REDACTED] [REDACTED]	[REDACTED]	N/A
[REDACTED] [REDACTED]	[REDACTED]	N/A
[REDACTED] [REDACTED]	[REDACTED]	N/A

[REDACTED]	[REDACTED]	N/A
[REDACTED]		
[REDACTED]		
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]		
<b>Total</b>	<b>1,200,000,000.00</b>	



**Schedule 3**  
**Amended and Restated Facility Agreement**

**US\$1,200,000,000 MULTICURRENCY REVOLVING FACILITY AGREEMENT**

**for**

**JOHN WOOD GROUP PLC  
WOOD GROUP US HOLDINGS, INC  
JOHN WOOD GROUP HOLDINGS LIMITED**  
(as Original Borrowers)

**THE FINANCIAL INSTITUTIONS listed in Part II of Schedule 1**  
(as Original Lenders)

  
(as Agent)

**and**

**GLAS TRUST CORPORATION LIMITED**  
(as Security Agent)

**originally dated 20 October 2021**  
**as amended and restated on \_\_\_\_\_ 2025**

Slaughter and May  
One Bunhill Row  
London EC1Y 8YY  
590904172

## **CONTENTS**

<b>Clause</b>	<b>Page</b>
1. Definitions and Interpretation	7
2. The Facilities	62
3. Purpose	63
4. Conditions of Utilisation	63
5. Utilisation	66
6. Optional Currencies	68
7. Repayment	70
8. Prepayment and cancellation	71
9. Interest	78
10. Interest Periods	81
11. Changes to the calculation of interest	82
12. Fees	85
13. Tax gross up and indemnities	88
14. Increased costs	100
15. Other indemnities	103
16. Mitigation by the Lenders	104
17. Costs and expenses	105
18. Representations	106
19. Information undertakings	112
20. Financial covenants	117
21. General undertakings	119

22.	Events of Default	130
23.	Changes to the Lenders	136
24.	Changes to the Obligor	142
25.	Role of the Agent and the Reference banks	145
26A.	Designated Entities	157
26.	Conduct of business by the Secured Parties	158
27.	Sharing among the Finance Parties	158
28.	Payment mechanics	161
29.	Set-off	165
30.	Notices	166
31.	Calculations and certificates	168
32.	Partial invalidity	169
33.	Remedies and waivers	169
34.	Amendments and waivers	169
35.	Excluded Commitments	177
36.	Confidential Information	178
37.	Confidentiality of Funding Rates and Reference Bank Quotations	183
38.	Counterparts	185
39.	Governing law	186
40.	Enforcement	186
	Schedule 1 The Original Parties	189
	Part I The Obligor as at the First Amendment Effective Date	189
	Part II The Lenders as at the First Amendment Effective Date	193
	Schedule 2 Conditions precedent	195

Part I Conditions Precedent To Initial Utilisation	195
Part II Conditions Precedent Required To Be Delivered By An Additional Obligor	195
Schedule 3 Form of Utilisation Request	198
Schedule 4 Form of Transfer Certificate	200
Schedule 5 Form of assignment agreement	204
Schedule 6 Form of Accession Letter	209
Schedule 7 Form of Resignation Letter	211
Schedule 8 Form of Compliance Certificate	212
Schedule 9 Timetables	213
Schedule 10 Reference Rate Terms	215
Part I Dollars	215
Part II Sterling	220
Part III Euro	224
Part IV AUD	227
Part V CAD	230
Part VI NOK	233
Schedule 11 Daily Non-Cumulative Compounded RFR Rate	236
Schedule 12 Cumulative Compounded RFR Rate	238
Schedule 13 Guarantees	239
Schedule 14 Form of Designated Entity Accession Agreement	240
Schedule 15 Override Provisions	241
Part I Pre-Completion Period	241
Part II Plan B Covenant Trigger Event	255
Schedule 16 Forms of Notifiable Debt Purchase Transaction Notice	271

Part I Form of notice on entering into Notifiable Debt Purchase Transaction	271
Part II Form of notice on termination of Notifiable Debt Purchase Transaction / Notifiable Debt Purchase Transaction ceasing to be with Shareholder Entity	272

**THIS AGREEMENT** is originally dated 20 October 2021 and amended and restated on \_\_\_\_\_ 2025 pursuant to the First Amendment and Restatement Agreement made between:

- (1) **JOHN WOOD GROUP PLC**, registered in Scotland with company number SC036219, whose registered office is situated at Sir Ian Wood House Hareness Road, Altens, Industrial Estate, Aberdeen, Scotland, AB12 3LE (the “**Company**”);
- (2) **WOOD GROUP US HOLDINGS, INC** and **JOHN WOOD GROUP HOLDINGS LIMITED** as original borrowers (both together with the Company, the “**Original Borrowers**”);
- (3) **THE SUBSIDIARIES** of the Company listed in Part II of Schedule 1 (*The Original Parties*) of the First Amendment and Restatement Agreement (together with the Original Borrowers, the “**Original Guarantors**”);
- (4) **THE FINANCIAL INSTITUTIONS** listed in Part II of Schedule 1 (*The Original Parties*) as lenders (the “**Original Lenders**”);
- (5) [REDACTED] as agent of the other Finance Parties (the “**Agent**”);  
and
- (6) **GLAS TRUST CORPORATION LIMITED** as security agent (the “**Security Agent**”).

**IT IS AGREED** as follows:

## SECTION 1 INTERPRETATION

### 1. DEFINITIONS AND INTERPRETATION

#### 1.1 Definitions

In this Agreement, unless otherwise specified in Schedule 15 (*Override Provisions*):

**“A&E Implementation Deed”** has the meaning given to it in the Lock-Up Agreement.

**“Acceptable Bank”** means a bank or financial institution which has a rating for its long-term unsecured and non credit-enhanced debt obligations of BBB or higher by Standard & Poor’s or Fitch or Baa2 or higher by Moody’s or a comparable rating from an internationally recognised credit rating agency.

**“Accession Letter”** means a document substantially in the form set out in Schedule 6 (*Form of Accession Letter*) or, in the case of an Additional Guarantor, as prescribed in the Deed of Guarantee.

**“Account Bank (Disposal Proceeds Account)”** means [REDACTED]

**“Acquisition”** means the proposed acquisition by Sidara Limited of the Acquisition Shares on the terms set out in the Rule 2.7 Announcement (or any other proposed acquisition by Sidara Limited of the Acquisition Shares on such other terms as may be announced by Sidara Limited in accordance with the Takeover Code).

**“Acquisition Shares”** means the entire issued and to be issued share capital of the Company to be acquired in accordance with:

- (a) if the Acquisition is to be effected by means of the Shareholder Scheme:
  - (i) the Rule 2.7 Announcement;
  - (ii) the Scheme Circular;
  - (iii) the resolutions referred to and in the form set out in the Scheme Circular; and/or
  - (iv) any order of the court sanctioning the Shareholder Scheme pursuant to section 899 of the Companies Act 2006; or
- (b) if the Acquisition is to be effected by way of a takeover offer:
  - (i) the Rule 2.7 Announcement; and/or
  - (ii) any offer document published or provided (or to be provided) by or on behalf of Sidara Limited to the shareholders of the Company or otherwise made available to such persons in accordance with the Takeover Code.



**“Additional Borrower”** means a company which becomes an Additional Borrower in accordance with Clause 24 (*Changes to the Obligors*).

**“Additional Business Day”** means any day specified as such in the applicable Reference Rate Terms.

**“Additional Guarantor”** means a company which becomes an Additional Guarantor in accordance with Clause 24 (*Changes to the Obligors*).

**“Additional Obligor”** means an Additional Borrower or an Additional Guarantor.

**“Adjusted EBITA”** means, in respect of any specified period, EBITA for that period adjusted by:

- (a) including the operating profit (including from joint ventures with a member of the Group but not from Associates of a member of the Group and associated undertakings) before deduction of exceptional items (including non-recurring items (except that a loss on an individual contract that forms part of the ongoing business shall not be considered a non-recurring item), acquisition costs and reconstruction costs disclosed separately), impairment of goodwill, amortisation of other intangible assets, Net Interest Charges and Tax and after adding back any share-based payments charged to the profit and loss account under IFRS 2 (calculated on the same basis as EBITA) attributable, for the whole of the specified period, to any member of the Group (or to any business or assets) acquired during the specified period; and
- (b) excluding the operating profit (including from joint ventures with a member of the Group but not from Associates of a member of the Group and associated undertakings) before deduction of exceptional items (including non-recurring items (except that a loss on an individual contract that forms part of the ongoing business shall not be considered a non-recurring item), disposal costs and reconstruction costs disclosed separately), impairment of goodwill, amortisation of other intangible assets, Net Interest Charges and Tax and after adding back any share-based payments charged to the profit and loss account under IFRS 2 (calculated on the same basis as EBITA) attributable, for the whole of the specified period, to any member of the Group (or to any business or assets) disposed of during the specified period,

in each case calculated by reference to the most recent financial statements of that member of the Group for that specified period and shall be calculated in accordance with the accounting principles and policies set out in the Original Financial Statements (save in relation to the treatment of Operating Leases).

**“Adjusted EBITDA”** means, in respect of any specified period, EBITDA for that period adjusted by:

- (a) including the operating profit (including from joint ventures with a member of the Group but not from Associates of a member of the Group and associated undertakings) before deduction of exceptional items (including non-recurring items (except that a loss on an individual contract that forms part of the ongoing business shall not be considered a non-recurring item), acquisition costs and reconstruction costs disclosed separately),

impairment of goodwill, amortisation of other intangible assets, depreciation, Net Interest Charges and Tax and after adding back any share-based payments charged to the profit and loss account under IFRS 2 (calculated on the same basis as EBITDA) attributable, for the whole of the specified period, to any member of the Group (or to any business or assets) acquired during the specified period; and

- (b) excluding the operating profit (including from joint ventures with a member of the Group but not from Associates of a member of the Group and associated undertakings) before deduction of exceptional items (including non-recurring items (except that a loss on an individual contract that forms part of the ongoing business shall not be considered a non-recurring item), disposal costs and reconstruction costs disclosed separately), impairment of goodwill, amortisation of other intangible assets, depreciation, Net Interest Charges and Tax and after adding back any share-based payments charged to the profit and loss account under IFRS 2 (calculated on the same basis as EBITDA) attributable, for the whole of the specified period, to any member of the Group (or to any business or assets) disposed of during the specified period,

in each case calculated by reference to the most recent financial statements of that member of the Group for that specified period and shall be calculated in accordance with the accounting principles and policies set out in the Original Financial Statements (save in relation to the treatment of Operating Leases).

**“Affiliate”** means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company.

**“Agent’s Spot Rate of Exchange”** means

- (a) the Agent’s spot rate of exchange; or
- (b) (if the Agent does not have an available spot rate of exchange) any other publicly available spot rate of exchange selected by the Agent (acting reasonably),

for the purchase of the relevant currency with the Base Currency in the London foreign exchange market at or about 11:00 a.m. on a particular day.

**“Agreed Security Principles”** has the meaning given to that term in the Intercreditor Agreement.

**“Amec Foster Wheeler Pension Plans”** means:

- (a) the AMEC Staff pension scheme;
- (b) the AMEC Executive pension scheme;
- (c) the Foster Wheeler Pension Plan; and
- (d) The Foster Wheeler Inc. Salaried Employees Pension Plan.

**"Article 55 BRRD"** means Article 55 of Directive 2014/59/EU establishing a framework for the recovery and resolution of credit institutions and investment firms.

**"Assignment Agreement"** means an agreement substantially in the form set out in Schedule 5 (*Form of assignment agreement*) or any other form agreed between the relevant assignor and assignee.

**"Associate"** means an associate entity of a member of the Group (other than a Subsidiary Undertaking or a joint venture) in which the relevant member of the Group has a participating interest and over whose operating and financial policies the relevant member of the Group exercises significant interest determined in accordance with IAS28 issued by the International Accounting Standards Board.

**"Auditor"** means KPMG LLP or any other firm appointed by the Company to act as its statutory auditors.

**"Australia"** means the Commonwealth of Australia.

**"Australian Controller"** means a controller as defined in section 9 of the Australian Corporations Act.

**"Australian Corporations Act"** means the Corporations Act 2001 (Cth) of Australia.

**"Australian GST"** means any Australian goods and services or similar tax, together with any related interest, penalties, fines or other charge.

**"Australian Obligor"** means an Obligor that is incorporated in Australia.

**"Authorisation"** means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration.

**"Availability Period"** means in relation to the Facilities, the period from and including the date of this Agreement to and including the date falling one month prior to the Termination Date.

**"Available Commitment"** means, in relation to a Facility, a Lender's Commitment under that Facility minus:

- (a) the Base Currency Amount of its participation in any outstanding Loans under that Facility; and
- (b) in relation to any proposed Utilisation, the Base Currency Amount of its participation in any Loans that are due to be made under that Facility on or before the proposed Utilisation Date,

other than that Lender's participation in any Loans that are due to be repaid or prepaid on or before the proposed Utilisation Date.

**“Available Facility”** means, in relation to a Facility, the aggregate for the time being of each Lender’s Available Commitment in respect of that Facility.

**“Available Permitted Receivables Financing”** means, in relation to a Permitted Receivables Financing, the lower of:

- (a) the receivables available to be sold thereunder; and
- (b) any unutilised commitments.

**“Bail-In Action”** means the exercise of any Write-down and Conversion Powers.

**“Bail-In Legislation”** means:

- (a) in relation to an EEA Member Country which has implemented, or which at any time implements, Article 55 BRRD, the relevant implementing law or regulation as described in the EU Bail-In Legislation Schedule from time to time;
- (b) in relation to the United Kingdom, the UK Bail-In Legislation; and
- (c) in relation to any state other than such an EEA Member Country and the United Kingdom, any analogous law or regulation from time to time which requires contractual recognition of any Write-down and Conversion Powers contained in that law or regulation.

**“Base Currency”** means USD.

**“Base Currency Amount”** means, in relation to a Loan:

- (a) the amount specified in the Utilisation Request delivered by a Borrower for that Loan; or
- (b) if the amount requested is not denominated in the Base Currency, that amount converted into the Base Currency at the Agent’s Spot Rate of Exchange on the date which is three Business Days before the Utilisation Date or, if later, on the date the Agent receives the Utilisation Request,

and in each case adjusted to reflect any repayment, prepayment, consolidation or division of a Loan.

**“Baseline CAS”** means, in relation to a Compounded Rate Loan in a Compounded Rate Currency, any rate which is either:

- (a) specified as such in the applicable Reference Rate Terms; or
- (b) determined by the Agent (or by any other Finance Party which agrees to determine that rate in place of the Agent) in accordance with the methodology specified in the applicable Reference Rate Terms.

**“Beneficial Ownership Regulation”** means § 31 C.F.R 1010.230

**“Borrower”** means an Original Borrower or an Additional Borrower unless it has ceased to be a Borrower in accordance with Clause 24 (*Changes to the Obligors*).

**“Borrowings”** means (without double counting) any indebtedness for or in respect of:

- (a) any money borrowed;
- (b) any amount raised by acceptance under any acceptance credit facility or dematerialised equivalent;
- (c) any amount raised pursuant to any note purchase facility or the issue of bonds, notes, debentures, loan stock or any similar instrument;
- (d) the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with IFRS, be treated as a balance sheet liability (other than any liability in respect of a lease or hire purchase contract which would have been treated as an Operating Lease);
- (e) receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis (including for the avoidance of doubt any receivables sold pursuant to, or any limited recourse credit arrangement entered into as part of, a Permitted Receivables Financing));
- (f) the amount of any preference share which is capable of redemption prior to the latest Termination Date;
- (g) the amount of any liability in respect of any guarantee or indemnity for any of the items referred to in paragraphs (a) to (e) above; or
- (h) for the purposes of Clause 22.7 (*Cross default*) only:
  - (i) any counter-indemnity obligation in respect of any guarantee, indemnity, bond, letter of credit or any other instrument issued by a bank, insurance company or financial institution;
  - (ii) any amount raised under any other transaction (including any forward sale or purchase agreement) of a type not referred to in any other paragraph of this definition having the commercial effect of a borrowing; or
  - (iii) any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price (and, when calculating the value of any derivative transaction, only the net marked to market value (or, if any amount is due from a member of the Group as a result of the termination or close-out of that derivative transaction, that amount) shall be taken into account),

but excluding any amounts owed by one member of the Group to another member of the Group.

**“Break Costs”** means any amount specified as such in the applicable Reference Rate Terms.

**“Budget”** means an annual budget of the Group delivered to any provider of a Permitted Receivables Financing in accordance with the terms thereof (to the extent applicable).

**“Business Day”** means a day (other than a Saturday or Sunday) on which banks are open for general business in:

- (a) London (England), New York (United States) and Edinburgh (Scotland);
- (b) (in relation to any date for payment or purchase of a currency other than euro) the principal financial centre of the country of that currency;
- (c) (in relation to any date for payment or purchase of euro) which is a TARGET Day; and
- (d) (in relation to:
  - (i) the fixing of an interest rate in relation to a Term Rate Loan;
  - (ii) any date for payment or purchase of an amount relating to a Compounded Rate Loan; or
  - (iii) the determination of the first day or the last day of an Interest Period for a Compounded Rate Loan, or otherwise in relation to the determination of the length of such an Interest Period),

which is an Additional Business Day relating to that Loan or Unpaid Sum.

**“Cash”** means at any time cash held by any member of the Group in any currency:

- (a) in hand or at bank; and
- (b) in cash pooling or cash sweeping accounts,

in each case, for so long as that cash is freely available and transferable within three Business Days of demand or the relevant date of calculation (provided that any cash held by any Receivables Financing SPV shall only constitute Cash if it is capable of being transferred from such entity to another member of the Group within three Business Days of demand or the relevant date of calculation).

**“Cashflow Forecast”** means a 13-week cash flow forecast for the Group (in such form as agreed prior to the First Amendment Effective Date) which shall include:

- (a) a 13-week cashflow forecast for the Group (in respect of each calendar week starting on each Week End Date);
- (b) a Liquidity Statement; and

- (c) a high level narrative and key drivers explaining any material financial variances during the relevant week compared to the previous version of the forecast delivered to the Agent.

**“Cash and Cash Equivalents”** means:

- (a) cash in hand and at bank (including on money market deposit with a bank); and
- (b) certificates of deposit, commercial paper, bonds and notes having a maturity of not greater than 12 months which are (or the issuer of which is) rated at least A-1 by S&P or P-1 by Moody's.

**“Cash Management Activities”** means any cash management activities of the Group in the ordinary course of business following termination or replacement of any cash pooling or cash sweeping arrangement as a result of any undertaking in the Lock-up Agreement (such activities to be consistent to the extent possible with the cash pooling or cash sweeping arrangement so terminated or replaced).

**“Central Bank Rate”** has the meaning given to that term in the applicable Reference Rate Terms.

**“Central Bank Rate Adjustment”** has the meaning given to that term in the applicable Reference Rate Terms.

**“Central Bank Rate Spread”** has the meaning given to that term in the applicable Reference Rate Terms.

**“Change of Control”** means an event or circumstance in which any person, or group of persons acting in concert (within the meaning of that term in the Takeover Code) gains control of the Company. For this purpose, **“control”** means (a) the power (whether by way of ownership of shares, proxy, contract, agency or otherwise) to (i) cast, or control the casting of, more than 50 per cent. of the maximum number of votes that might be cast at a general meeting of the Company or (ii) appoint or remove all, or a majority, of the directors or other equivalent officers of the Company and/or (b) the holding beneficially of more than 50 per cent. of the issued share capital of the Company.

**“Code”** means the US Internal Revenue Code of 1986.

**“Commitment”** means an Elevated Facility Commitment or a Non-Elevated Facility Commitment.

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

**“Completion Date”** means the date of Completion.

**“Compliance Certificate”** means a certificate substantially in the form set out in Schedule 8 (*Form of Compliance Certificate*).

**“Compounded Rate Currency”** means any currency which is not a Term Rate Currency.

**“Compounded Rate Interest Payment”** means the aggregate amount of interest that:

- (a) is, or is scheduled to become, payable under any Finance Document; and
- (b) relates to a Compounded Rate Loan.

**“Compounded Rate Loan”** means any Loan or, if applicable, Unpaid Sum which is not a Term Rate Loan.

**“Compounded Reference Rate”** means, in relation to any RFR Banking Day during the Interest Period of a Compounded Rate Loan, the percentage rate per annum which is the aggregate of:

- (a) the Daily Non-Cumulative Compounded RFR Rate for that RFR Banking Day; and
- (b) the applicable Baseline CAS.

**“Compounding Methodology Supplement”** means, in relation to the Daily Non-Cumulative Compounded RFR Rate or the Cumulative Compounded RFR Rate, a document which:

- (a) is agreed in writing by the Company, the Agent (in its own capacity) and the Agent (acting on the instructions of the Majority Lenders);
- (b) specifies a calculation methodology for that rate; and
- (c) has been made available to the Company and each Finance Party.

**“Confidential Information”** means all information relating to the Company, any Transaction Obligor, the Group, the Finance Documents or a Facility of which a Finance Party becomes aware in its capacity as, or for the purpose of becoming, a Finance Party or which is received by a Finance Party in relation to, or for the purpose of becoming a Finance Party under, the Finance Documents or a Facility from either:

- (a) any member of the Group or any of its advisers; or
- (b) another Finance Party, if the information was obtained by that Finance Party directly or indirectly from any member of the Group or any of its advisers,

in whatever form, and includes information given orally and any document, electronic file or any other way of representing or recording information which contains or is derived or copied from such information but excludes:

- (i) information that:



- (A) is or becomes public information other than as a direct or indirect result of any breach by that Finance Party of Clause 36 (*Confidential Information*); or
  - (B) is identified in writing at the time of delivery as non-confidential by any member of the Group or any of its advisers; or
  - (C) is known by that Finance Party before the date the information is disclosed to it in accordance with paragraphs (A) or (B) above or is lawfully obtained by that Finance Party after that date, from a source which is, as far as that Finance Party is aware, unconnected with the Group and which, in either case, as far as that Finance Party is aware, has not been obtained in breach of, and is not otherwise subject to, any obligation of confidentiality; and
- (ii) any Funding Rate or Reference Bank Quotation.

**“Confidentiality Undertaking”** means a confidentiality undertaking substantially in a recommended form of the LMA or in any other form agreed between the Company and the Agent.

**“CTA”** means the Corporation Tax Act 2009.

**“Cumulative Compounded RFR Rate”** means, in relation to an Interest Period for a Compounded Rate Loan, the percentage rate per annum determined by the Agent (or by any other Finance Party which agrees to determine that rate in place of the Agent) in accordance with the methodology set out in Schedule 12 (*Cumulative Compounded RFR Rate*) or in any relevant Compounding Methodology Supplement.

**“DAC6”** means the Council Directive of 25 May 2018 (2018/822/EU) amending Directive 2011/16/EU.

**“Daily Non-Cumulative Compounded RFR Rate”** means, in relation to any RFR Banking Day during an Interest Period for a Compounded Rate Loan, the percentage rate per annum determined by the Agent (or by any other Finance Party which agrees to determine that rate in place of the Agent) in accordance with the methodology set out in Schedule 11 (*Daily Non-Cumulative Compounded RFR Rate*) or in any relevant Compounding Methodology Supplement.

**“Daily Rate”** means the rate specified as such in the applicable Reference Rate Terms.

**“Debt Purchase Transaction”** means, in relation to a person, a transaction where such person:

- (a) purchases by way of assignment or transfer;
- (b) enters into any sub-participation in respect of; or
- (c) enters into any other agreement or arrangement having an economic effect substantially similar to a sub-participation in respect of,

any Commitment or amount outstanding under this Agreement.

**“Deed of Guarantee”** means the English law governed deed of guarantee dated on or around the First Amendment Effective Date between, among others, the Company and the other members of the Group named therein as guarantors and the Security Agent.

**“Default”** means an Event of Default or any event or circumstance specified in Clause 22 (*Events of Default*) which would (with the expiry of a grace period, the giving of notice, the making of any determination under the Finance Documents or any combination of any of the foregoing) be an Event of Default.

**“Defaulting Lender”** means any Lender:

- (a) which has failed to make its participation in a Loan available or has notified the Agent or the Company (which has notified the Agent) that it will not make its participation in a Loan available by the Utilisation Date of that Loan in accordance with Clause 5.4 (*Lenders’ participation*);
- (b) which has otherwise rescinded or repudiated a Finance Document; or
- (c) with respect to which an Insolvency Event has occurred and is continuing

unless, in the case of paragraph (a) above:

- (i) its failure to pay is caused by:
  - (A) administrative or technical error; or
  - (B) a Disruption Event,

and payment is made within three Business Days of its due date; or

- (ii) the Lender is disputing in good faith whether it is contractually obliged to make the payment in question.

**“Delegate”** means any delegate, agent, attorney, co-trustee or co-security agent appointed by the Security Agent.

**“Deloitte”** means Deloitte LLP.

**“Disposal Proceeds Account”** means the USD bank account opened and maintained in the name of the Disposal Proceeds SPV with the Account Bank (Disposal Proceeds Account) with account number [REDACTED] (and includes any replacement, renumbering or redesignation thereof).

**“Disposal Proceeds SPV”** means John Wood Group Funding Limited.

**“Disruption Event”** means either or both of:

- (a) a material disruption to those payment or communications systems or to those financial markets which are, in each case, required to operate in order for payments to be made in connection with the Facilities (or otherwise in order for the transactions contemplated by the Finance Documents to be carried out) which disruption is not caused by, and is beyond the control of, any of the Parties; or
- (b) the occurrence of any other event which results in a disruption (of a technical or systems-related nature) to the treasury or payments operations of a Party preventing that, or any other Party:
  - (i) from performing its payment obligations under the Finance Documents; or
  - (ii) from communicating with other Parties in accordance with the terms of the Finance Documents,

and which (in either such case) is not caused by, and is beyond the control of, the Party whose operations are disrupted.

**“Dodd-Frank Act”** means the Dodd-Frank Wall Street Reform and Consumer Protection Act, Public Law 111–203 of the United States.

**“Dutch Obligor”** means an Obligor incorporated in the Netherlands.

**“EEA Member Country”** means any member state of the European Union, Iceland, Liechtenstein and Norway.

**“EBITA”** means, in respect of any specified period, the operating profit of the Group (including from joint ventures with a member of the Group but not from Associates of a member of the Group and associated undertakings) before deduction of exceptional items (including non-recurring items (except that a loss on an individual contract that forms part of the ongoing business shall not be considered a non-recurring item) and reconstruction costs disclosed separately), impairment of goodwill, amortisation of other intangible assets, Net Interest Charges, Transaction Costs and Tax and after adding back any share-based payments charged to the profit and loss account under IFRS 2 provided that any calculation shall be made in accordance with the principles and policies set out in the Original Financial Statements (save in relation to the treatment of Operating Leases).

**“EBITDA”** means in respect of any specified period, EBITA before deduction of depreciation provided that any calculation shall be made in accordance with the principles and policies set out in the Original Financial Statements (save in relation to the treatment of Operating Leases).

**“Elevated Facility”** means the revolving credit facility made available under this Agreement as described in Clause 2.1(a) (*The Facilities*).

**“Elevated Facility Commitment”** means:

- (a) in relation to an Elevated Facility Lender, the amount in the Base Currency set opposite its name under the heading “Elevated Facility Commitment” in Part II (*The Lenders as at the First Amendment Effective Date*) of Schedule 1 (*The Original Parties*); and
- (b) in relation to any other Lender, the amount in the Base Currency of any Elevated Facility Commitment transferred to it under this Agreement,

to the extent not cancelled, reduced or transferred by it under this Agreement.

**“Elevated Facility Lender”** means any Lender in respect of the Elevated Facility.

**“Elevated Facility Loan”** means a loan made or to be made under the Elevated Facility or the principal amount outstanding for the time being of that loan.

**“Eligible Institution”** means any Lender or other bank, financial institution, trust fund or other entity selected by the Company and which, in each case, is not a member of the Group.

**“ERISA”** means the United States Employee Retirement Income Security Act of 1974 or any successor legislation thereto.

**“ERISA Affiliate”** means any person treated as a single employer with any Obligor for the purpose of section 414 of the Code.

**“Escrow Account”** means the USD bank account opened and maintained in the name of the Escrow Agent with [REDACTED] with account number [REDACTED] (and includes any replacement, renumbering or redesignation thereof).

**“Escrow Agent”** means Glas Specialist Services Limited.

**“Escrow Agreement”** means the escrow agreement entered into between, among others, the Company, Global Loan Agency Services (acting in its capacity as agent under the Sidara Initial Facility Agreement) and the Escrow Agent in connection with the Escrow Account.

**“EU Bail-In Legislation Schedule”** means the document described as such and published by the Loan Market Association (or any successor person) from time to time.

**“Event of Default”** means any event or circumstance specified as such in Clause 22 (*Events of Default*).

**“Excluded Subsidiaries”** means a Subsidiary of the Company which:

- (a) is a company whose sole business comprises the ownership, creation, development or exploitation of certain of its assets and contracts; and
- (b) has no Borrowings other than Non-Recourse Borrowings.

**“Existing Guarantee Facility”** means the existing bank guarantee facilities agreement entered into between, among others, the Company, certain Obligors and [REDACTED] as EGF Agent.

**“[REDACTED]”** means the facility agreement originally dated 12 February 2009 (as amended and varied from time to time) entered into by the Company and [REDACTED].

**“Facility”** means any of the Elevated Facility or the Non-Elevated Facility.

**“Facility Office”** means the office or offices notified by a Lender to the Agent in writing on or before the date it becomes a Lender (or, following that date, by not less than five Business Days’ written notice) as the office or offices through which it will perform its obligations under this Agreement.

**“Fallback Interest Period”** means, in relation to a Term Rate Loan, the period specified as such in the applicable Reference Rate Terms.

**“FATCA”** means:

- (a) sections 1471 to 1474 of the Code or any associated regulations;
- (b) any treaty, law or regulation of any other jurisdiction, or relating to an intergovernmental agreement between the US and any other jurisdiction, which (in either case) facilitates the implementation of any law or regulation referred to in paragraph (a) above; or
- (c) any agreement pursuant to the implementation of any treaty, law or regulation referred to in paragraphs (a) or (b) above with the US Internal Revenue Service, the US government or any governmental or tax authority in any other jurisdiction.

**“FATCA Application Date”** means:

- (a) in relation to a “withholdable payment” described in section 1473(1)(A)(i) of the Code (which relates to payments of interest and certain other payments from sources within the US), 1 July 2014; or
- (b) in relation to a “passthru payment” described in section 1471(d)(7) of the Code not falling within paragraph (a) above, the first date from which such payment may become subject to a deduction or withholding required by FATCA.

**“FATCA Deduction”** means a deduction or withholding from a payment under a Finance Document required by FATCA.

**“FATCA Exempt Party”** means a Party that is entitled to receive payments free from any FATCA Deduction.

**“Fee Letter”** means any letter or letters dated on or about the date of this Agreement or First Amendment Effective Date (as applicable) between the Agent or the Security Agent and the

Company setting out any of the fees referred to in Clause 12 (*Fees*) or in the First Amendment and Restatement Agreement.

**"Finance Document"** means this Agreement, the Escrow Agreement, any Fee Letter, any Accession Letter, any Resignation Letter, any Reference Rate Supplement, any Compounding Methodology Supplement, the First Amendment and Restatement Agreement, the Intercreditor Agreement, any Transaction Security Document, the Deed of Guarantee, any Guarantor Resignation Request and any other document designated as such by the Agent and the Company.

**"Finance Party"** means the Agent, the Security Agent and the Lenders.

**"Financial Event of Default"** means any event or circumstance specified as an Event of Default in Clauses 22.2 (*Non-payment*), 22.3 (*Financial covenants*), 22.8 (*Insolvency*), 22.9 (*Insolvency proceedings*) or Clause 22.10 (*Creditors' process*).

**"Financial Quarter"** means each period commencing on the day after one Quarter Date and ending on the next Quarter Date.

**"First Amendment and Restatement Agreement"** means the amendment and restatement agreement dated \_\_\_\_\_ 2025 between, amongst others, the Company and the Agent pursuant to which, among other things, this Agreement has been amended and restated.

**"First Amendment Effective Date"** has the meaning given to the term "A&E Effective Date" in the First Amendment and Restatement Agreement.

**"First Test Date"** means the first Quarter Date falling not less than six months after the Completion Date.

**"Fitch"** means Fitch Ratings Limited or any successor to its ratings business.

**"Funding Rate"** means any individual rate notified by a Lender to the Agent pursuant to paragraph (a)(ii) of Clause 11.5 (*Cost of funds*).

**"General Meeting"** has the meaning given to it in the Rule 2.7 Announcement.

**"Group"** means the Company and its Subsidiaries for the time being and, as regards the preparation of consolidated accounts only, Subsidiary Undertakings and **"Group Company"** shall be construed accordingly.

**"Guarantor"** means an Original Guarantor or an Additional Guarantor, unless it has ceased to be a Guarantor in accordance with the terms of this Agreement and the Deed of Guarantee.

**"Guarantor Resignation Request"** means a notice in the form required by the Deed of Guarantee (provided that it satisfies the requirements in Clause 24.5 (*Resignation of a Guarantor*)).

**“Historic RFR”** means, in relation to a RFR Banking Day, the most recent RFR for a day which is no more than five RFR Banking Days before that RFR Banking Day.

**“Holding Company”** means, in relation to a person, any other person in respect of which it is a Subsidiary.

**“IFRS”** means UK adopted international accounting standards within the meaning of section 474(1) of the Companies Act 2006 to the extent applicable to the relevant financial statements.

**“Impaired Agent”** means the Agent at any time when:

- (a) it has failed to make (or has notified a Party that it will not make) a payment required to be made by it under the Finance Documents by the due date for payment;
- (b) the Agent otherwise rescinds or repudiates a Finance Document;
- (c) (if the Agent is also a Lender) it is a Defaulting Lender under paragraph (a) or (b) of the definition of “Defaulting Lender”; or
- (d) an Insolvency Event has occurred and is continuing with respect to the Agent;

unless, in the case of paragraph (a) above:

- (i) its failure to pay is caused by:
  - (A) administrative or technical error; or
  - (B) a Disruption Event; andpayment is made within three Business Days of its due date; or
- (ii) the Agent is disputing in good faith whether it is contractually obliged to make the payment in question.

**“Insolvency Event”** in relation to a Finance Party means that the Finance Party:

- (a) is dissolved (other than pursuant to a consolidation, amalgamation or merger);
- (b) becomes insolvent or is unable to pay its debts or fails or admits in writing its inability generally to pay its debts as they become due;
- (c) makes a general assignment, arrangement or composition with or for the benefit of its creditors;
- (d) institutes or has instituted against it, by a regulator, supervisor or any similar official with primary insolvency, rehabilitative or regulatory jurisdiction over it in the jurisdiction of its incorporation or organisation or the jurisdiction of its head or home office, a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any

bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation by it or such regulator, supervisor or similar official;

- (e) has instituted against it a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation, and, in the case of any such proceeding or petition instituted or presented against it, such proceeding or petition is instituted or presented by a person or entity not described in paragraph (d) above and:
  - (i) results in a judgment of insolvency or bankruptcy or the entry of an order for relief or the making of an order for its winding-up or liquidation; or
  - (ii) is not dismissed, discharged, stayed or restrained in each case within 30 days of the institution or presentation thereof;
- (f) has exercised in respect of it one or more of the stabilisation powers pursuant to Part 1 of the Banking Act 2009 and/or has instituted against it a bank insolvency proceeding pursuant to Part 2 of the Banking Act 2009 or a bank administration proceeding pursuant to Part 3 of the Banking Act 2009;
- (g) has a resolution passed for its winding-up, official management or liquidation (other than pursuant to a consolidation, amalgamation or merger);
- (h) seeks or becomes subject to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official for it or for all or substantially all its assets (other than, for so long as it is required by law or regulation not to be publicly disclosed, any such appointment which is to be made, or is made, by a person or entity described in paragraph (d) above);
- (i) has a secured party take possession of all or substantially all its assets or has a distress, execution, attachment, sequestration or other legal process levied, enforced or sued on or against all or substantially all its assets and such secured party maintains possession, or any such process is not dismissed, discharged, stayed or restrained, in each case within 30 days thereafter;
- (j) causes or is subject to any event with respect to it which, under the applicable laws of any jurisdiction, has an analogous effect to any of the events specified in paragraphs (a) to (i) above; or
- (k) takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the foregoing acts.

**"Instructing Group"** has the meaning given to that term in the Intercreditor Agreement.

**"Intercreditor Agreement"** means the intercreditor agreement entered into by, amongst others, the Company and the Security Agent.



**"Interest Cover Ratio"** means the ratio of Adjusted EBITA to Net Interest Charges.

**"Interest Period"** means, in relation to a Loan, each period determined in accordance with Clause 10 (*Interest Periods*) and, in relation to an Unpaid Sum, each period determined in accordance with Clause 9.5 (*Default interest*).

**"Interim Facility Agreement"** means the interim facility agreement originally dated 29 August 2025 and entered into by, amongst others, John Wood Group Finance Limited as borrower, the Company as company and the Security Agent.

**"Interpolated Primary Term Rate"** means, in relation to any Term Rate Loan, the rate (rounded to the same number of decimal places as the two relevant Primary Term Rates) which results from interpolating on a linear basis between:

- (a) the applicable Primary Term Rate for the longest period (for which that Primary Term Rate is available) which is less than the Interest Period of that Loan; and
- (b) the applicable Primary Term Rate for the shortest period (for which that Primary Term Rate is available) which exceeds the Interest Period of that Loan,

each as of the Quotation Time.

**"ITA"** means the Income Tax Act 2007.

**"Italian Banking Act"** means the Legislative Decree No. 385 of 1 September 1993 and the relevant implementing regulations, each as amended and supplemented from time to time.

**"Italian Civil Code"** means the Italian civil code, enacted by Royal Decree No. 262 of 16 March 1942, as amended and supplemented from time to time.

**"Italian Insolvency Code"** means the Legislative Decree No. 14 of 12 January 2019, enacting law No. 155 of 19 October 2017, as amended and supplemented from time to time.

**"John Wood Group Pension Plan"** means the John Wood Group PLC Retirement Benefits Scheme.

**"Legal Opinion"** means any legal opinion delivered to the Agent in accordance with the terms of the Finance Documents.

**"Legal Reservations"** means:

- (a) the principle that equitable remedies may be granted or refused at the discretion of a court and the limitation of enforcement by laws relating to insolvency, reorganisation and other laws generally affecting the rights of creditors;
- (b) the time barring of claims under applicable limitation laws (including the Limitation Acts), the possibility that an undertaking to assume liability for or indemnify a person against

non-payment of stamp duty in the United Kingdom may be void and defences of acquiescence, set-off or counterclaim;

- (c) similar principles, rights and defences under the laws of any Relevant Jurisdiction; and
- (d) any other matters which are set out as qualifications or reservations as to matters of law of general application in the Legal Opinions.

**“Lender”** means:

- (a) any Original Lender; and
- (b) any bank, financial institution, trust, fund or other entity which has become a Party as a Lender in accordance with Clause 23 (*Changes to the Lenders*),

which in each case has not ceased to be a Party as such in accordance with the terms of this Agreement.

**“Limitation Acts”** means the Limitation Act 1980 and the Foreign Limitation Periods Act 1984.

**“Liquidity”** means (in respect of a previous Week End Date) the aggregate amount of and (in respect of a future Week End Date) the aggregate forecast amount of (all without double counting):

- (a) Cash;
- (b) the aggregate amount of the Available Facility;
- (c) any unutilised commitments or availability under any other committed cash facility to which any Group Company is a party;
- (d) any Net Disposal Proceeds held in the Disposal Proceeds Account pursuant to the terms of the Intercreditor Agreement (including, for the avoidance of doubt, at any time following a Plan B Covenant Trigger Event); and
- (e) any purchases under receivables financing facilities provided this is cash irrevocably committed to be received in the next four Business Days in cleared funds,

but excluding:

- (i) any cash which constitutes Permitted Cash Collateral;
- (ii) any unutilised commitments or availability under any Permitted Receivables Financing (unless utilised under paragraph (e) above);
- (iii) any cash identified as trapped cash in the relevant Liquidity Statement; and

- (iv) in the case of paragraphs (b) and (c) above, excluding any amount of such facility that is not available for drawing as a consequence of any condition to utilisation not being satisfied at such time or otherwise.

**“Liquidity Statement”** means a statement which shall show, in respect of the date of the relevant statement, a statement of:

- (a) Liquidity as at the previous three Week End Dates; and
- (b) forecast Liquidity as at the Week End Date:
  - (i) in the relevant week; and
  - (ii) the next 12 Week End Dates.

**“Litigation Pre-Funding Escrow”** means any escrow arrangements in respect of pre-funding litigation costs and expenses in respect of any potential or actual litigation.

**“LMA”** means the Loan Market Association.

**“Loan”** means an Elevated Facility Loan or a Non-Elevated Facility Loan.

**“Lock-Up Agreement”** means the lock-up agreement entered into between, amongst others, the Company and certain of the Lenders as at the First Amendment Effective Date and dated 29 August 2025.

**“Lookback Period”** means the number of days specified as such in the applicable Reference Rate Terms.

**“Majority Lenders”** means a Lender or Lenders whose Commitments aggregate  $66\frac{2}{3}$  per cent. or more of the Total Commitments (or, if the Total Commitments have been reduced to zero, aggregated  $66\frac{2}{3}$  per cent. or more of the Total Commitments immediately prior to the reduction).

**“Margin”** means in respect of either of the Facilities, the rate per annum calculated in accordance with Clause 9.3 (*Margin*).

**“Margin Regulations”** means Regulations T, U and X issued by the Board of Governors of the United States Federal Reserve System or any successor legislation thereto.

**“Margin Stock”** means “margin stock” or “margin securities” as defined in the Margin Regulations.

**“Market Disruption Rate”** means the rate (if any) specified as such in the applicable Reference Rate Terms.

**“Material Adverse Effect”** means a material adverse effect on:

- (a) the financial condition, business or assets of the Group taken as a whole;
- (b) the ability of any Obligor to perform and comply with its payment obligations under the Finance Documents or to comply with the terms of Clause 20 (*Financial covenants*);
- (c) the validity, legality or enforceability of any of the Finance Documents or the rights or remedies of the Lenders under any of the Finance Documents; or
- (d) the validity, legality or enforceability of any Security expressed to be created pursuant to any Transaction Security Document or on the priority and ranking of any of that Transaction Security.

**“Material Subsidiary”** means any Subsidiary that is wholly-owned (directly or indirectly) by the Company that (on an unconsolidated basis):

- (a) has earnings before interest, tax, depreciation and amortisation (calculated on the same basis as EBITDA) representing five per cent. or more of the consolidated EBITDA of the Group; or
- (b) generates revenue representing five per cent. or more of the consolidated revenue from continuing operations of the Group.

Compliance with either condition set out above shall be determined by reference to the most recent Compliance Certificate supplied by the Company and/or the latest audited financial statements of that Subsidiary (consolidated in the case of a Subsidiary which itself has Subsidiaries) and the latest audited consolidated financial statements of the Group, in each case, in accordance with the terms of this Agreement. However, if a Subsidiary has been acquired since the date as at which the latest audited consolidated financial statements of the Group were prepared, the financial statements shall be deemed to be adjusted in order to take into account the acquisition of that Subsidiary.

**“Month”** means, in relation to an Interest Period (or any other period for the accrual of commission or fees in a currency), a period starting on one day in a calendar month and ending on the numerically corresponding day in the next calendar month, subject to adjustment in accordance with the rules specified as Business Day Conventions in the applicable Reference Rate Terms.

**“Monthly Management Accounts”** means, in respect of a calendar month, unaudited consolidated management accounts of the Group for that calendar month (in the form prepared by the Company as at the First Amendment Effective Date, with any changes agreed between the Company and the Lenders’ financial adviser appointed in respect of this Agreement from time to time or the Majority Lenders, as applicable).

**“Moody’s”** means Moody’s Investor Services Inc or any successor to its ratings business.

**“Net Borrowings”** means:

- (a) the total Borrowings of the Group (but excluding any Borrowings (i) relating to any joint venture company which is not a Subsidiary but in which a member of the Group has an interest, (ii) incurred under the New Term Loan Facility and (iii) only from the Completion Date, incurred under the Sidara Funding); *less*
- (b)
  - (i) the Cash and Cash Equivalents of the Group; and
  - (ii) Borrowings of Group Companies incurred pursuant to premium credit in respect of insurance payments to the extent that they constitute Permitted Borrowings,

and so that no amount shall be included more than once provided that any calculation shall be made in accordance with the principles and policies set out in the Original Financial Statements (save in relation to the treatment of Operating Leases).

**“Net Debt Ratio”** means the ratio of Net Borrowings of the Group to Adjusted EBITDA.

**“Net Interest Charges”** means, in relation to any specified period, the aggregate amount of regular, periodic interest, commission and other recurrent financial expenses attributed to the total Borrowings of the Group (including those attributable to joint ventures with a member of the Group but excluding those charged for such period (i) attributable to Associates of the Group, (ii) incurred under the Interim Facility Agreement or the New Term Loan Facility, (iii) only from the Completion Date, incurred under the Sidara Funding (iv) attributable to income or charges relating to the Group's pension scheme, (v) any Transaction Costs and (vi) attributable to discontinued operations), less any interest income received or receivable by the Group provided that any calculation shall be made in accordance with the principles policies set out in the Original Financial Statements (save in relation to the treatment of Operating Leases).

**“New Equity”** means a subscription for shares in the Company paid for in cash or any other form of equity contribution of cash by a Shareholder Entity to the Company made after the Completion Date, and which does not constitute a Change of Control.

**“New Lender”** has the meaning given to that term in Clause 23 (*Changes to the Lenders*).

**“New Pre-Completion EoD Trigger”** means:

- (a) the full amount of the Sidara Initial Funding Tranche is not subordinated in accordance with, and pursuant to the terms of, the Intercreditor Agreement within seven Business Days of the Completion Date;
- (b) the full amount of the Sidara Completion Funding Tranche is not provided to a member of the Group within seven Business Days of the Completion Date;
- (c) the full amount of the Sidara Completion Funding Tranche (to the extent it is provided as Borrowings) is not subordinated in accordance with, and pursuant to the terms of, the Intercreditor Agreement or otherwise within seven Business Days of the Completion Date; or

- (d) any prepayment or cancellation in respect of the Sidara Initial Funding Tranche has occurred; provided, however, that no New Pre-Completion EoD Trigger shall occur under this paragraph (d) if Borrowings incurred pursuant to this Agreement and each of the Other Principal Financing Agreements are prepaid and cancelled on a pro rata basis, at the same time as such Sidara Initial Funding Tranche is prepaid and/or cancelled, in accordance with the terms of the Intercreditor Agreement (for the avoidance of doubt excluding any prepayment of Net Disposal Proceeds required to be mandatorily prepaid in accordance with Clause 8.6 (*Mandatory prepayment and cancellation*)) (a “**Sidara Prepayment EoD Trigger**”).

“**New Term Loan Facility**” means the term loan facility entered into by, amongst others, the Company and [REDACTED] as facility agent as defined as the “NTL Agreement” in the Intercreditor Agreement.

“**Non-Elevated Facility**” means the revolving credit facility made available under this Agreement as described in Clause 2.1(b) (*The Facilities*).

“**Non-Elevated Facility Commitment**” means:

- (a) in relation to a Non-Elevated Facility Lender, the amount in the Base Currency set opposite its name under the heading “Non-Elevated Facility Commitment” in Part II (*The Lenders as at the First Amendment Effective Date*) of Schedule 1 (*The Original Parties*); and
- (b) in relation to any other Lender, the amount in the Base Currency of any Non-Elevated Facility Commitment transferred to it under this Agreement,

to the extent not cancelled, reduced or transferred by it under this Agreement.

“**Non-Elevated Facility Lender**” means any Lender in respect of the Non-Elevated Facility.

“**Non-Elevated Facility Loan**” means a loan made or to be made under the Non-Elevated Facility or the principal amount outstanding for the time being of that loan.

“**Non-Recourse Borrowings**” means any Borrowings of a Subsidiary of the Company (other than an Obligor) at any time made available in connection with the financing of any asset, project or contract, in respect of which the payment of those Borrowings is to be made from the revenues arising out of that asset, project or contract, with recourse to the revenues and any other assets used in connection with, or forming the subject matter of, that asset, project or contract but without recourse (other than through the enforcement of any Security given by any shareholder or the like in the debtor over its shares or like interest in the capital of the debtor or with such other limited recourse as the Agent (acting on the instructions of the Majority Lenders) may from time to time agree in writing with the Company) to:

- (a) any other assets of the company incurring such Borrowings; or
- (b) any other member of the Group or any of its assets; or

(c) any guarantee, bond, security or other security interest from any member of the Group.

**“Obligor”** means a Borrower or a Guarantor.

**“Obligors’ Agent”** means the Company, appointed to act on behalf of each Obligor in relation to the Finance Documents pursuant to Clause 2.3 (*Obligors’ Agent*).

**“Operating Lease”** means any liability in respect of a lease or hire purchase contract which would, in accordance with IFRS in force prior to 1 January 2019, have been treated as an operating lease.

**“Optional Currency”** means a currency (other than the Base Currency) which complies with the conditions set out in Clause 4.3 (*Conditions relating to Optional Currencies*).

**“Original Financial Statements”** means:

- (a) in relation to the Company, the audited consolidated financial statements of the Group for the financial year ended 31 December 2024 (to the extent available); and
- (b) in relation to the Original US Obligor, the unaudited solus financial statements of Wood Group US Holdings Inc for its financial year ended 31 December 2023.

**“Original IFRS”** has the meaning given to that term in Clause 19.3(b) (*Requirements as to financial statements*).

**“Original Obligor”** means an Original Borrower or an Original Guarantor.

**“Original US Obligor”** means Wood Group US Holdings, Inc.

**“Other Principal Financing Agreement”** means:

- (a) the US\$200,000,000 term facility agreement between, amongst others, the Company as borrower and [REDACTED] originally dated 4 December 2023;
- (b) the note purchase agreement entered into by the Company and certain noteholders originally dated 13 August 2014;
- (c) the note purchase agreement entered into by the Company and certain noteholders originally dated 10 December 2018;
- (d) the note purchase agreement entered into by the Company and certain noteholders originally dated 24 June 2019;
- (e) if applicable, the Sidara Initial Facility Agreement; and
- (f) if applicable, the Sidara Completion Facility Agreement,

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

**“Other Principal Financing Waivers”** means the waiver letters in respect of certain of the Other Principal Financing Agreements dated 19 March 2025, 30 April 2025, 30 June 2025 and 30 July 2025.

**“Participating Member State”** means any member state of the European Union that has the euro as its lawful currency in accordance with legislation of the European Union relating to Economic and Monetary Union.

**“Party”** means a party to this Agreement.

**“Perfection Requirements”** means the making or procuring of appropriate registrations, filings, endorsements, notarisations, stampings and/or notifications of the Transaction Security Documents and/or the Security expressed to be created under the Transaction Security Documents as contemplated by a Legal Opinion.

**“Permitted Acquisition”** means any acquisition for cash consideration or for shares or for a combination of both of the issued share capital of a limited liability company or a business or undertaking carried on as a going concern provided that: (i) such acquisition does not constitute a Significant Transaction; and (ii) at the date for completion of such acquisition, no Financial Event of Default has occurred which is continuing provided that, in no circumstances shall any acquisition prohibited by Clause 21.19 (*Affiliate transactions*) be a Permitted Acquisition.

**“Permitted Borrowings”** means:

- (a) Borrowings arising under the Finance Documents;
- (b) Borrowings arising under the Primary Finance Documents;
- (c) any unsecured intra-Group indebtedness between Group Companies, provided that applicable indebtedness is subordinated to the Secured Liabilities where required by and pursuant to the Intercreditor Agreement;
- (d) Borrowings of Wood Group Engineering and Production Facilities Brasil Ltda with [REDACTED] in respect of such Borrowings of up to [REDACTED];
- (e) Borrowings of Wood Chile Limitada with [REDACTED] of up to [REDACTED];
- (f) Borrowings of Group Companies incurred pursuant to:
  - (i) credit card facilities;
  - (ii) fuel card procurement lines; and
  - (iii) premium credit in respect of insurance payments,

provided that the aggregate amount of any Borrowings incurred pursuant to this paragraph (f) shall not exceed US\$90,000,000 (or its equivalent in any currency) at any time;



- (g) Borrowings advanced by any Shareholder Entity to any Group Company (including, without limitation, the Sidara Funding) provided all such Borrowings have been subordinated in accordance with the terms of the Intercreditor Agreement; and
- (h) to the extent not covered by paragraphs (a) to (g) above, any Borrowings not exceeding in aggregate US\$200,000,000 (or its equivalent in another currency or currencies)

**“Permitted Cash Collateral”** means any cash collateral in respect of any counter-indemnity or guarantee obligation granted by any member of the Group in respect of any performance, bid, surety or similar bonds, letters of credits or guarantees (including, without limitation, cash collateral using the proceeds of the New Term Loan Facility).

**“Permitted Change of Control”** means a Change of Control resulting from the Acquisition, where:

- (a) if the Acquisition is implemented pursuant to the Shareholder Scheme, Sidara Limited has acquired the Acquisition Shares; or
- (b) if the Acquisition is implemented pursuant to a takeover offer, the offer has become unconditional in all respects in circumstances where Sidara Limited is entitled pursuant to the provisions of Chapter 3 of Part 28 of the Companies Act 2006 to compulsorily acquire any shares in the Company not acquired or agreed to be acquired by or on behalf of Sidara Limited pursuant to the takeover offer or otherwise on the same terms as the takeover offer.

**“Permitted Conversion”** means any conversion of any outstanding loan, credit or any other indebtedness which is permitted under the terms of any Finance Document and is owed by a member of the Group to another member of the Group or a Shareholder Entity into a capital loan, distributable reserves or share capital of any member of the Group or any other capitalisation, forgiveness, waiver, release or other discharge of that loan, credit or indebtedness, in each case on a cashless basis and which does not result in adverse tax consequences for the Group.

**“Permitted Disposal”** means any sale, lease, transfer or other disposal:

- (a) made in the ordinary course of trading of the disposing entity (including payments of cash and cash collateral) and consistent with past practice of the Group (taken as a whole);
- (b) of assets in exchange for other assets comparable or superior as to type, value and quality made in the ordinary course of trading and consistent with past practice of the Group (taken as a whole);
- (c) in relation to a Permitted Receivables Financing;
- (d) made by a member of the Group in favour of another member of the Group on arm’s length terms and for fair market value;

- (e) which is a lawful distribution permitted under the terms of this Agreement (other than to a Shareholder Entity);
- (f) of a loss-making business made with the prior written consent of the Agent (acting on the instructions of the Majority Lenders);
- (g) of Permitted Cash Collateral;
- (h) in respect of which the Majority Lenders have given their prior written consent (including, without limitation, (i) the disposal of the entire issued share capital of Kelchner, Inc. to Strength Capital Partners, LLC permitted pursuant to a consent request letter from the Company to the Agent dated 12 April 2025, (ii) the disposals of certain income-producing contracts relating to support services to the US onshore oil and gas industry, specific assets relating to those contracts, certain other assets (including equipment, inventories and rolling stock) and trade receivables, to Danos Ventures, LLC permitted pursuant to a consent request letter from the Company to the Agent dated 29 June 2025, (iii) the disposal by JWG Investments Limited of its 50% shareholding in RWG (Repairs and Overhauls) Limited to Siemens Energy Global GmbH & Co, KG permitted pursuant to a consent request letter from the Company to the Agent dated 24 July 2025 and (iv) the proposed disposals of Wood T&D USA, Inc. and Wood T&D Canada Holding Ltd. to Qualus LLC and 2737813 ALBERTA LTD pursuant to a consent request letter from the Company to the Agent dated 15 August 2025);
- (i) of cash (not exceeding US\$11,500,000 in aggregate) to be held in any Litigation Pre-funding Escrow; and
- (j) to any entity other than a Shareholder Entity where the higher of the market value or consideration receivable (when aggregated with the higher of the market value or consideration receivable for any other sale, lease, transfer or other disposal, other than any permitted under paragraphs (a) to (i) above) does not exceed US\$50,000,000 (or its equivalent in another currency or currencies) in any financial year.

**“Permitted Guarantee” means:**

- (a) any guarantee or indemnity arising pursuant to any Finance Document or Primary Finance Document;
- (b) the endorsement of negotiable instruments in the ordinary course of trade and consistent with past practice of the Group (taken as a whole);
- (c) (i) any counter-indemnity or guarantee obligation granted by a member of the Group in respect of any performance, bid, surety or similar bonds, letters of credits or guarantees or (ii) any guarantees granted by any member of the Group, in each case in connection with any trading contract or otherwise entered into in the ordinary course of trade (including, for the avoidance of doubt, in respect of insurance transactions and property or leasing transactions) and in each case consistent with past practice of the Group (taken as a whole);

- (d) any counter-indemnity or guarantee obligation granted by any member of the Group in respect of Permitted Borrowings (including, without limitation, under the Primary Finance Documents), provided that any such guarantee complies with the requirements of the Intercreditor Agreement (if applicable);
- (e) any guarantee given in respect of the netting or set-off arrangements for a cash pooling or cash sweeping arrangement;
- (f) any indemnity given in the ordinary course of the documentation of a Permitted Acquisition or Permitted Disposal which indemnity is in a customary form and subject to customary limitations;
- (g) any guarantee set out in Schedule 13 of this Agreement;
- (h) any guarantee or indemnity granted by a member of the Group in favour of another member of the Group (but excluding, for the avoidance of doubt, any Shareholder Entity) provided that (x) if such guarantee or indemnity is in respect of any Borrowings, such Borrowings constitute Permitted Borrowings and (y) any such guarantee or indemnity complies with the requirements of the Intercreditor Agreement (if applicable);
- (i) any guarantee or indemnity granted by an Obligor in respect of the Borrowings of another Obligor (provided that such guarantee or indemnity is subordinated to the Facilities pursuant to the Intercreditor Agreement or otherwise on terms acceptable to the Agent (acting on the instructions of the Majority Lenders (each acting reasonably)));
- (j) any customary guarantee or indemnity given in favour of directors and officers of any member of the Group in respect of their functions as such; and
- (k) any guarantee or indemnity not permitted under paragraphs (a) to (j) above where the aggregate maximum liability of all members of the Group who have given such a guarantee or indemnity in respect of any Borrowings of any Obligor or other member of the Group, does not exceed US\$200,000,000 (or its equivalent in another currency or currencies).

**“Permitted Payment”** means:

- (a) the payment of a dividend, distribution, payment or other transaction referred to in Clause 21.17 (*Dividends etc.*) by any member of the Group to any of its shareholders (other than a Shareholder Entity);
- (b) the acquisition, purchase or cancellation of shares pursuant to any employee incentive scheme in effect as at the First Amendment Effective Date;
- (c) any repayment of the Sidara Funding (to the extent the Sidara Funding constitutes Borrowings) as permitted pursuant to the terms of the Intercreditor Agreement; and
- (d) any Permitted Conversion.

**“Permitted Receivables Financing”** means receivables financing arrangements, provided that the aggregate amount of such arrangements do not exceed US [REDACTED] or its equivalent in another currency (including, without limitation, a receivables financing program with [REDACTED] (“[REDACTED]”) entered into by Wood Group Receivables, LLC and the Company on 9 September 2025 and permitted pursuant to a consent request letter from the Company to the Agent dated 15 August 2025 (the “[REDACTED]”)).

**“Permitted Security”** means:

- (a) any Security entered into pursuant to any Finance Document;
- (b) any Security outstanding as of 19 March 2025, provided that the aggregate amount of any indebtedness which benefits from such Security under this paragraph (b) does not exceed US\$5,000,000 (or its equivalent in another currency or currencies);
- (c) any payment or close out netting or set-off arrangement pursuant to any hedging transaction entered into by a member of the Group in the ordinary course of business for the purpose of:
  - (i) hedging any risk to which any member of the Group is exposed in its ordinary course of trading; or
  - (ii) its interest rate or currency management operations which are carried out in the ordinary course of business and for non-speculative purposes only,excluding, in each case, any Security under a credit support arrangement in relation to a hedging transaction;
- (d) any lien arising by operation of law and in the ordinary course of trading;
- (e) any Security over or affecting any asset acquired by a member of the Group after the date of this Agreement if:
  - (i) the Security was not created in contemplation of the acquisition of that asset by a member of the Group;
  - (ii) the principal amount secured has not been increased in contemplation of or since the acquisition of that asset by a member of the Group;
  - (iii) the Security is removed or discharged within six months of the date of acquisition of such asset; and
  - (iv) the acquisition of the asset was a Permitted Acquisition.
- (f) any Security over or affecting any asset of any company which becomes a member of the Group after the date of this Agreement, where the Security is created prior to the date on which that company becomes a member of the Group, if:

- (i) the Security was not created in contemplation of the acquisition of that company;
  - (ii) the principal amount secured has not increased in contemplation of or since the acquisition of that company;
  - (iii) the Security is removed or discharged within six months of that company becoming a member of the Group; and
  - (iv) the acquisition of the company was a Permitted Acquisition.
- (g) any Security arising under any retention of title, hire purchase or conditional sale arrangement or arrangements having similar effect in respect of goods supplied to a member of the Group in the ordinary course of trading (to the extent consistent with past practice of the Group (taken as a whole)) and on the supplier's standard or usual terms and not arising as a result of any default or omission by any member of the Group;
- (h) any netting or set-off arrangement entered into by any member of the Group in the ordinary course of its banking arrangements (to the extent consistent with past practice of the Group (taken as a whole)) for the purpose of netting debit and credit balances or any Security arising out of any rights of consolidation, combination of accounts or set-off in favour of a financial institution over any clearing or current account in connection with a cash management or group interest netting arrangement operated between that financial institution and members of the Group;
- (i) any pledge of goods, the related documents of title and/or other related documents arising or created in the ordinary course of its business (to the extent consistent with past practice of the Group (taken as a whole)) as security to a bank or financial institution for financial obligations directly relating to the goods or documents on or over which that pledge exists;
- (j) any Security arising pursuant to an order of attachment, distress, garnishee or injunction restraining disposal of assets or similar legal process arising in connection with court proceedings being contested by the relevant member of the Group in good faith and which in any event is discharged within 60 days;
- (k) any Security ("**Replacement Security**") created to replace or renew or in substitution for any Security otherwise permitted ("**Prior Security**") where the Replacement Security is granted in respect of the same asset as the Prior Security and does not secure an amount in excess of the amount secured by the Prior Security;
- (l) any Security over contracts entered into in the ordinary course of business for the supply of goods and/or services and over assets employed in the performance of those contracts, to secure counter-indemnity obligations in respect of any bond, guarantee, letter of credit or other instrument having a similar effect, in each case, issued in respect of obligations under or in connection with the performance of those contracts;

- (m) any Security granted to secure obligations under the Permitted Receivables Financings;
- (n) any Security arising under general banking conditions of a financial institution with whom a member of the Group holds a bank account;
- (o) any Security in respect of any Permitted Cash Collateral;
- (p) the Transaction Security;
- (q) any collateral provided by any member of the Group in respect of derivative transactions made in the ordinary course of business where the aggregate value of such derivative transactions does not exceed US\$100,000,000 (and, when calculating the value of any derivative transaction, only the net marked to market value (or, if any amount is due from a member of the Group as a result of the termination or close-out of that derivative transaction, that amount) shall be taken into account);
- (r) any set off arrangement granted in favour of the PNG Loan Creditors in accordance with the terms of the PNG Loan Agreement (each as defined in the Intercreditor Agreement); or
- (s) any Security securing indebtedness the principal amount of which (when aggregated with the principal amount of any other indebtedness which has the benefit of Security given by any member of the Group other than any permitted under paragraphs (a) to (r) above) does not exceed US\$25,000,000 (or its equivalent in another currency or currencies).

**“Permitted SPV Activities”** means, in respect of the Disposal Proceeds SPV,

- (a) the holding of the Disposal Proceeds Account;
- (b) the holding of Net Disposal Proceeds in the Disposal Proceeds Account;
- (c) the incurring of any Permitted Borrowings to facilitate the transfer of Net Disposal Proceeds to the Disposal Proceeds Account;
- (d) the repayment of any Permitted Borrowings or the lending of any amount to another member of the Group to facilitate the transfer and use of Net Disposal Proceeds as permitted by this Agreement;
- (e) any other activity expressly contemplated in the Finance Documents to be carried out by the Disposal Proceeds SPV (including, without limitation (i) the transfer or withdrawal of cash from the Disposal Proceeds Account and (ii) the granting of Transaction Security in respect of the Disposal Proceeds Account); and
- (f) maintaining its corporate or other organisational existence.

**“Plan”** means an employee benefit plan as defined in section 3(3) of ERISA:

- (a) maintained by any Obligor or any ERISA Affiliate; or
- (b) to which any Obligor or any ERISA Affiliate is required to make any payment or contribution.

**“Plan B Covenant Trigger Event”** means:

- (a) a Plan B Trigger Event; or
- (b) a Sidara Prepayment EoD Trigger which occurs prior to Completion,

provided that, in the event that a Plan B Covenant Trigger Event occurs prior to the First Amendment Effective Date, that Plan B Covenant Trigger Event shall be deemed to occur on the First Amendment Effective Date.

**“Plan B Trigger Event”** means the occurrence of any of the following:

- (a) either the Shareholder Scheme Court Meeting and/or the General Meeting being held where a vote takes place and does not result in a Successful Shareholder Vote;
- (b) any condition in the Rule 2.7 Announcement being successfully invoked by Sidara Limited or the Company, in either case as permitted by the Takeover Panel;
- (c) the full amount of the Sidara Initial Funding Tranche is not funded within 14 Business Days of the First Amendment Effective Date (or such later date as agreed in writing between the Company and the Agent (acting on the instructions of the Majority Lenders (acting reasonably)));
- (d) the court definitively refuses to sanction the Shareholder Scheme at the Sanction Hearing;
- (e) the Shareholder Scheme is withdrawn, terminates or lapses in accordance with its terms (unless followed within five Business Days by a Rule 2.7 Announcement made by Sidara Limited to implement the Acquisition by a different offer or scheme on substantially the same or improved terms and subject to no new conditions (other than, in the case of a takeover offer, the inclusion of an acceptance condition set at 90 per cent. of the Company's shares), and otherwise on equivalent terms, as those set out in the Rule 2.7 Announcement, unless otherwise agreed by the Majority Lenders);
- (f) the Completion Date does not occur by the date falling 18 months following the Rule 2.7 Announcement (or such later date as agreed in writing between the Company and the Agent (acting on the instructions of the Majority Lenders (acting reasonably))); or
- (g) the Sidara Initial Facility Agreement or the Sidara Completion Funding Commitment Letter being terminated,

provided that, in the event that a Plan B Trigger Event occurs prior to the First Amendment Effective Date, that Plan B Trigger Event shall be deemed to occur on the First Amendment Effective Date.

**"PPSA"** means the Personal Property Securities Act 2009 (Cth) of Australia.

**"Pre-Completion Period"** means the period commencing on the First Amendment Effective Date and ending on the later of (but excluding):

- (a) the Completion Date; and
- (b) the date on which the Company has received the Sidara Completion Funding Tranche in full,

provided, however, that no Plan B Trigger Event has occurred.

**"Primary Finance Documents"** has the meaning given to that term in the Intercreditor Agreement.

**"Primary Term Rate"** means the rate specified as such in the applicable Reference Rate Terms.

**"Quarter Date"** means each of 31 March, 30 June, 30 September and 31 December in each calendar year.

**"Quotation Day"** means the day specified as such in the applicable Reference Rate Terms.

**"Quotation Time"** means the relevant time (if any) specified as such in the applicable Reference Rate Terms.

**"Quoted Tenor"** means, in relation to a Primary Term Rate, any period for which that rate is customarily displayed on the relevant page or screen of an information service.

**"Recapitalisation Plan"** has the meaning given to that term in Part II of Schedule 15 (*Override Provisions*).

**"Receivables Financing SPV"** means any special purpose vehicle which has been incorporated specifically for the purpose of any Permitted Receivables Financing and the sole purpose of which is to buy and sell receivables under or in connection with any Permitted Receivables Financing, or any Subsidiary of a Receivables Financing SPV.

**"Receiver"** means a receiver or receiver and manager or administrative receiver or Australian Controller of the whole or any part of the Transaction Security Property.

**"Reference Bank Quotation"** means any quotation supplied to the Agent by a Reference Bank.

**"Reference Bank Rate"** means in relation to any Term Reference Rate for any Term Rate Currency, the rate specified as such in respect of that currency in Schedule 10 (*Reference Rate Terms*).



**“Reference Bank”** means, in relation to any Term Reference Rate for any Term Rate Currency, the entities specified for that currency in Schedule 10 (*Reference Rate Terms*).

**“Reference Rate Supplement”** means, in relation to any currency, a document which:

- (a) is agreed in writing by the Company, the Agent (in its own capacity) and the Agent (acting on the instructions of the Majority Lenders);
- (b) specifies for that currency the relevant terms which are expressed in this Agreement to be determined by reference to Reference Rate Terms;
- (c) specifies whether that currency is a Compounded Rate Currency or a Term Rate Currency; and
- (d) has been made available to the Company and each Finance Party.

**“Reference Rate Terms”** means, in relation to:

- (a) a currency;
- (b) a Loan or an Unpaid Sum in that currency;
- (c) an Interest Period for that Loan or Unpaid Sum (or other period for the accrual of commission or fees in a currency); or
- (d) any term of this Agreement relating to the determination of a rate of interest in relation to such a Loan or Unpaid Sum,

the terms set out for that currency, and (where such terms are set out for different categories of Loan, Unpaid Sum or accrual of commission or fees in that currency) for the category of that Loan, Unpaid Sum or accrual, in Schedule 10 (*Reference Rate Terms*) or in any Reference Rate Supplement.

**“Related Fund”** in relation to a fund (the **“first fund”**), means a fund which is managed or advised by the same investment manager or investment adviser as the first fund or, if it is managed by a different investment manager or investment adviser, a fund whose investment manager or investment adviser is an Affiliate of the investment manager or investment adviser of the first fund.

**“Relevant Financial Statements”** means:

- (a) the Company’s audited consolidated financial statements for the year ended 31 December 2021 delivered to the Agent pursuant to Clause 19.1(a)(i) (*Financial statements*);
- (b) Wood Group US Holdings, Inc’s unaudited solus financial statements for the year ended 31 December 2021 delivered to the Agent pursuant to Clause 19.1(a)(ii) (*Financial statements*);

- (c) John Wood Group Holdings Limited's unaudited financial statements for the year ended 31 December 2021 delivered to the Agent pursuant to Clause 19.1(a)(iii) (*Financial statements*);
- (d) the Company's consolidated financial statements for the half year ended 30 June 2022 delivered to the Agent pursuant to Clause 19.1(b) (*Financial statements*);
- (e) the Company's audited consolidated financial statements for the year ended 31 December 2022 delivered to the Agent pursuant to Clause 19.1(a)(i) (*Financial statements*);
- (f) Wood Group US Holdings, Inc's unaudited solus financial statements for the year ended 31 December 2022 delivered to the Agent pursuant to Clause 19.1(a)(ii) (*Financial statements*);
- (g) John Wood Group Holdings Limited's unaudited financial statements for the year ended 31 December 2022 delivered to the Agent pursuant to Clause 19.1(a)(iii) (*Financial statements*);
- (h) the Company's consolidated financial statements for the half year ended 30 June 2023 delivered to the Agent pursuant to Clause 19.1(b) (*Financial statements*);
- (i) the Company's audited consolidated financial statements for the year ended 31 December 2023 delivered to the Agent pursuant to Clause 19.1(a)(i) (*Financial statements*);
- (j) Wood Group US Holdings, Inc's unaudited solus financial statements for the year ended 31 December 2023 delivered to the Agent pursuant to Clause 19.1(a)(ii) (*Financial statements*);
- (k) John Wood Group Holdings Limited's unaudited financial statements for the year ended 31 December 2023 delivered to the Agent pursuant to Clause 19.1(a)(iii) (*Financial statements*); and
- (l) the Company's consolidated financial statements for the half year ended 30 June 2024 delivered to the Agent pursuant to Clause 19.1(b) (*Financial statements*).

**"Relevant Jurisdiction"** means, in relation to a Transaction Obligor or Material Subsidiary, as applicable:

- (a) its jurisdiction of incorporation or organisation;
- (b) any jurisdiction where any asset subject to or intended to be subject to the Transaction Security to be created by it is situated;
- (c) any jurisdiction where it conducts its business; and

- (d) the jurisdiction whose laws govern the perfection of any of the Transaction Security Documents entered into by it.

**“Relevant Market”** means the market specified as such in the applicable Reference Rate Terms.

**“Relevant Period”** means each period of 12 months ending on a Test Date.

**“Repeating Representations”** means:

- (a) (in the case of each Obligor) each of the representations set out in Clauses 18.1 (*Status*) to Clause 18.9 (*No default*), (at any time after the delivery of the Original Financial Statements in accordance with the terms of this Agreement) paragraph (a) of Clause 18.10 (*Financial statements*), Clauses 18.11 (*Pari passu ranking*) to 18.17 (*Legal and beneficial ownership*); and
- (b) (in the case of any other Transaction Obligor) each representation set out in any Finance Document to which it is a party that are deemed to be made and repeated by it in accordance with the terms of that Finance Document.

**“Reportable Event”** means:

- (a) an event specified as such in section 4043 of ERISA or any related regulation, other than an event in relation to which the requirement to give notice of that event is waived by any regulation; or
- (b) a failure to meet the minimum funding standard under sections 412 and 430 of the Code or section 302 of ERISA, whether or not there has been any waiver of notice or waiver of the minimum funding standard under section 412 of the Code.

**“Reporting Day”** means the day (if any) specified as such in the applicable Reference Rate Terms.

**“Reporting Time”** means the relevant time (if any) specified as such in the applicable Reference Rate Terms.

**“Representative”** means any delegate, agent, manager, administrator, nominee, attorney, trustee or custodian.

**“Resignation Letter”** means a letter substantially in the form set out in Schedule 7 (*Form of Resignation Letter*).

**“Resolution Authority”** means any body which has authority to exercise any Write-down and Conversion Powers.

**“Resolutions”** has the meaning given to it in the Rule 2.7 Announcement.

**“Restricted Person”** means any individual or entity that is:

- (a) listed on a Sanctions List;
- (b) to the knowledge of the relevant Obligor, controlled by a person listed on a Sanctions List;
- (c) in the case of a natural person, resident in, a Sanctioned Country;
- (d) in the case of a non-natural person or entity, operating from, or incorporated or organised under the laws of, a Sanctioned Country;
- (e) a government of a Sanctioned Country; or
- (f) to the knowledge of the relevant Obligor, an entity directly or indirectly owned or controlled by, a government of a Sanctioned Country,

but excluding any entities identified in a note delivered to the legal adviser to the Majority Lenders titled “Summary Update for Banking Syndicate under RCF and Noteholders under USPPs” dated 28 August 2025 (the “**Excluded Restricted Persons**”).

“**Review**” means the independent review performed by Deloitte (commissioned by the Company’s board of directors in response to dialogue with the Auditor at the time of commissioning) and finalised in April 2025.

“**RFR**” means the rate specified as such in the applicable Reference Rate Terms.

“**RFR Banking Day**” means any day specified as such in the applicable Reference Rate Terms.

“**Rollover Loan**” means, in relation to a Facility, one or more Loans under that Facility:

- (a) made or to be made on the same day that a maturing Loan is due to be repaid;
- (b) the aggregate amount of which is equal to or less than the amount of the maturing Loan;
- (c) in the same currency as the maturing Loan (unless it arose as a result of the operation of Clause 6.2 (*Unavailability of a currency*)); and
- (d) made or to be made to the same Borrower for the purpose of refinancing that maturing Loan.

“**Rule 2.7 Announcement**” means the announcement made by the Company and Sidara Limited on 29 August 2025 pursuant to Rule 2.7 of the Takeover Code.

“**Sanctioned Country**” means any country or territory that is the subject of country-wide or territory-wide Sanctions, comprising (at the date of this Agreement), Crimea Region of Ukraine, Cuba, Iran, North Korea, South Sudan, Syria and the so-called Donetsk People’s Republic and Luhansk People’s Republic Regions of Ukraine, the regions of Ukraine over which any Sanctions Authority has imposed Sanctions.

**“Sanction Hearing”** has the meaning given to the term “Sanction Hearing” in the Rule 2.7 Announcement.

**“Sanctions List”** means the “Specially Designated Nationals and Blocked Persons” list publicly issued by the United States Office of Foreign Assets Control of the U.S. Department of the Treasury, the “Consolidated List of Financial Sanctions Targets in the UK” publicly issued by His Majesty’s Treasury and any similar list issued or maintained and made public by, or any public announcement of a Sanctions designation made by any Sanctions Authority, each as amended, supplemented or substituted from time to time.

**“Sanctions”** means:

- (a) United Nations sanctions imposed pursuant to any United Nations Security Council Resolution;
- (b) U.S. sanctions administered or enforced by the Office of Foreign Assets Control of the U.S. Department of the Treasury;
- (c) EU restrictive measures implemented pursuant to any EU Council or Commission Regulation or Decision adopted pursuant to a Common Position in furtherance of the EU’s Common Foreign and Security Policy;
- (d) sanctions imposed by the Hong Kong Monetary Authority; and
- (e) UK sanctions (i) enacted by statutory instrument pursuant to the Sanctions and Anti-Money Laundering Act 2018; and/or (ii) otherwise enacted, imposed, enforced or administered by the United Kingdom including, without limitation, by His Majesty’s Treasury, the Foreign, Commonwealth & Development Office and the Department for International Trade,

in each case to the extent applicable to any member of the Group, and each of the authorities referred to above being a **“Sanctions Authority”**.

**“Scheme Circular”** means: (i) the scheme circular dated 11 September 2025 addressed to the shareholders of the Company containing the Scheme and an explanatory statement in compliance with section 897 of the Companies Act 2006; and (ii) any supplementary circular published in connection therewith.

**“Scheme Shareholders”** has the meaning given to that term in the Rule 2.7 Announcement.

**“Scottish Obligors”** means any Obligor incorporated or formed or having its Centre of Main Interests (as that term is used in Regulation (EU) 2015/848 of the European Parliament and of the Council of 20 May 2015 on insolvency proceedings (recast) (the **“Regulation”**), and/or (where relevant) the Regulation as it may form part of the domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (as amended)) in Scotland.

**“Secured Liabilities”** has the meaning given to the term “Secured Obligations” in the Intercreditor Agreement.

**“Secured Parties”** means a Finance Party, a Receiver or any Delegate.

**“Security”** means a mortgage, standard security, charge, pledge, lien, assignation, assignment in security, hypothec or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect (including any "security interest" as defined in the PPSA but excluding anything which is a Security by operation of section 12(3) of the PPSA which does not, in substance, secure payment or performance of an obligation).

**“Security Provider”** means any person that is a party to a Transaction Security Document that creates any Security over that person's assets for the Secured Liabilities.

**“Senior Management Team”** means each member of the Group's:

- (a) Executive Leadership Team; and
- (b) Finance Leadership Team, comprising:
  - (i) Group Financial Controller;
  - (ii) President, Central Finance;
  - (iii) President, Financial Planning & Analysis;
  - (iv) President, Investor relations;
  - (v) President, Treasury;
  - (vi) Head of Tax;
  - (vii) President of Finance, Projects;
  - (viii) President of Finance, Consulting;
  - (ix) President of Finance, Operations;
  - (x) President of Internal Audit;
  - (xi) President, Transformation; and
  - (xii) President, Remediation,

from time to time.

**“Separation Milestones”** means the milestones set out in the Separation Plan (as varied from time to time with written consent of the Instructing Group).

**“Separation Plan”** means the plan delivered by the Company pursuant to clause 6.7(V) of the Lock-Up Agreement.

**“Shareholder Entity”** means:

- (a) any direct or indirect shareholder of the Company (including, from the Completion Date, Sidara); and/or
- (b) any Affiliate(s) of any Shareholder Entity under paragraph (a) above,

but excluding members of the Group.

**“Shareholder Scheme”** has the meaning given to the term “Scheme” in the Rule 2.7 Announcement.

**“Shareholder Scheme Court Meeting”** has the meaning given to the term “Court Meeting” in the Rule 2.7 Announcement.

**“Sidara”** means Dar Al-Handasah Consultants Shair and Partners Holdings Ltd.

**“Sidara Completion Facility Agreement”** means any facility agreement in respect of the Sidara Completion Funding Tranche (to the extent provided in the form of Borrowings).

**“Sidara Completion Funding Commitment Letter”** means the commitment letter entered into by Sidara Limited and the Company on or about the date of the Rule 2.7 Announcement in respect of the Sidara Completion Funding Tranche.

**“Sidara Completion Funding Tranche”** means an amount equal to US\$200,000,000 which may be advanced or contributed into the Company by Sidara or any of its Affiliates in the form of Borrowings and/or equity on or around the Completion Date (in such form that is agreed with the legal adviser to the Lenders or as otherwise agreed with the Majority Lenders in writing).

**“Sidara Entity”** means Sidara and each of its Subsidiaries from time to time (excluding any member of the Group).

**“Sidara Funding”** means any Borrowings incurred by any member of the Group owing to any Sidara Entity.

**“Sidara Initial Facility Agreement”** means the facility agreement in respect of the Sidara Initial Funding Tranche entered into on or around the date of the Rule 2.7 Announcement between, among others, the Company, the Obligors and Sidara Limited.

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

**“Significant Transaction”** means a transaction which would be classified as being a “Significant transaction” pursuant to Chapter 7 of the Listing Rules published by the UK Financial Conduct Authority (in respect of the tests in relation to gross assets or gross capital but excluding the “consideration test” thereunder) if the Company were a public listed company.

**“Spanish Civil Code”** means the Spanish Royal Decree dated 24 July 1889, approving the Spanish Civil Code (Código Civil), as amended from time to time.

**“Spanish Civil Procedure Act”** means Spanish Act 1/2000, of 7 January, on Civil Procedure (Ley de Enjuiciamiento Civil), as amended from time to time.

**“Spanish Companies Act”** means Spanish Royal Legislative Decree 1/2010, of 2 July, approving the Spanish Capital Companies Act (Ley de Sociedades de Capital), as amended from time to time.

**“Spanish Insolvency Act”** means Spanish Royal Legislative Decree 1/2020, of 5 May, approving the consolidated text of the Insolvency Act (Texto Refundido de la Ley Concursal), as amended from time to time and in particular, without limitation, by Act 16/2022, of 5 September, amending the consolidated text of the Insolvency Act.

**“Spanish Obligor”** means an Obligor incorporated in Spain.

**“Spanish Public Document”** means, a documento público, being an escritura pública, póliza or efecto intervenido por fedatario público.

**“Specified Time”** means a day or time determined in accordance with Schedule 9 (*Timetables*).

**“Standard & Poor’s”** means Standard and Poor’s Rating Services, a division of The McGraw-Hill Corporation, Inc or any successor to its ratings business.

**“Subordinated Debt”** means the aggregate principal amount outstanding (including any capitalised interest thereon) from time to time under the Subordinated Debt Instruments.

**“Subordinated Debt Instruments”** means the instruments and agreements constituting (and all other instruments or agreements evidencing) loans made in cash (directly or indirectly) by a Shareholder Entity to the Company, bonds issued by the Company and subscribed for (directly or indirectly) by any Shareholder Entity or (direct or indirect) claims of any Shareholder Entity against the Company (excluding, for the avoidance of doubt, any claims for the repayment of dividends under preferred shares) which, in each case, are unsecured and subordinated to the Facilities on terms and conditions provided in the Intercreditor Agreement or which are otherwise subordinated to the Facilities to the satisfaction of the Agent (acting reasonably).

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

**“Subsidiary Undertaking”** has the meaning ascribed to it in Section 1162 of the Companies Act 2006.

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



Court Meeting; and (b) the Resolutions being passed by the requisite majority or majorities at the General Meeting.

**“Super Majority Lenders”** means a Lender or Lenders whose Commitments aggregate 75 per cent. or more of the Total Commitments (or, if the Total Commitments have been reduced to zero, aggregated 75 per cent. or more of the Total Commitments immediately prior to the reduction).

**“T2”** means the real time gross settlement system operated by the Eurosystem, or any successor system.

**“TARGET Day”** means any day on which T2 is open for the settlement of payments in euro.

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

**“Takeover Panel”** means the Panel on Takeovers and Mergers.

**“Tax”** means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same).

**“Tax Deduction”** has the meaning given to that term in Clause 13.1 (*Definitions*).

**“Term Rate Currency”** means:

- (a) euro, AUD and NOK; and
- (b) any currency specified as such in a Reference Rate Supplement relating to that currency,

to the extent, in any case, not specified otherwise in a subsequent Reference Rate Supplement.

**“Term Rate Loan”** means any Loan or, if applicable, Unpaid Sum in a Term Rate Currency.

**“Term Reference Rate”** means, in relation to a Term Rate Loan:

- (a) the applicable Primary Term Rate as of the Quotation Time for a period equal in length to the Interest Period of that Loan; or
- (b) as otherwise determined pursuant to Clause 11.1 (*Interest calculation if no Primary Term Rate (euro)*) or Clause 11.2 (*Interest calculation if no Primary Term Rate (non-euro Term Rate Currencies)*),

and if, in either case, that rate is less than zero, the Term Reference Rate shall be deemed to be zero.

**“Termination Date”** means:

- (a) 20 October 2028; or
- (b) if a Plan B Trigger Event has occurred, 20 October 2027 (provided, however, that the Company and the Agent (acting on the instructions of the Super Majority Lenders) may agree in writing to extend the Termination Date to the date outlined in paragraph (a) above at any time).

**“Test Date”** means the First Test Date, and thereafter, 30 June and 31 December in each year.

**“Transaction Committee”** means the sub-committee of the board of directors of the Company referred to as the “Transaction Committee” (or any replacement thereof which has responsibility for, amongst other things, monitoring the Group’s liquidity) and **“members of the Transaction Committee”** shall be construed accordingly.

**“Transaction Costs”** means all fees, costs and expenses incurred by the Company or any member of the Group in connection with the negotiation, preparation and/or execution of the Other Principal Financing Waivers, the First Amendment and Restatement Agreement and the transactions contemplated thereunder (including, without limitation, entry into Intercreditor Agreement and the Acquisition).

**“Transaction Obligor”** means an Obligor or a Security Provider, and “Transaction Obligors” means all of them.

**“Transaction Security”** means the Security created or expressed to be created in favour of the Security Agent pursuant to the Transaction Security Documents.

**“Transaction Security Documents”** means:

- (a) each of the documents listed in schedule 5 (*Transaction Security Documents*) of the Intercreditor Agreement; and
- (b) any security document entered into by any member of the Group creating or expressed to create any Security over all or any part of its assets in respect of the Secured Liabilities pursuant to or in connection with any of the Finance Documents.

**“Transaction Security Property”** means:

- (a) the Transaction Security expressed to be granted in favour of the Security Agent as security agent for the Secured Parties and all proceeds of that Transaction Security.
- (b) all obligations expressed to be undertaken by a Transaction Obligor to pay amounts in respect of the Secured Liabilities to the Security Agent as security agent for the Secured Parties and secured by the Transaction Security together with all representations and warranties and undertakings expressed to be given by a Transaction Obligor or any other person in favour of the Security Agent as security agent for the Secured Parties; and

- (c) any other amounts or property, whether rights, entitlements, choses in action or otherwise, actual or contingent, which the Security Agent is required by the terms of the Finance Documents to hold as security agent for the Secured Parties.

**"Total Commitments"** means the aggregate of the Total Elevated Facility Commitments and the Total Non-Elevated Facility Commitments, being US\$1,200,000,000 at the First Amendment Effective Date.

**"Total Elevated Facility Commitments"** means the aggregate of the Elevated Facility Commitments, being US\$[●] at the First Amendment Effective Date.

**"Total Non-Elevated Facility Commitments"** means the aggregate of the Non-Elevated Facility Commitments, being US\$[●] at the First Amendment Effective Date.

**"Transfer Certificate"** means a certificate substantially in the form set out in Schedule 4 (*Form of Transfer Certificate*) or any other form agreed between the Agent and the Company.

**"Transfer Date"** means, in relation to an assignment or a transfer, the later of:

- (a) the proposed Transfer Date specified in the relevant Assignment Agreement or Transfer Certificate; and
- (b) the date on which the Agent executes the relevant Assignment Agreement or Transfer Certificate.

**"UK"** means the United Kingdom.

**"UK Bail-In Legislation"** means Part I of the United Kingdom Banking Act 2009 and any other law or regulation applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (otherwise than through liquidation, administration or other insolvency proceedings).

**"UK Qualifying Lender"** has the meaning given to it in Clause 13 (*Tax gross up and indemnities*).

**"Unpaid Sum"** means any sum due and payable but unpaid by a Transaction Obligor under the Finance Documents.

**"US"** or **"United States"** means the United States of America.

**"US Obligor"** means any Obligor incorporated or formed in any state of the United States of America.

**"USA Patriot Act"** means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Public Law 107-56 of the US.

**"US Bankruptcy Law"** means the US Bankruptcy Code of 1978 (Title 11 of the United States Code) or any other US federal or state bankruptcy, insolvency or similar law.

**“US Qualifying Lender”** has the meaning given to it in Clause 13 (*Tax gross up and indemnities*).

**“US Tax Obligor”** means:

- (a) a Borrower which is resident for tax purposes in the US; or
- (b) an Obligor some or all of whose payments under the Finance Documents are from sources within the US for US federal income tax purposes.

**“Utilisation”** means a utilisation of a Facility.

**“Utilisation Date”** means the date of a Utilisation, being the date on which the relevant Loan is to be made.

**“Utilisation Request”** means a notice substantially in the form set out in Schedule 3 (*Form of Utilisation Request*).

**“VAT”** means:

- (a) any value added tax imposed by the Value Added Tax Act 1994;
- (b) any tax imposed in compliance with the Council Directive of 28 November 2006 on the common system of value added tax (EC Directive 2006/112);
- (c) Australian GST;
- (d) any value added tax as provided for in the Norwegian Value Added Tax Act of 19 June 2009 no.58 (No. merverdiavgiftsloven); and
- (e) any other tax of a similar nature, whether imposed in the United Kingdom or in a member state of the European Union in substitution for, or levied in addition to, such tax referred to in paragraphs (a) or (b) above, or imposed elsewhere.

**“Week End Date”** means each Friday.

**“Write-down and Conversion Powers”** means:

- (a) in relation to any Bail-In Legislation described in the EU Bail-In Legislation Schedule from time to time, the powers described as such in relation to that Bail-In Legislation in the EU Bail-In Legislation Schedule;
- (b) in relation to the UK Bail-In Legislation, any powers under that UK Bail-In Legislation to cancel, transfer or dilute shares issued by a person that is a bank or investment firm or other financial institution or affiliate of a bank, investment firm or other financial institution, to cancel, reduce, modify or change the form of a liability of such a person or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to

provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that UK Bail-In Legislation that are related to or ancillary to any of those powers; and

- (c) in relation to any other applicable Bail-In Legislation:
  - (i) any powers under that Bail-In Legislation to cancel, transfer or dilute shares issued by a person that is a bank or investment firm or other financial institution or affiliate of a bank, investment firm or other financial institution, to cancel, reduce, modify or change the form of a liability of such a person or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers; and
  - (ii) any similar or analogous powers under that Bail-In Legislation.

## 1.2 Construction

- (a) Unless a contrary indication appears, any reference in this Agreement to:
  - (i) the “**Agent**”, any “**Finance Party**”, any “**Lender**”, any “**Obligor**”, any “**Party**”, any “**Secured Party**” or the “**Security Agent**” shall be construed so as to include its successors in title, permitted assigns and permitted transferees to, or of, its rights and/or obligations under the Finance Documents;
  - (ii) “**assets**” includes present and future properties, revenues and rights of every description;
  - (iii) a Lender’s “**cost of funds**” in relation to its participation in a Loan is a reference to the average cost (determined either on an actual or a notional basis) which that Lender would incur if it were to fund, from whatever source(s) it may reasonably select, an amount equal to the amount of that participation in that Loan for a period equal in length to the Interest Period of that Loan;
  - (iv) a “**Finance Document**” or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented, extended or restated;
  - (v) a “**group of Lenders**” includes all the Lenders;
  - (vi) “**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;

- (vii) a “**person**” includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium, partnership or other entity (whether or not having separate legal personality);
  - (viii) 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, department or of any regulatory, self-regulatory or other authority or organisation;
  - (ix) a provision of law is a reference to that provision as amended or re-enacted from time to time;
  - (x) a time of day is a reference to London time; and
  - (xi) “**the date of this Agreement**” is reference to 20 October 2021.
- (b) Section, Clause and Schedule headings are for ease of reference only.
  - (c) Unless a contrary indication appears, a term used in any other Finance Document or in any notice given under or in connection with any Finance Document has the same meaning in that Finance Document or notice as in this Agreement.
  - (d) A Default (other than an Event of Default) is “**continuing**” if it has not been remedied or waived or an Event of Default is “**continuing**” if it has not been remedied or waived.
  - (e) A reference in this Agreement to a page or screen of an information service displaying a rate shall include:
    - (i) any replacement page of that information service which displays that rate; and
    - (ii) the appropriate page of such other information service which displays that rate from time to time in place of that information service,

and, if such page or service ceases to be available, shall include any other page or service displaying that rate specified by the Agent after consultation with the Company.
  - (f) A reference in this Agreement to a Central Bank Rate shall include any successor rate to, or replacement rate for, that rate.
  - (g) Any Reference Rate Supplement relating to a currency overrides anything relating to that currency in:
    - (i) Schedule 10 (*Reference Rate Terms*); or
    - (ii) any earlier Reference Rate Supplement.

- (h) A Compounding Methodology Supplement relating to the Daily Non-Cumulative Compounded RFR Rate or the Cumulative Compounded RFR Rate overrides anything relating to that rate in:
  - (i) Schedule 11 (*Daily Non-Cumulative Compounded RFR Rate*) or Schedule 12 (*Cumulative Compounded RFR Rate*), as the case may be; or
  - (ii) any earlier Compounding Methodology Supplement.
- (i) The determination of the extent to which a rate is “**for a period equal in length**” to an Interest Period shall disregard any inconsistency arising from the last day of that Interest Period being determined pursuant to the terms of this Agreement.

### 1.3 Currency symbols and definitions

A reference to:

- (a) “**US\$**”, “**USD**” and “**US dollars**” is a reference to the lawful currency of the United States of America;
- (b) “**£**”, “**GBP**” and “**pounds sterling**” is a reference to the lawful currency of the UK;
- (c) “**€**”, “**EUR**” and “**euro**” is a reference to the single currency of the Participating Member States;
- (d) “**Australian dollar**” and “**AUD**” is a reference to the lawful currency of the Commonwealth of Australia;
- (e) “**BRL**” is a reference to the lawful currency of the Federative Republic of Brazil;
- (f) “**Canadian dollar**” and “**CAD**” is a reference to the lawful currency of Canada;
- (g) “**COP**” is a reference to the lawful currency of the Republic of Colombia;
- (h) “**INR**” is a reference to the lawful currency of India;
- (i) “**Norwegian Kroner**” and “**NOK**” is a reference to the lawful currency of the Kingdom of Norway; and
- (j) “**PGK**” is a reference to the lawful currency of Papua New Guinea.

### 1.4 Third party rights

- (a) Unless expressly provided to the contrary in a Finance Document, a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 (the “**Third Parties Act**”) to enforce or to enjoy the benefit of any term of this Agreement.

- (b) Subject to Clause 34.3 (*Other exceptions*) but otherwise notwithstanding any term of any Finance Document, the consent of any person who is not a Party is not required to rescind or vary this Agreement at any time.
- (c) Any person described in Clause 25.10 (*Exclusion of liability*) may, subject to this Clause 1.4 and the Third Parties Act, rely on any Clause of this Agreement which expressly confers rights on it.

## 1.5 Contractual recognition of bail-in

Notwithstanding any other term of any Finance Document or any other agreement, arrangement or understanding between the Parties, each Party acknowledges and accepts that any liability of any Party to any other Party under or in connection with the Finance Documents may be subject to Bail-In Action by the relevant Resolution Authority and acknowledges and accepts to be bound by the effect of:

- (a) any Bail-In Action in relation to any such liability, including (without limitation):
  - (i) a reduction, in full or in part, in the principal amount, or outstanding amount due (including any accrued but unpaid interest) in respect of any such liability;
  - (ii) a conversion of all, or part of, any such liability into shares or other instruments of ownership that may be issued to, or conferred on, it; and
  - (iii) a cancellation of any such liability; and
- (b) a variation of any term of any Finance Document to the extent necessary to give effect to any Bail-In Action in relation to any such liability.

## 1.6 Intercreditor Agreement

This Agreement is subject to the Intercreditor Agreement. In the event of any inconsistency or conflict between this Agreement and the Intercreditor Agreement, the Intercreditor Agreement shall prevail.

## 1.7 Australian terms

In this Agreement, reference to "**insolvent**" or "**is unable or admits in writing its inability generally to pay its debts as they fall due**" will, in relation to any Australian Obligor, be deemed to include that Australian Obligor to the extent that it is:

- (a) (or states that it is) an insolvent under administration or insolvent (each as defined in the Australian Corporations Act); or
- (b) the subject of an event described in section 459C(2)(b) or section 585 of the Australian Corporations Act.

## 1.8 Delaware terms



For all purposes under the Finance Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws):

- (a) if any asset, right, obligation or liability of any person becomes the asset, right obligation or liability of a different person, then it shall be deemed to have been transferred from the original person to the subsequent person; and
- (b) if any new person comes into existence, such new person shall be deemed to have been organised on the first date of its existence by the holders of its equity interests at such time.

## 1.9 Dutch terms

In each Finance Document, where it relates to a Dutch entity or in connection with any security in the Netherlands, a reference to:

- (a) **"the Netherlands"** means the European part of the Kingdom of the Netherlands and **"Dutch"** means in or of the Netherlands;
- (b) **"constitutional documents"** means the deed of incorporation (*akte van oprichting*) and articles of association (*statuten*);
- (c) a **"necessary action to authorise"** where applicable, includes without limitation:
  - (i) any action required to comply with the Dutch Works Councils Act (*Wet op de ondernemingsraden*); and
  - (ii) obtaining a positive or neutral advice (*advies*) from the competent works council(s) which, if conditional, contains conditions which can reasonably be complied with and would not cause a breach of any term of any Finance Document;
- (d) a **"winding-up"** includes a Dutch entity being declared bankrupt (*failliet verklaard*) and a **"receiver"** includes a *curator*;
- (e) a **"suspension of payments"** includes *surseance van betaling* and an **"administrator"** includes a *bewindvoerder*;
- (f) a **"dissolution"** includes a Dutch entity being dissolved (*ontbonden*);
- (g) **"admits inability to pay its debts"** includes giving notice to the Dutch tax authorities under Section 36(2) of the Dutch *Invorderingswet 1990* or Section 60 of the Dutch *Wet financiering sociale verzekeringen* in conjunction with Section 36(2) of the *Invorderingswet 1990*;
- (h) **"Security"** or a **"security interest"** includes any mortgage (*hypotheek*), pledge (*pandrecht*), right of retention (*recht van retentie*), a retention of title arrangement (*eigendomsvoorbehoud*), privilege (*voorrecht*), a right to reclaim goods (*recht van*

*reclame*) and, in general, any right in rem (*beperkt recht*), created for the purpose of granting security (*goederenrechtelijk zekerheidsrecht*);

- (i) an "**attachment**" includes a *beslag*;
- (j) "**negligence**" means *nalatigheid*;
- (k) "**gross negligence**" means *grove nalatigheid*; and
- (l) "**wilful misconduct**" means *bewuste roekeloosheid*.

#### 1.10 Italian terms

In this Agreement:

- (a) a winding up, administration, reorganization or dissolution (or similar expressions) includes, without limitation, any *liquidazione* and any *procedura concorsuale* (including, without limitation, *fallimento*, *concordato preventivo*, *amministrazione straordinaria delle grandi imprese insolventi*), *cessione dei beni ai creditori* or any other similar proceedings;
- (b) a receiver, administrative receiver, administrator, receiver or the like includes, without limitation, a *curatore*, *commissario giudiziale*, *liquidatore*, *commissario straordinario* or any other person performing the same function of each of the foregoing;
- (c) a matured obligation refers to and includes, without limitation, any *credito liquido ed esigibile*;
- (d) a "Security" includes, without limitation, any *pegno*, *ipoteca*, *privilegio speciale* (including the *privilegio speciale* created pursuant to article 46 of the Italian Banking Act), *cessione del credito in garanzia*, *diritto reale di garanzia* and any other transactions having the same effect as each of the foregoing;
- (e) an insolvency proceeding includes, without limitation, any *procedura concorsuale* (including *liquidazione*, *liquidazione giudiziale*, *concordato fallimentare*, *concordato preventivo* pursuant to article 84 et seq. of the Italian Insolvency Code, *concordato semplificato per la liquidazione del patrimonio* pursuant to article 25-sexies and 25-septies of the Italian Insolvency Code, *domanda di pre-concordato* pursuant to article 44 of the Italian Insolvency Code, *accordo di ristrutturazione dei debiti* pursuant to article 57 of the Italian Insolvency Code, *accordo di ristrutturazione ad efficacia estesa* or a *convenzione di moratoria* pursuant to article 61 and 62 of the Italian Insolvency Code, *accordo di ristrutturazione dei debiti agevolato* pursuant to article 60 of the Italian Insolvency Code, the appointment of an expert ("*professionista*") for the certification ("*attestazione*") of a "*piano di risanamento*" pursuant to Article 56 of the Italian Insolvency Code, any other procedure indicated as "*piano di risanamento*" or "*piano attestato di risanamento*" or "*procedura di liquidazione*", any insolvency and/or pre-insolvency procedure indicated thereunder, as well as the "*composizione negoziata per la soluzione della crisi d'impresa*" provided for under Articles 12 and ff. of the Italian

Insolvency Code, *liquidazione coatta amministrativa, amministrazione straordinaria, amministrazione straordinaria delle grandi imprese in stato di insolvenza, misure urgenti per la ristrutturazione industriale delle grandi imprese in stato di insolvenza, "proposte di concordato" and/or domanda di "pre-concordato"* pursuant to article 44 of the Italian Insolvency Code, any *procedura di risanamento* or *procedura di liquidazione* pursuant to Legislative Decree No. 170 of 21 May 2004 and *cessione dei beni ai creditori* pursuant to Article 1977 of the Italian Civil Code);

- (f) a step or procedure taken or similar expressions in connection with insolvency proceedings in respect of any person includes such person formally making a proposal to assign its assets pursuant to article 1977 of the Civil Code (*cessione dei beni ai creditori*) or filing a petition for a *concordato preventivo, accordo di ristrutturazione dei debiti*, other procedure described under paragraph (e) above or entering into a similar arrangement for such person's creditors;
- (g) an attachment includes a *pignoramento*;
- (h) "gross negligence" includes *colpa grave*;
- (i) "wilful misconduct" includes *dolo*;
- (j) a "limited liability company" means *società a responsabilità limitata*; and
- (k) a "joint stock company" means *società per azioni*.

#### 1.11 Norwegian terms

- (a) In this Agreement, where it relates to a Norwegian entity, a reference to:
  - (i) a composition, assignment or similar arrangement with any creditor includes a *gjeldsforhandling, rekonstruksjon* or *konkursbehandling* under the Norwegian Bankruptcy Act (*konkursloven*) or the Norwegian Reconstruction Act (*rekonstruksjonsloven*);
  - (ii) a receiver, compulsory manager, trustee or administrator includes a *gjeldsnemd* or *bostyrer* under Norwegian law;
  - (iii) gross negligence means *grov uaktsomhet* under Norwegian law;
  - (iv) a guarantee includes any *garanti* or *kausjon* under Norwegian law which is independent from the debt to which it relates;
  - (v) merger includes any *fusjon* implemented in accordance with Chapter 13 of the applicable of the Norwegian Public Limited Liability Companies Act (*allmennaksjeloven*) and the Norwegian Private Limited Liability Companies Act (*aksjeloven*);

- (vi) a reconstruction, consolidation or reorganization includes any merger (*fusjon*), any contribution of part of its business in consideration of shares (*tingsinnskudd*) and any demerger (*fisjon*) implemented in accordance with the applicable of the Norwegian Public Limited Liability Companies Act (*allmennaksjeloven*) and/or the Norwegian Private Limited Liability Companies Act (*aksjeloven*) (as applicable); and
  - (vii) a winding-up, administration, liquidation or dissolution includes a *avvikling*, *oppløsning* or *tvangsoppløsning* under Chapter 16 of the of the Norwegian Public Limited Liability Companies Act (*allmennaksjeloven*) and/or the Norwegian Private Limited Liability Companies Act (*aksjeloven*) and/or the Norwegian Restructuring Act of 7 May 2020 No. 38 (*Nw. rekonstruksjonsloven*) (Norwegian Restructuring Act).
- (b) If an Obligor incorporated under Norwegian law (a "**Norwegian Obligor**") is required to hold an amount on trust on behalf of any other party, such Norwegian Obligor shall hold such money on behalf of or as agent for the other party in a separate account and shall promptly pay or transfer the same to the other party or as the other party may direct.
- (c) The Parties agree that any transfer by novation in accordance with the Finance Documents shall in each case as relevant for any Norwegian Obligor be deemed to constitute an assignment (*overdragelse*) of the relevant rights and obligations.
- (d) The Parties agree and acknowledge that:
- (i) any non-mandatory provisions of the Norwegian Financial Agreements Act of 18 December 2020 no. 146 (*finansavtaleloven*) (the "**Norwegian FA Act**") (including (without limitation) those contained in section 3-36 and sections 6-1 through 6-13) together with any related regulation shall, to the extent permitted by law, not apply to this Agreement or any other Finance Document or to the relationship between the Finance Parties and the Obligors; and
  - (ii) for the purposes of section 3-12 of the Norwegian FA Act, all information supplied to the Finance Parties by the Obligors pursuant to sections 13–19 of the Norwegian Anti-Money Laundering Act of 1 June 2018 no. 23 (*hvitvaskingsloven*) shall be deemed to be part of this Agreement.

## 1.12 Scottish terms

In each Finance Document, where it relates to a Scottish Obligor or otherwise relates to assets, rights or interests located in Scotland or otherwise governed by Scots law, a reference to:

- (a) a receiver, administrative receiver, administrator or other similar person includes, without limitation, a Scottish receiver with the powers conferred under Schedule 2 to the Insolvency Act 1986, a judicial factor or any person performing the same function of each of the foregoing;

- (b) assigns and assignments include, without limitation, assignees and assignation respectively;
- (c) judgment and distress include, without limitation, decree and diligence respectively;
- (d) in relation to any Obligor incorporated in Scotland, covenants shall mean obligations when expressed as a noun and covenant shall mean "oblige itself" when expressed as a verb;
- (e) a disposal shall include a sale, disposition, conveyance, transfer, assignation, grant, lease, declaration of trust or other disposal; and
- (f) set off includes rights of retention, claims of compensation, and right to balance accounts on insolvency.

### 1.13 Spanish terms

In this Agreement, where it relates to a Spanish entity, a reference to:

- (a) **"composition, compromise, assignment or arrangement with any creditor"** includes, without limitation, the celebration of a *convenio* in the context of an insolvency proceeding or a restructuring plan (*plan de reestructuración*) according to articles 614 et seq. of the Spanish Insolvency Act;
- (b) **"financial assistance"** has the meaning stated under:
  - (i) article 150 of the Spanish Companies Act for a Spanish public company (*Sociedad Anónima*) or in any other legal provision that may substitute such article 150 or be applicable to any Obligor incorporated in Spain in respect of such financial assistance; or
  - (ii) article 143 of the Spanish Companies Act for a Spanish limited liability company (*Sociedad de Responsabilidad Limitada*) or in any other legal provision that may substitute such article 143 or be applicable to any Obligor incorporated in Spain in respect of such financial assistance;
- (c) **"insolvency"** (*concurso* or any other equivalent legal proceeding) and any step or proceeding related to it has the meaning attributed to them under the Spanish Insolvency Act and **"insolvency proceeding"** includes, without limitation, a *declaración de concurso*, necessary or voluntary (*necesario o voluntario*) and the filing of the notice of initiation of negotiations with creditors according to articles 585 et seq. of the Spanish Insolvency Act;
- (d) **"matured obligation"** includes, without limitation, any *crédito líquido, vencido y exigible*;
- (e) **"person being unable to pay its debts"** includes that person being in a state of *insolencia* or *concurso* according to the Spanish Insolvency Act;

- (f) **"receiver, administrative receiver, administrator"** or the like includes, without limitation, *administración del concurso, administrador concursal, liquidador, experto en la reestructuración* or any other person performing the same function;
- (g) **"security interest or security"** includes any mortgage (*hipoteca mobiliaria o inmobiliaria*), pledge (*prenda con o sin desplazamiento posesorio*), *garantía financiera* and, in general, any right in rem (*garantía real*) governed by Spanish law, created for the purpose of granting security; and
- (h) **"winding-up, administration or dissolution"** includes, without limitation, *disolución, liquidación, or administración concursal* or any other similar proceedings.

## **SECTION 2 THE FACILITIES**

### **2. THE FACILITIES**

#### **2.1 The Facilities**

Subject to the terms of this Agreement, the Lenders make available to the Borrowers

- (a) a multicurrency revolving loan facility in an aggregate amount equal to the Total Elevated Facility Commitments; and
- (b) a multicurrency revolving loan facility in an aggregate amount equal to the Total Non-Elevated Facility Commitments.

#### **2.2 Finance Parties' rights and obligations**

- (a) The obligations of each Finance Party under the Finance Documents are several. Failure by a Finance Party to perform its obligations under the Finance Documents does not affect the obligations of any other Party under the Finance Documents. No Finance Party is responsible for the obligations of any other Finance Party under the Finance Documents.
- (b) The rights of each Finance Party under or in connection with the Finance Documents are separate and independent rights and any debt arising under the Finance Documents to a Finance Party from an Obligor is a separate and independent debt in respect of which a Finance Party shall be entitled to enforce its rights in accordance with paragraph (c) below. The rights of each Finance Party include any debt owing to that Finance Party under the Finance Documents and, for the avoidance of doubt, any part of a Loan or any other amount owed by an Obligor which relates to a Finance Party's participation in a Facility or its role under a Finance Document (including any such amount payable to the Agent on its behalf) is a debt owing to that Finance Party by that Obligor.
- (c) A Finance Party may, except as specifically provided in the Finance Documents, separately enforce its rights under or in connection with the Finance Documents.

#### **2.3 Obligors' Agent**

- (a) Each Obligor (other than the Company) by its execution of this Agreement, the Deed of Guarantee or an Accession Letter (as applicable), to the extent legally permissible, irrevocably appoints the Company (acting through one or more authorised signatories) to act on its behalf as its agent in relation to the Finance Documents and irrevocably authorises:
  - (i) the Company on its behalf to supply all information concerning itself contemplated by this Agreement to the Finance Parties and to give all notices and instructions (including, in the case of a Borrower, Utilisation Requests), to

make such agreements and to effect the relevant amendments, supplements and variations capable of being given, made or effected by any Obligor, including without limitation pursuant to Clause 34 (*Amendments and waivers*) and any reaffirmations of guarantees and Security in relation thereto notwithstanding that they may affect the Obligor, without further reference to or the consent of that Obligor; and

- (ii) each Finance Party to give any notice, demand or other communication to that Obligor pursuant to the Finance Documents to the Company,

and in each case the Obligor shall be bound as though the Obligor itself had given the notices and instructions (including, without limitation, any Utilisation Requests) or executed or made the agreements or effected the amendments, supplements or variations, or received the relevant notice, demand or other communication.

- (b) Subject to paragraph (a) above, every act, omission, agreement, undertaking, settlement, waiver, amendment, supplement, variation, notice or other communication given or made by the Obligors' Agent or given to the Obligors' Agent under any Finance Document on behalf of another Obligor or in connection with any Finance Document (whether or not known to any other Obligor and whether occurring before or after such other Obligor became an Obligor under any Finance Document) shall be binding for all purposes on that Obligor as if that Obligor had expressly made, given or concurred with it. In the event of any conflict between any notices or other communications of the Obligors' Agent and any other Obligor, those of the Obligors' Agent shall prevail.

### **3. PURPOSE**

#### **3.1 Purpose**

Each Borrower shall apply all amounts borrowed by it under the Facilities towards the general corporate purposes of the Group.

#### **3.2 Monitoring**

No Finance Party is bound to monitor or verify the application of any amount borrowed pursuant to this Agreement.

### **4. CONDITIONS OF UTILISATION**

#### **4.1 Initial conditions precedent**

- (a) No Borrower may deliver a Utilisation Request unless the Agent has received all of the documents and other evidence listed in Part I of Schedule 2 (*Conditions precedent*) in form and substance satisfactory to the Agent. The Agent shall notify the Company and the Lenders promptly upon being so satisfied.
- (b) Other than to the extent that the Majority Lenders notify the Agent in writing to the contrary before the Agent gives the notification described in paragraph (a) above, the



Lenders authorise (but do not require) the Agent to give that notification. The Agent shall not be liable for any damages, costs or losses whatsoever as a result of giving any such notification.

#### **4.2 Further conditions precedent**

- (a) The Lenders will be obliged to comply with Clause 5.4 (*Lenders' participation*) in relation to a Utilisation only if on the date of the Utilisation Request and on the proposed Utilisation Date:
  - (i) in the case of a Rollover Loan, no Event of Default is continuing or would result from the proposed Loan and, in the case of any other Loan, no Default is continuing or would result from the proposed Loan; and
  - (ii) the Repeating Representations to be made by each Transaction Obligor are true in all material respects.

#### **4.3 Conditions relating to Optional Currencies**

- (a) A currency will constitute an Optional Currency in relation to a Loan if it is GBP, EUR, CAD, AUD, NOK or if (subject to paragraph (c) below):
  - (i) it is a Term Rate Currency to the extent readily available in the amount required and freely convertible into the Base Currency in the wholesale market for that currency at the Specified Time and on the Utilisation Date for that Loan; or
  - (ii) in relation to any other currency, it is readily available in the amount required and freely convertible into the Base Currency in the wholesale market for that currency at the Specified Time and on the Utilisation Date for that Loan and has been approved by the Agent (acting on the instructions of all the Lenders) on or prior to receipt by the Agent of the relevant Utilisation Request for that Loan,and in either case there are Reference Rate terms for that currency.
- (b) If the Agent has received a written request from the Company for a currency to be approved under paragraph (a)(ii) above, the Agent will confirm to the Company by the Specified Time:
  - (i) whether or not the Lenders have granted their approval; and
  - (ii) if approval has been granted, the minimum amount (and, if required, integral multiples) for any subsequent Utilisation in that currency.
- (c) To the extent any Loans have been drawn in any Term Rate Currency pursuant to paragraph (a)(i) or any other currency pursuant to paragraph (a)(ii), the aggregate amount outstanding in each such currency must not exceed an amount in that currency equivalent to US\$200,000,000.

#### **4.4 Maximum number of Loans**

- (a) A Borrower may not deliver a Utilisation Request in respect of a Facility if as a result of the proposed Utilisation more than 10 Loans would be outstanding under that Facility.
- (b) Any Loan made by a single Lender under Clause 6.2 (*Unavailability of a currency*) shall not be taken into account in this Clause 4.4.

## **SECTION 3 UTILISATION**

### **5. UTILISATION**

#### **5.1 Delivery of a Utilisation Request**

A Borrower may utilise a Facility by delivery to the Agent of a duly completed Utilisation Request not later than the Specified Time.

#### **5.2 Completion of a Utilisation Request**

- (a) Each Utilisation Request is irrevocable and will not be regarded as having been duly completed unless:
  - (i) it identifies the Borrower borrowing under the relevant Facility;
  - (ii) the proposed Utilisation Date is a Business Day within the Availability Period applicable to that Facility;
  - (iii) the currency and amount of the Utilisation comply with Clause 5.3 (*Currency and amount*); and
  - (iv) the proposed Interest Period complies with Clause 10 (*Interest Periods*).
- (b) Only one Loan in respect of a Facility may be requested in a Utilisation Request. For the avoidance of doubt, the Company and/or the relevant Borrower may request one Loan in respect of one Facility and a second Loan in respect of the other Facility in the same Utilisation Request.

#### **5.3 Currency and amount**

- (a) The currency specified in a Utilisation Request must be the Base Currency or an Optional Currency.
- (b) The amount of the proposed Loan must be:
  - (i) if the currency selected is the Base Currency, a minimum of US\$10,000,000 or, if less, the Available Facility; or
  - (ii) if the currency selected is an Optional Currency, the Base Currency Amount of that Optional Currency equal to US\$10,000,000 or, if less, the Available Facility; and
  - (iii) in any event such that its Base Currency Amount is less than or equal to the Available Facility.

#### **5.4 Lenders' participation**

- (a) If the conditions set out in this Agreement have been met, and subject to Clause 7.1 (*Repayment of Loans*), each Lender shall make its participation in each Loan available by the Utilisation Date through its Facility Office.
- (b) The amount of each Lender's participation in each Loan will be equal to the proportion borne by its Available Commitment to the Available Facility immediately prior to making the Loan.
- (c) The Agent shall determine the Base Currency Amount of each Loan which is to be made in an Optional Currency and shall notify each Lender of the amount, currency and the Base Currency Amount of each Loan, the amount of its participation in that Loan and, if different, the amount of that participation to be made available in accordance with Clause 28.1 (*Payments to the Agent*), in each case by the Specified Time.

#### **5.5 Cancellation of Commitment**

The Commitments which, at that time, are unutilised shall be immediately cancelled at the end of the Availability Period for that Facility.

#### **5.6 Restrictions on Utilisations**

- (a) From the First Amendment Effective Date, a Borrower may not utilise any Available Commitments under the Elevated Facility unless all Available Commitments under the Non-Elevated Facility have been utilised in full or will be simultaneously utilised in full.
- (b) From the First Amendment Effective Date (until the Completion Date, if applicable):
  - (i) no Loan may be requested for value under a Facility unless, and to the extent that based on the Group's latest Cashflow Forecast delivered in accordance with Clause 19.8 (*Additional information undertakings*), the proceeds of the relevant Loan are:
    - (A) forecast to be applied towards the Group's liquidity requirements by the end of the relevant Interest Period following the proposed Utilisation Date; and
    - (B) amount determined by the Company (acting reasonably and in good faith) to provide an appropriate surplus cash buffer during that period (such amount not to exceed US\$50,000,000); and
  - (ii) the relevant Borrower shall confirm in the Utilisation Request for a Loan that the applicable requirements of this Clause 5.6 have been complied with in respect of such Loan.

- (c) Notwithstanding anything to the contrary in Clause 5.6(a) above, if the Group experiences materially higher cash outflows or materially lower cash inflows in any Interest Period than it expected and, as a result, the Company believes (acting reasonably and in good faith) that it will not have what it considers an appropriate surplus cash buffer during that Interest Period (such amount not to exceed the maximum number in the range set out in the relevant Cashflow Forecast), the Borrowers shall be entitled to request additional Loans in that week in an amount determined by the Company (acting reasonably) in consultation with any financial adviser appointed by the Majority Lenders from time to time, if applicable (subject to paragraph 5.6(b)(i) above and Clause 10.1(h) (*Selection of Interest Periods*)).
- (d) For the avoidance of doubt, the restrictions in paragraphs (b) and (c) above shall cease to apply on the Completion Date, if applicable.
- (e) At any time from the First Amendment Effective Date, subject to Clause 10.1(h) (*Selection of Interest Periods*), the Company shall use commercially reasonable endeavours to ensure that all Utilisation Requests are made for value on the same date and with the same Interest Periods.

## **6. OPTIONAL CURRENCIES**

### **6.1 Selection of currency**

A Borrower (or the Company on behalf of a Borrower) shall select the currency of a Loan in the Utilisation Request.

### **6.2 Unavailability of a currency**

If before the Specified Time:

- (a) a Lender notifies the Agent that the Optional Currency requested is not readily available to it in the amount required; or
- (b) a Lender notifies the Agent that compliance with its obligation to participate in a Loan in the proposed Optional Currency would contravene a law or regulation applicable to it,

the Agent will give notice to the relevant Borrower to that effect by the Specified Time. In this event, any Lender that gives notice pursuant to this Clause 6.2 will be required to participate in the Loan in the Base Currency (in an amount equal to that Lender's proportion of the Base Currency Amount or, in respect of a Rollover Loan, an amount equal to that Lender's proportion of the Base Currency Amount of the Rollover Loan that is due to be made) and its participation will be treated as a separate Loan denominated in the Base Currency during that Interest Period.

### **6.3 Participation in the Loan**

Each Lender's participation in a Loan will be determined in accordance with paragraph (b) of Clause 5.4 (*Lenders' participation*).

**SECTION 4**  
**REPAYMENT, PREPAYMENT AND CANCELLATION**

**7. REPAYMENT**

**7.1 Repayment of Loans**

- (a) Each Borrower which has drawn a Loan shall repay that Loan on the last day of its Interest Period.
- (b) Without prejudice to each Borrower's obligation under paragraph (a) above, if:
  - (i) one or more Loans are to be made available to a Borrower under a Facility:
    - (A) on the same day that a maturing Loan is due to be repaid by that Borrower;
    - (B) in the same currency as the maturing Loan (unless it arose as a result of the operation of Clause 6.2 (*Unavailability of a currency*)); and
    - (C) in whole or in part for the purpose of refinancing the maturing Loan (as applicable); and
  - (ii) the proportion borne by each Lender's participation in the maturing Loan to the amount of that maturing Loan is the same as the proportion borne by that Lender's participation in the new Loan to the aggregate amount of the new Loan,

the aggregate amount of the new Loan shall, unless the Company notifies the Agent to the contrary in the relevant Utilisation Request, be treated as if applied in or towards repayment of the maturing Loan so that:

- (iii) if the amount of the maturing Loan exceeds the aggregate amount of the new Loan:
  - (A) the relevant Borrower will only be required to make a payment under Clause 28.1 (*Payments to the Agent*) in an amount in the relevant currency equal to that excess; and
  - (B) each Lender's participation in the new Loan shall be treated as having been made available and applied by the Borrower in or towards repayment of that Lender's participation in the relevant maturing Loan and that Lender will not be required to make a payment under Clause 28.1 (*Payments to the Agent*) in respect of its participation in the new Loans; and
  - (C) if the amount of the maturing Loan is equal to or less than the aggregate amount of the new Loans:

- (1) the relevant Borrower will not be required to make a payment under Clause 28.1 (*Payments to the Agent*); and
  - (2) each Lender will be required to make a payment under Clause 28.1 (*Payments to the Agent*) in respect of its participation in the new Loans only to the extent that its participation in the new Loans exceeds that Lender's participation in the maturing Loan and the remainder of that Lender's participation in the new Loans shall be treated as having been made available and applied by the Borrower in or towards repayment of that Lender's participation in the maturing Loan.
- (c) At any time when a Lender becomes a Defaulting Lender, the maturity date of each of the participations of that Lender in the Loans then outstanding will be automatically extended to the Termination Date and will be treated as separate Loans (the "**Separate Loans**") denominated in the currency in which the relevant participations are outstanding.
- (d) If the Borrower makes a prepayment of an Utilisation pursuant to Clause 8.4 (*Voluntary prepayment of Loans*), a Borrower to whom a Separate Loan is outstanding may prepay that Loan by giving not less than three Business Days' prior notice to the Agent. The proportion borne by the amount of the prepayment of the Separate Loan to the amount of the Separate Loans shall not exceed the proportion borne by the amount of the prepayment of an Utilisation to the Utilisations. The Agent will forward a copy of a prepayment notice received in accordance with this paragraph (d) to the Defaulting Lender concerned as soon as practicable on receipt.
- (e) Interest in respect of a Separate Loan will accrue for successive Interest Periods selected by the Borrower by the time and date specified by the Agent (acting reasonably) and will be payable by that Borrower to the Agent (for the account of that Defaulting Lender) on the last day of each Interest Period of that Loan.
- (f) The terms of this Agreement relating to the Loans generally shall continue to apply to Separate Loans other than to the extent inconsistent with paragraphs (b) to (d) above, in which case those paragraphs shall prevail in respect of any Separate Loan.
- (g) Notwithstanding any contrary term in this Agreement, no amounts in relation to any Non-Elevated Facility Loan (other than a Rollover Loan) shall be repaid pursuant to this Clause 7 unless all Elevated Facility Loans have been repaid in full prior to such repayment.

## 8. PREPAYMENT AND CANCELLATION

### 8.1 Illegality

If, in any applicable jurisdiction, it becomes unlawful for any Lender to perform any of its obligations as contemplated by this Agreement or to fund or maintain its participation in any Loan or it becomes unlawful for any Affiliate of a Lender for that Lender to do so:



- (a) that Lender shall promptly notify the Agent upon becoming aware of that event;
- (b) upon the Agent notifying the Company, each Available Commitment of that Lender will be immediately cancelled; and
- (c) to the extent that the Lender's participation has not been transferred pursuant to paragraph (d) of Clause 8.5 (*Right of replacement or repayment and cancellation in relation to a single Lender*), each Borrower shall repay that Lender's participation in the Loans made to that Borrower on the last day of the Interest Period for each Loan occurring after the Agent has notified the Company or, if earlier, the date specified by the Lender in the notice delivered to the Agent (being no earlier than the last day of any applicable grace period permitted by law) and that Lender's corresponding Commitment(s) shall be immediately cancelled in the amount of the participations repaid.

## 8.2 Change of Control

If a Change of Control (other than a Permitted Change of Control) occurs with respect to the Company:

- (a) the Company shall promptly notify the Agent upon becoming aware of that event and the Agent shall promptly notify the Lenders upon receipt of such notification from the Company;
- (b) a Lender shall not be obliged to fund a Utilisation (except for a Rollover Loan);
- (c) the Lenders shall, on receipt of the Agent's notice under paragraph (a), enter into negotiations in good faith with the Company for a period of not more than 30 days with a view to agreeing whether the relevant Facility can continue to be made available; and
- (d) if no such agreement is reached within such 30 day period, and a Lender so requires and notifies the Agent, the Agent shall, by not less than 10 days' notice to the Company, cancel each Available Commitment of that Lender and declare the participation of that Lender in all outstanding Loans together with the accrued interest, and all other amounts accrued or outstanding under the Finance Documents, immediately due and payable, whereupon each such Available Commitment will be immediately cancelled, any Commitment of that Lender shall immediately cease to be available for further utilisation and all such outstanding amounts, accrued interest and other amounts shall become immediately due and payable.

## 8.3 Voluntary cancellation

- (a) Subject to the terms of the Intercreditor Agreement and paragraph (b) below, the Company may, if it gives the Agent not less than three Business Days' (or such shorter period as the Majority Lenders may agree) prior notice, cancel the whole or any part (being a minimum amount of US\$10,000,000 or equivalent minimum amount for Loans drawn in Optional Currencies) of an Available Facility. Any cancellation under this Clause 8.3 shall reduce the Commitments of the Lenders rateably under that Facility.

- (b) The Company may not cancel any part of the Available Facility under the Non-Elevated Facility unless it has first cancelled the Available Facility relating to the Elevated Facility in full.

#### **8.4 Voluntary prepayment of Loans**

- (a) Subject to the terms of the Intercreditor Agreement and paragraphs (b) and (c) below, the Borrower to which a Loan has been made may, if it gives the Agent not less than:
  - (i) in the case of a Term Rate Loan, three Business Days' (or such shorter period as the Majority Lenders may agree) prior notice, or
  - (ii) in the case of a Compounded Rate Loan, five RFR Banking Days' prior notice,prepay the whole or any part of a Loan (but if in part, being an amount that reduces the Base Currency Amount of the Loan by a minimum amount of US\$10,000,000 or equivalent minimum amount for Loans drawn in Optional Currencies).
- (b) In respect of any Compounded Rate Loan, the Borrower may only make a maximum of four prepayments in each financial year.
- (c) Notwithstanding any contrary term in this Agreement, no amounts in relation to any Non-Elevated Facility Loan shall be prepaid pursuant to this Clause 8.4 unless all Elevated Facility Loans have been prepaid in full.

#### **8.5 Right of replacement or repayment and cancellation in relation to a single Lender**

- (a) If:
  - (i) any sum payable to any Lender by an Obligor is required to be increased under paragraph (c) of Clause 13.2 (*Tax gross-up*); or
  - (ii) any Lender claims indemnification from the Company under Clause 13.3 (*Tax indemnity*) or Clause 14.1 (*Increased Costs*),the Company may, whilst the circumstance giving rise to the requirement for that increase or indemnification continues, give the Agent notice of cancellation of the Commitment(s) of that Lender and its intention to procure the repayment of that Lender's participation in the Loans or give the Agent notice of its intention to replace that Lender in accordance with paragraph (d) below.
- (b) On receipt of a notice of cancellation referred to in paragraph (a) above, the Available Commitment(s) of that Lender shall be immediately reduced to zero.
- (c) On the last day of each Interest Period which ends after the Company has given notice of cancellation under paragraph (a) above (or, if earlier, the date specified by the Company in that notice), each Borrower to which a Loan is outstanding shall repay that

Lender's participation in that Loan and that Lender's corresponding Commitment(s) shall be immediately cancelled in the amount of the participations repaid.

- (d) If:
- (i) any of the circumstances set out in paragraph (a) above apply to a Lender; or
  - (ii) an Obligor becomes obliged to pay any amount in accordance with Clause 8.1 (*Illegality*) to any Lender,

the Company may, on three Business Days' prior notice to the Agent and that Lender, replace that Lender by requiring that Lender to (and, to the extent permitted by law, that Lender shall) transfer pursuant to Clause 23 (*Changes to the Lenders*) all (and not part only) of its rights and obligations under this Agreement to an Eligible Institution which confirms its willingness to assume and does assume all the obligations of the transferring Lender in accordance with Clause 23 (*Changes to the Lenders*) for a purchase price in cash payable at the time of the transfer in an amount equal to the outstanding principal amount of such Lender's participation in the outstanding Loans and all accrued interest (to the extent that the Agent has not given a notification under Clause 23.9 (*Pro rata interest settlement*)), Break Costs and other amounts payable in relation thereto under the Finance Documents.

- (e) The replacement of a Lender pursuant to paragraph (d) above shall be subject to the following conditions:
- (i) the Company shall have no right to replace the Agent;
  - (ii) neither the Agent nor any Lender shall have any obligation to find a replacement Lender;
  - (iii) in no event shall the Lender replaced under paragraph (d) above be required to pay or surrender any of the fees received by such Lender pursuant to the Finance Documents; and
  - (iv) the Lender shall only be obliged to transfer its rights and obligations pursuant to paragraph (d) above once it is satisfied that it has complied with all necessary "know your customer" or other similar checks under all applicable laws and regulations in relation to that transfer.
- (f) A Lender shall perform the checks described in paragraph (e)(iv) above as soon as reasonably practicable following delivery of a notice referred to in paragraph (d) above and shall notify the Agent and the Company when it is satisfied that it has complied with those checks.
- (g)
- (i) If any Lender becomes a Defaulting Lender, the Company may, at any time whilst the Lender continues to be a Defaulting Lender, give the Agent three

Business Days' notice of cancellation of each Available Commitment of that Lender.

- (ii) On the notice referred to in paragraph (i) above becoming effective, each Available Commitment of the Defaulting Lender shall immediately be reduced to zero.
- (iii) The Agent shall as soon as practicable after receipt of a notice referred to in paragraph (i) above, notify all the Lenders.

## **8.6 Mandatory prepayment and cancellation**

- (a) For the purposes of this Clause 8.6:

**"Disposal"** means a sale, lease, licence, transfer, loan or other disposal by a person of any asset, undertaking or business (whether by a voluntary or involuntary single transaction or series of transactions), including for the avoidance of doubt, and without limitation, the (i) disposal by JWG Investments Limited of its 50% shareholding in RWG (Repairs and Overhauls) Limited to Siemens Energy Global GmbH & Co, KG and (ii) disposals of Wood T&D USA, Inc. and Wood T&D Canada Holding Ltd.

**"Excess Net Disposal Proceeds"** means the aggregate Net Disposal Proceeds of all Disposals made by a member of the Group from and including the date of the Rule 2.7 Announcement after deducting:

- (a) US\$250,000,000; and
- (b) any amount of Net Disposal Proceeds which have already been applied in accordance with paragraph (b) below,

provided, for the avoidance of doubt, that if such amount is equal to or less than zero then there shall be no Excess Net Disposal Proceeds.

**"Net Disposal Proceeds"** means the consideration received or receivable by any member of the Group (including any amount received or receivable in repayment of intercompany debt) for any Disposal made by any member of the Group, after deducting:

- (a) any reasonable fees, costs and expenses which are incurred by any member of the Group with respect to that Disposal to persons who are not members of the Group; and
- (b) any Tax incurred and required to be paid, whether at the time of the Disposal or otherwise, by the seller or a member of its group for any Tax purposes in connection with that Disposal (as reasonably determined by the seller, on the basis of existing rates and taking account of any available credit, deduction or allowance).

- (b) The Company shall:
- (i) if Excess Net Disposal Proceeds are received on or prior to the date of the Plan B Covenant Trigger Event, promptly (and, in any event, within two Business Days) following the first occurrence of a Plan B Covenant Trigger Event, ensure that the Borrowers:
- (A) first, repay Loans; and
- (B) second, cancel Available Commitments,
- in an amount equal to the lower of:
- (C) the Excess Net Disposal Proceeds received on or prior to the date of the Plan B Covenant Trigger Event; and
- (D) if any Excess Net Disposal Proceeds have been received on or prior to the date of the Plan B Covenant Trigger Event and have subsequently been withdrawn from the Disposal Proceeds Account in whole or in part in accordance with this Agreement, the amount standing to the credit of the Disposal Proceeds Account as at the date of the Plan B Covenant Trigger Event; and
- (ii) promptly (and, in any event, within two Business Days) following the receipt of Excess Net Disposal Proceeds from time to time after the date of the Plan B Covenant Trigger Event, ensure that the Borrowers:
- (A) first, repay Loans (and the corresponding Commitments shall be cancelled); and
- (B) second, cancel Available Commitments,
- in an amount equal to the amount of such Excess Net Disposal Proceeds (to the extent not already repaid and cancelled pursuant to paragraph (a) above),

in each case as required pursuant to the Intercreditor Agreement and at the times and in the order of application as contemplated by clause 12.3 (*Disposal Proceeds*) of the Intercreditor Agreement; provided in all instances (and in accordance with the Intercreditor Agreement), no Non-Elevated Facility Loan shall be repaid (and no Available Facility under the Non-Elevated Facility cancelled) unless all Elevated Facility Loans have been repaid (and the Available Facility in respect of the Elevated Facility cancelled) in full first.

## 8.7 Restrictions

- (a) Any notice of cancellation or prepayment given by any Party under this Clause 8 shall be irrevocable and, unless a contrary indication appears in this Agreement, shall specify

the date or dates upon which the relevant cancellation or prepayment is to be made and the amount of that cancellation or prepayment.

- (b) Any prepayment under this Agreement shall be made together with accrued interest on the amount prepaid and, subject to any Break Costs, without premium or penalty.
- (c) Unless a contrary indication appears in this Agreement, any part of a Facility which is prepaid or repaid may be reborrowed in accordance with the terms of this Agreement.
- (d) The Borrowers shall not repay or prepay all or any part of the Loans or cancel all or any part of the Commitments except at the times and in the manner expressly provided for in this Agreement.
- (e) No amount of the Total Commitments cancelled under this Agreement may be subsequently reinstated.
- (f) If the Agent receives a notice under this Clause 8 it shall promptly forward a copy of that notice to either the Company or the affected Lender, as appropriate.
- (g) If all or part of any Lender's participation in a Loan under a Facility is repaid or prepaid and is not available for redrawing (other than by operation of Clause 4.2 (*Further conditions precedent*)), an amount of that Lender's Commitment (equal to the Base Currency Amount of the amount of the participation which is repaid or prepaid) in respect of that Facility will be deemed to be cancelled on the date of repayment or prepayment.
- (h) No prepayment or cancellation shall be permitted except in accordance with the terms of the Intercreditor Agreement.

## **8.8 Application of prepayments**

- (a) Any prepayment of a Loan pursuant to Clause 8.4 (*Voluntary prepayment of Loans*) or Clause 8.6 (*Mandatory prepayment and cancellation*) shall be applied pro rata to each Lender's participation in that Loan.
- (b) Notwithstanding any contrary term in this Agreement, no amounts in relation to any Non-Elevated Facility Loan (other than a Rollover Loan) shall be prepaid pursuant to this Clause 8.8 unless all Elevated Facility Loans have been prepaid in full.

## SECTION 5 COSTS OF UTILISATION

### 9. INTEREST

#### 9.1 Calculation of interest – Term Rate Loans

The rate of interest on each Term Rate Loan for an Interest Period is the percentage rate per annum which is the aggregate of the applicable:

- (a) Margin; and
- (b) Term Reference Rate.

#### 9.2 Calculation of interest – Compounded Rate Loans

- (a) The rate of interest on each Compounded Rate Loan for any day during an Interest Period is the percentage rate per annum which is the aggregate of the applicable:
  - (i) Margin; and
  - (ii) Compounded Reference Rate for that day.
- (b) If any day during an Interest Period for a Compounded Rate Loan is not an RFR Banking Day, the rate of interest on that Compounded Rate Loan for that day will be the rate applicable to the immediately preceding RFR Banking Day.

#### 9.3 Margin

- (a) As at the date of this Agreement, the Margin shall be 1.80 per cent. per annum.
- (b) Following the provision of the first Compliance Certificate in accordance with Clause 19.2 (*Compliance Certificate*), the Margin applicable to a Facility shall be determined by reference to the Net Debt Ratio calculated in accordance with Clause 20.2 (*Net Debt Ratio*) as the rate per annum opposite the range into which the Net Debt Ratio falls:

Net Debt Ratio	Margin
Greater than or equal to 3.0:1	2.20 per cent
Greater than or equal to 2.5:1 but less than 3:1	1.80 per cent
Greater than or equal to 2.0:1 but less than 2.5:1	1.50 per cent

Net Debt Ratio	Margin
Greater than or equal to 1.5:1 but less than 2.0:1	1.25 per cent
Greater than or equal to 1.0:1 but less than 1.5:1	1.15 per cent
Less than 1:1	1.05 per cent

(c) In respect of each Loan, any adjustment to the Margin under paragraph (b) above shall take effect three Business Days following the receipt by the Agent of a Compliance Certificate in accordance with Clause 19.2 (*Compliance Certificate*).

(d) For so long as:

- (i) the Company is in default of its obligation under Clause 19.2 (*Compliance Certificate*) to provide a Compliance Certificate; or
- (ii) an Event of Default is continuing,

the Margin will be the highest rate applicable to a Facility, being 2.20 per cent. per annum.

(e) Without prejudice to Clause 9.3(c), for the purposes of calculating any commitment fees due pursuant to Clause 12.1 (*Commitment fee*), any adjustment to the Margin under paragraph (b) above shall be deemed to have taken effect on the fifth day following the receipt by the Agent of a Compliance Certificate in accordance with Clause 19.2 (*Compliance Certificate*) notwithstanding that the adjustment to the Margin in respect of the relevant Loan shall take effect on the first day of the Interest Period applicable to that Loan immediately following the receipt by the Agent of a Compliance Certificate.

#### 9.4 Payment of interest

The Borrower to which a Loan has been made shall pay accrued interest on that Loan on the last day of each Interest Period.

#### 9.5 Default interest

(a) If an Obligor fails to pay any amount payable by it under a Finance Document on its due date, interest shall accrue on the overdue amount from the due date up to the date of actual payment (both before and after judgment) at a rate which, subject to paragraph (b) below, is one per cent. per annum higher than the rate which would have been payable if the overdue amount had, during the period of non-payment, constituted a Loan in the currency of the overdue amount for successive Interest Periods, each of a duration selected by the Agent (acting reasonably). Any interest accruing under this Clause 9.5 shall be immediately payable by the Obligor on demand by the Agent.



- (b) If any overdue amount consists of all or part of a Term Rate Loan and which became due on a day which was not the last day of an Interest Period relating to that Loan:
  - (i) the first Interest Period for that overdue amount shall have a duration equal to the unexpired portion of the current Interest Period relating to that Loan; and
  - (ii) the rate of interest applying to the overdue amount during that first Interest Period shall be one per cent. per annum higher than the rate which would have applied if the overdue amount had not become due.
- (c) Default interest (if unpaid) arising on an overdue amount will be compounded with the overdue amount at the end of each Interest Period applicable to that overdue amount but will remain immediately due and payable.
- (d) Any default interest due under the Finance Documents by any Spanish Obligor shall be considered as the procedural default interest (*interés de mora procesal*) for the purposes set forth in article 576 of the Spanish Civil Procedure Act.

## 9.6 Notifications

- (a) The Agent shall promptly notify the relevant Lenders and the relevant Borrower of the determination of a rate of interest relating to a Term Rate Loan.
- (b) The Agent shall promptly upon a Compounded Rate Interest Payment being determinable notify:
  - (i) the relevant Borrower of that Compounded Rate Interest Payment;
  - (ii) each relevant Lender of the proportion of that Compounded Rate Interest Payment which relates to that Lender's participation in the relevant Compounded Rate Loan; and
  - (iii) the relevant Lenders and the relevant Borrower of:
    - (A) each applicable rate of interest relating to the determination of that Compounded Rate Interest Payment; and
    - (B) to the extent it is then determinable, the Market Disruption Rate (if any) relating to the relevant Compounded Rate Loan.

This paragraph (b) shall not apply to any Compounded Rate Interest Payment determined pursuant to Clause 11.5 (*Cost of funds*).

- (c) The Agent shall promptly notify the relevant Borrower of each Funding Rate relating to a Loan.

- (d) The Agent shall promptly notify the relevant Lenders and the relevant Borrower of the determination of a rate of interest relating to a Compounded Rate Loan to which Clause 11.5 (*Cost of funds*) applies.
- (e) This Clause 9.6 shall not require the Agent to make any notification to any Party on a day which is not a Business Day.

## **10. INTEREST PERIODS**

### **10.1 Selection of Interest Periods**

- (a) A Borrower (or the Company on behalf of a Borrower) may select an Interest Period for a Loan in the Utilisation Request for that Loan.
- (b) Subject to this Clause 10, a Borrower (or the Company) may select an Interest Period of any period specified in the applicable Reference Rate Terms or of any other period agreed between the Company, the Agent and all the Lenders in relation to the relevant Loan.
- (c) An Interest Period for a Loan shall not extend beyond the Termination Date.
- (d) Each Interest Period for a Loan shall start on the Utilisation Date.
- (e) A Loan has one Interest Period only.
- (f) No Interest Period shall be longer than six Months; provided, however, that if a Plan B Trigger Event has occurred, no Interest Period in respect of any requested Loan shall be longer than one Month.
- (g) The length of an Interest Period of a Term Rate Loan shall not be affected by that Term Rate Loan becoming a "Compounded Rate Loan" for that Interest Period pursuant to Clause 11.1 (*Interest calculation if no Primary Term Rate (euro)*).
- (h) Notwithstanding anything in the Finance Documents to the contrary (including, for the avoidance of doubt, the length of the available Interest Periods for a particular currency specified in the applicable Reference Rate Terms), the Borrower (or the Company on behalf of a Borrower) shall ensure that it selects an Interest Period for any Loan requested under Clause 5.6(e) (*Restrictions on Utilisations*) such that the end of that Interest Period aligns with the end of the Interest Period in respect of the Loans then outstanding.

### **10.2 Non-Business Days**

Any rules specified as "Business Day Conventions" in the applicable Reference Rate Terms for a Loan or Unpaid Sum shall apply to each Interest Period for that Loan or Unpaid Sum.

## 11. CHANGES TO THE CALCULATION OF INTEREST

### 11.1 Interest calculation if no Primary Term Rate (euro)

The provisions of this Clause 11.1 shall apply to Loans in euro.

- (a) *Interpolated Primary Term Rate*: If no Primary Term Rate is available for the Interest Period of a Term Rate Loan, the applicable Term Reference Rate shall be the Interpolated Primary Term Rate for a period equal in length to the Interest Period of that Loan.
- (b) *Compounded Reference Rate or cost of funds*: If paragraph (a) above applies but it is not possible to calculate the Interpolated Primary Term Rate then:
  - (i) if “**Compounded Reference Rate will apply as a fallback**” is specified in the Reference Rate Terms for that Loan and there are Reference Rate Terms applicable to Compounded Rate Loans in the relevant currency:
    - (A) there shall be no Term Reference Rate for that Loan for that Interest Period and Clause 9.1 (*Calculation of interest – Term Rate Loans*) will not apply to that Loan for that Interest Period; and
    - (B) that Loan shall be a “Compounded Rate Loan” for that Interest Period and Clause 9.2 (*Calculation of interest – Compounded Rate Loans*) shall apply to that Loan for that Interest Period; and
  - (ii) if:
    - (A) “**Compounded Reference Rate will not apply as a fallback**” and
    - (B) “**Cost of funds will apply as a fallback**”,are specified in the Reference Rate Terms for that Loan, Clause 11.5 (*Cost of funds*) shall apply to that Loan for that Interest Period.

### 11.2 Interest calculation if no Primary Term Rate (non-euro Term Rate Currencies)

This Clause 11.2 shall apply to Loans in any non-euro Term Rate Currency.

- (a) *Interpolated Primary Term Rate*: If no Primary Term Rate is available for the Interest Period of a Term Rate Loan, the applicable Term Reference Rate shall be the Interpolated Primary Term Rate for a period equal in length to the Interest Period of that Loan.
- (b) *Reference Bank Rate*: If no Primary Term Rate is available for:
  - (i) the currency of the Term Rate Loan; or

- (ii) the Interest Period of the Term Rate Loan and it is not possible to calculate the Interpolated Primary Term Rate,

the applicable Primary Term Rate shall be the Reference Bank Rate as of the Specified Time for the currency of that Term Rate Loan and for a period equal in length to the Interest Period of that Term Rate Loan.

- (c) *Cost of funds*: If paragraph (b) above applies but no Reference Bank Rate is available for the relevant Term Rate Currency or Interest Period, there shall be no Primary Term Rate for that Loan and Clause 11.5 (*Cost of funds*) shall apply to that Loan for that Interest Period.

- (d) *Calculation of Reference Bank Rate*:

- (i) Subject to paragraph (ii) below, if a Primary Term Rate is to be determined on the basis of a Reference Bank Rate but a Reference Bank does not supply a quotation by the Specified Time, the Reference Bank Rate shall be calculated on the basis of the quotations of the remaining Reference Banks.
- (ii) If, on the Quotation Day, at or about the time specified in respect of the relevant currency in Schedule 10 (*Reference Rate Terms*), none or only one of the Reference Banks supplies a quotation, there shall be no Reference Bank Rate for the relevant Interest Period.

### 11.3 Interest calculation if no RFR or Central Bank Rate

If:

- (a) there is no applicable RFR or Central Bank Rate for the purposes of calculating the Daily Non-Cumulative Compounded RFR Rate for an RFR Banking Day during an Interest Period for a Compounded Rate Loan; and
- (b) “***Cost of funds will apply as a fallback***” is specified in the Reference Rate Terms for that Loan,

Clause 11.5 (*Cost of funds*) shall apply to that Loan for that Interest Period.

### 11.4 Market disruption

If:

- (a) in relation to Loans in euro or any Compounded Rate Currency:
  - (i) a Market Disruption Rate is specified in the Reference Rate Terms for a Loan; and
  - (ii) before the Reporting Time for that Loan the Agent receives notifications from a Lender or Lenders (whose participations in that Loan exceed 35 per cent. of

that Loan) that its cost of funds relating to its participation in that Loan would be in excess of that Market Disruption Rate, or

- (b) in relation to Loans in any non-euro Term Rate Currency, before the time specified in respect of that currency in Schedule 10 (*Reference Rate Terms*), the Agent receives notifications from a Lender or Lenders (whose participations in that Loan exceed 35 per cent. of that Loan) that the cost to it of funding its participation in that Loan from the wholesale market for the relevant currency would be in excess of the applicable Primary Term Rate,

then Clause 11.5 (*Cost of funds*) shall apply to that Loan for the relevant Interest Period.

## **11.5 Cost of funds**

- (a) If this Clause 11.5 applies to a Loan for an Interest Period neither Clause 9.1 (*Calculation of interest – Term Rate Loans*) nor Clause 9.2 (*Calculation of interest – Compounded Rate Loans*) shall apply to that Loan for that Interest Period and the rate of interest on each Lender's share of that Loan for that Interest Period shall be the percentage rate per annum which is the sum of:
  - (i) the applicable Margin; and
  - (ii) the rate notified to the Agent by that Lender as soon as practicable and in any event by the Reporting Time for that Loan, to be that which expresses as a percentage rate per annum its cost of funds relating to its participation in that Loan.
- (b) If this Clause 11.5 applies and the Agent or the Company so requires, the Agent and the Company shall enter into negotiations (for a period of not more than thirty days) with a view to agreeing a substitute basis for determining the rate of interest.
- (c) Any alternative basis agreed pursuant to paragraph (b) above shall, with the prior consent of all the Lenders and the Company, be binding on all Parties.
- (d) If this Clause 11.5 applies pursuant to Clause 11.4 (*Market disruption*) and:
  - (i) a Lender's Funding Rate is less than the relevant Market Disruption Rate or Primary Term Rate (as the case may be); or
  - (ii) a Lender does not notify a rate to the Agent by the relevant Reporting Time,that Lender's cost of funds relating to its participation in that Loan for that Interest Period shall be deemed, for the purposes of paragraph (a) above, to be the Market Disruption Rate or Primary Term Rate (as the case may be) for that Loan.
- (e) Subject to paragraph (d) above if this Clause 11.5 applies but any Lender does not notify a rate to the Agent by the Reporting Time for the relevant Loan the rate of interest shall be calculated on the basis of the rates notified by the remaining Lenders.

- (f) If this Clause 11.5 applies, the Agent shall, as soon as is practicable, notify the Company.

## **11.6 Break Costs**

- (a) If an amount is specified as Break Costs in the Reference Rate Terms for a Loan or Unpaid Sum, each Borrower shall, within three Business Days of demand by a Finance Party, pay to that Finance Party its Break Costs (if any) attributable to all or any part of that Loan or Unpaid Sum being paid by that Borrower on a day prior to the last day of an Interest Period for that Loan or Unpaid Sum.
- (b) Each Lender shall, as soon as reasonably practicable after a demand by the Agent, provide a certificate confirming the amount of its Break Costs for any Interest Period in respect of which they become, or may become, payable.

## **12. FEES**

### **12.1 Commitment fee**

- (a) Subject to paragraph (c) below, from and including the date of this Agreement and at all times thereafter, the Company shall pay to the Agent for the account of each Lender in respect of a Facility, a fee in the Base Currency computed at the rate equal to 35 per cent. of the then current Margin applicable to that Facility, and calculated in respect of each Lender's Available Commitment under that Facility.
- (b) The accrued commitment fee is payable in respect of a Facility:
  - (i) on the last day of each successive period of three Months which ends during the relevant Availability Period for that Facility;
  - (ii) on the last day of the relevant Availability Period for that Facility; and
  - (iii) if a Facility is cancelled in full, on the cancelled amount of the relevant Lender's Commitments at the time the cancellation is effective.
- (c) No commitment fee is payable to the Agent (for the account of a Lender) on any Available Commitment of that Lender for any day on which that Lender is a Defaulting Lender.

### **12.2 Agency fee**

The Company shall pay to the Agent (for its own account) an agency fee in the amount and at the times agreed in a Fee Letter.

### **12.3 Security agency fee**

The Company shall pay to the Security Agent (for its own account) a security agency fee in the amounts and at the times agreed in a Fee Letter.

#### **12.4 Utilisation fee**

- (a) The Company shall pay to the Agent (for the account of each Lender) a utilisation fee computed at the rate of:
  - (i) for each day on which the aggregate amount of the Loans is less than 33⅓ per cent. of the Total Commitments, 0.10 per cent. per annum;
  - (ii) for each day on which the aggregate amount of the Loans exceeds or is equal to 33⅓ per cent but less than 66⅔ per cent, of the Total Commitments, 0.20 per cent, per annum; and
  - (iii) for each day on which the aggregate amount of the Loans exceeds or is equal to 66⅔ per cent. of the Total Commitments, 0.40 per cent. per annum.
- (b) The utilisation fee is payable on the amount of each Lender's participation.
- (c) Any accrued utilisation fee is payable on the last day of each successive period of three Months which ends during the relevant Availability Period, on the last day of the Availability Period and, if cancelled in full, on the cancelled amount of the relevant Lender's Commitment at the time the cancellation is effective and its share in the Loans prepaid or repaid in full.

#### **12.5 Upfront Fee**

On or around the date of this Agreement, the Company shall pay to the Agent (for distribution to the Lenders) an upfront fee in the amount and at the times agreed in a Fee Letter.

#### **12.6 Ticking fee**

- (a) Following the Completion Date, the Company shall pay to the Agent (for the account of each Lender) a ticking fee computed at the rate of:
  - (i) 0.075 per cent. per Financial Quarter on that Lender's Commitment commencing on the Completion Date until (but excluding) the first anniversary of the Completion Date; and
  - (ii) 0.10 per cent. per Financial Quarter on that Lender's Commitment commencing on the first anniversary of the Completion Date until all Commitments have been cancelled in full.
- (b) The ticking fee is payable on the amount of each Lender's Commitment.
- (c) Any accrued ticking fee is payable on the last day of each Financial Quarter following the Completion Date in cash, provided that if any relevant Lender's Commitment has been cancelled on a day other than the last day of a relevant Financial Quarter, the accrued ticking fee will be payable on the cancelled amount of the relevant Lender's Commitment at the time the cancellation is effective.

## 12.7 Exit fee

- (a) If a Plan B Trigger Event has occurred, the Company shall pay an exit fee to the Agent (for the account of each Lender pro rata to their share of the Total Commitments) computed at the rate of three per cent. per annum on the aggregate amount of each Lender's Elevated Facility Commitment and Non-Elevated Facility Commitment on each day during the period commencing on the date of the occurrence of the earliest Plan B Trigger Event until (but excluding) the date of the Total Commitments being cancelled in full or accelerated in accordance with Clause 22.18 (*Acceleration*).
- (b) Any accrued exit fee is payable following a Plan B Trigger Event:
  - (i) if the Total Commitments are cancelled in full, at the time the cancellation is effective; or
  - (ii) if the Total Commitments are accelerated, at the time of acceleration.
- (c) The exit fee is payable on the amount of each Lender's Elevated Facility Commitment and Non-Elevated Facility Commitment.
- (d) For the avoidance of doubt, no exit fee is payable under this Clause 12.7 during the Pre-Completion Period or following the Completion Date.



**SECTION 6**  
**ADDITIONAL PAYMENT OBLIGATIONS**

**13. TAX GROSS UP AND INDEMNITIES**

**13.1 Definitions**

(a) In this Agreement:

**“Borrower DTTP Filing”** means an HMRC Form DTTP2 duly completed and filed by the relevant Borrower, which:

- (a) where it relates to a UK Treaty Lender that is an Original Lender, contains the scheme reference number and jurisdiction of tax residence stated opposite that Lender’s name in Schedule 1 (*The Original Parties*), and
  - (i) where the Borrower is an Original Borrower, is filed with HMRC within 30 days of the date of this Agreement; or
  - (ii) where the Borrower is an Additional Borrower, is filed with HMRC within 30 days of the date on which that Borrower becomes an Additional Borrower; or
- (b) where it relates to a UK Treaty Lender that is not an Original Lender, contains the scheme reference number and jurisdiction of tax residence stated in respect of that Lender in the documentation which it executes on becoming a Party as a Lender, and
  - (i) where the Borrower is a Borrower as at the date on which that Treaty Lender becomes a Party as a Lender, is filed with HMRC within 30 days of that date; or
  - (ii) where the Borrower is not a Borrower as at the relevant date on which that Treaty Lender becomes a Party as a Lender, is filed with HMRC within 30 days of the date on which that Borrower becomes an Additional Borrower.

**“HMRC”** means HM Revenue & Customs.

**“Protected Party”** means a Finance Party which is or will be subject to any liability, or required to make any payment, for or on account of Tax in relation to a sum received or receivable (or any sum deemed for the purposes of Tax to be received or receivable) under a Finance Document.

**“Tax Confirmation”** means a confirmation by a Lender that the person beneficially entitled to interest payable to that Lender in respect of an advance under a Finance Document is either:

- (a) a company resident in the UK for UK tax purposes;

- (b) a partnership each member of which is:
  - (i) a company so resident in the UK; or
  - (ii) a company not so resident in the UK which carries on a trade in the UK through a permanent establishment and which brings into account in computing its chargeable profits (within the meaning of section 19 of the CTA) the whole of any share of interest payable in respect of that advance that falls to it by reason of Part 17 of the CTA; or
- (c) a company not so resident in the UK which carries on a trade in the UK through a permanent establishment and which brings into account interest payable in respect of that advance in computing the chargeable profits (within the meaning of section 19 of the CTA) of that company.

**“Tax Credit”** means a credit against, relief or remission for, refund or repayment of any Tax.

**“Tax Deduction”** means a deduction or withholding for or on account of Tax from a payment under a Finance Document, other than a FATCA Deduction.

**“Tax Payment”** means either the increase in a payment made by an Obligor to a Finance Party under Clause 13.2 (*Tax gross-up*) or a payment under Clause 13.3 (*Tax indemnity*).

**“Treaty”** means a double taxation agreement.

**“UK Non-Bank Lender”** means:

- (a) an Original Lender listed in Schedule 1 (*The Original Parties*); and
- (b) a Lender which is not an Original Lender and which gives a Tax Confirmation in documentation which it executes on becoming a Party as a Lender.

**“UK Qualifying Lender”** means:

- (a) a Lender which is beneficially entitled to interest payable to that Lender in respect of an advance under a Finance Document and is:
  - (i) a Lender:
    - (A) which is a bank (as defined for the purpose of section 879 of the ITA) making an advance under a Finance Document and is within the charge to UK corporation tax as respects any payments of interest made in respect of that advance or would be within such charge as respects such payments apart from section 18A of the CTA; or

- (B) in respect of an advance made under a Finance Document by a person that was a bank (as defined for the purpose of section 879 of the ITA) at the time that that advance was made and is within the charge to UK corporation tax as respects any payments of interest made in respect of that advance; or
- (ii) a Lender which is:
  - (A) a company resident in the UK for UK tax purposes;
  - (B) a partnership each member of which is:
    - (1) a company so resident in the UK; or
    - (2) a company not so resident in the UK which carries on a trade in the UK through a permanent establishment and which brings into account in computing its chargeable profits (within the meaning of section 19 of the CTA) the whole of any share of interest payable in respect of that advance that falls to it by reason of Part 17 of the CTA;
  - (C) a company not so resident in the UK which carries on a trade in the UK through a permanent establishment and which brings into account interest payable in respect of that advance in computing the chargeable profits (within the meaning of section 19 of the CTA) of that company; or
- (iii) a UK Treaty Lender; or
- (b) a Lender which is a building society (as defined for the purpose of section 880 of the ITA) making an advance under a Finance Document.

**“UK Treaty Lender”** means a Lender which:

- (a) is treated as a resident (for the purposes of the Treaty) of a jurisdiction having a Treaty with the UK which makes provision for full exemption from tax imposed by the UK on interest;
- (b) does not carry on a business in the UK through a permanent establishment with which that Lender’s participation in the Loan is effectively connected; and
- (c) fulfils any conditions which must be fulfilled under the relevant Treaty for residents of the jurisdiction referred to in paragraph (a) to obtain exemption from UK taxation on interest, except that for this purpose it shall be assumed that there is no special relationship between the relevant Borrower and the Lender or between both of them and another person and that the following are satisfied:

- (i) any condition which relates (expressly or by implication) to the amounts or terms of any Loan or terms of Finance Documents or to any matter which is within the exclusive control of an Obligor; and
- (ii) any necessary procedural formalities.

**“US Qualifying Lender”** means a Lender which is:

- (a) a “United States person” within the meaning of Section 7701(a)(30) of the Code, provided that such Lender has timely delivered to the Agent for transmission to the Obligor making such payment two original copies of properly completed and executed IRS Form W-9 (or any successor form) either directly or under cover of IRS Form W-8IMY (or any successor form) certifying its exemption from backup withholding tax; or
- (b) a US Treaty Lender; or
- (c) entitled to receive payments under the Finance Documents without deduction or withholding of any US federal Tax either as a result of such payments being effectively connected with the conduct by such Lender of a trade or business within the US or under the portfolio interest exemption under Section 881(c) of the Code, provided such Lender has timely delivered to the Agent for transmission to the Obligor making such payment two original copies of either properly completed and executed (1) IRS Form W-8ECI (or any successor form) either directly or under cover of IRS Form W-8IMY (or any successor form) certifying that the payments made pursuant to the Finance Documents are effectively connected with the conduct by that Lender of a trade or business within the US or (2) IRS Form W-8BEN or W-8BEN-E (as applicable) (or any successor form) either directly or under cover of IRS Form W-8IMY (or any successor form) claiming exemption from withholding in respect of payments made pursuant to the Finance Documents under the portfolio interest exemption and a statement certifying that such Lender is not a person described in Section 871(h)(3)(B) and Section 881(c)(3) of the Code; or
- (d) otherwise entitled to receive payments under the Finance Documents without deduction or withholding of any US federal Tax that provides any other applicable form prescribed by the IRS certifying as to such Lender’s entitlement to exemption from US withholding tax with respect to all payments to be made to such Lender under the Finance Documents.

**“US Treaty Lender”** means a Lender which:

- (a) is treated as a resident of a jurisdiction having a Treaty with the US which makes provision for full exemption from tax imposed by the US on interest for the purposes of the Treaty;
- (b) does not carry on a business in the US through a permanent establishment with which that Lender’s participation in the Loan is effectively connected; and

- (c) fulfils any conditions which must be fulfilled under the Treaty referred to in paragraph (a) above to obtain exemption from US taxation on interest and has timely delivered to the Agent for transmission to the Obligor making the relevant payment two original copies of properly completed and executed IRS Form W-8BEN-E (as applicable) (or any successor form) either directly or under cover of IRS Form W-8IMY (or any successor form) certifying its entitlement to receive such payments without any such deduction or withholdings under the Treaty.

Unless a contrary indication appears, in this Clause 13 a reference to “determines” or “determined” means a determination made in the absolute discretion of the person making the determination.

### 13.2 Tax gross-up

- (a) Each Obligor shall make all payments to be made by it without any Tax Deduction, unless a Tax Deduction is required by law.
- (b) The Company shall promptly upon becoming aware that an Obligor must make a Tax Deduction (or that there is any change in the rate or the basis of a Tax Deduction) notify the Agent accordingly. Similarly, a Lender shall notify the Agent on becoming so aware in respect of a payment payable to that Lender. If the Agent receives such notification from a Lender it shall notify the Company and that Obligor.
- (c) If a Tax Deduction is required by law to be made by an Obligor, the amount of the payment due from that Obligor shall be increased to an amount which (after making any Tax Deduction) leaves an amount equal to the payment which would have been due if no Tax Deduction had been required.
- (d) A payment shall not be increased under paragraph (c) above by reason of a Tax Deduction on account of Tax imposed:
  - (i) by the UK, if on the date on which the payment falls due:
    - (A) the payment could have been made to the relevant Lender without a Tax Deduction if the Lender had been a UK Qualifying Lender, but on that date that Lender is not or has ceased to be a UK Qualifying Lender other than as a result of any change after the date it became a Lender under this Agreement in (or in the interpretation, administration, or application of) any law or Treaty or any published practice or published concession of any relevant tax authority; or
    - (B) the relevant Lender is a UK Qualifying Lender solely by virtue of paragraph (a)(ii) of the definition of UK Qualifying Lender and
      - (1) an officer of H.M. Revenue & Customs has given (and not revoked) a direction (a “**Direction**”) under section 931 of the ITA which relates to the payment and that Lender has

received from the Obligor making the payment or from the Company a certified copy of that Direction; and

- (2) the payment could have been made to the Lender without any Tax Deduction if that Direction had not been made; or
  - (C) the relevant Lender is a UK Qualifying Lender solely by virtue of paragraph (a)(ii) of the definition of UK Qualifying Lender and:
    - (1) the relevant Lender has not given a Tax Confirmation to the Company; and
    - (2) the payment could have been made to the Lender without any Tax Deduction if the Lender had given a Tax Confirmation to the Company, on the basis that the Tax Confirmation would have enabled the Company to have formed a reasonable belief that the payment was an “excepted payment” for the purpose of section 930 of the ITA; or
  - (D) the relevant Lender is a UK Treaty Lender and the Obligor making the payment is able to demonstrate that the payment could have been made to the Lender without the Tax Deduction had that Lender complied with its obligations under paragraph (g) or (h) (as applicable) below; or
  - (ii) by the US, if on the date on which the payment falls due the payment could have been made to the relevant Lender without a Tax Deduction if the Lender had been a US Qualifying Lender, but on that date that Lender is not or has ceased to be a US Qualifying Lender other than as a result of any change after the date it became a Lender under this Agreement in (or in the interpretation, administration, or application of) any law or Treaty or any published practice or published concession of any relevant tax authority.
- (e) If an Obligor is required to make a Tax Deduction, that Obligor shall make that Tax Deduction and any payment required in connection with that Tax Deduction within the time allowed and in the minimum amount required by law.
  - (f) Within thirty days of making either a Tax Deduction or any payment required in connection with that Tax Deduction, the Obligor making that Tax Deduction shall deliver to the Agent for the Finance Party entitled to the payment a statement under section 975 of the ITA or other evidence reasonably satisfactory to that Finance Party that the Tax Deduction has been made or (as applicable) any appropriate payment paid to the relevant tax authority.
  - (g)
    - (i) Subject to paragraph (ii) below, a UK Treaty Lender and each Obligor which makes a payment to which that UK Treaty Lender is entitled shall cooperate in

completing any procedural formalities necessary for that Obligor to obtain authorisation to make that payment without a Tax Deduction.

(ii)

(A) A UK Treaty Lender which is an Original Lender and that holds a passport under the HMRC DT Treaty Passport scheme, and which wishes that scheme to apply to this Agreement, shall confirm its scheme reference number and its jurisdiction of tax residence opposite its name in Schedule 1 (*The Original Parties*); and

(B) a UK Treaty Lender which is not an Original Lender and that holds a passport under the HMRC DT Treaty Passport scheme, and which wishes that scheme to apply to this Agreement, shall confirm its scheme reference number and its jurisdiction of tax residence in the documentation which it executes on becoming a Party as a Lender,

and, having done so, that Lender shall be under no obligation pursuant to paragraph (i) above in relation to matters pertaining to UK taxation.

(h) If a Lender has confirmed its scheme reference number and its jurisdiction of tax residence in accordance with paragraph (g)(ii) above and:

(i) a Borrower making a payment to that Lender has not made a Borrower DTTP Filing in respect of that Lender; or

(ii) a Borrower making a payment to that Lender has made a Borrower DTTP Filing in respect of that Lender but:

(A) that Borrower DTTP Filing has been rejected by HMRC;

(B) HMRC has not given the Borrower authority to make payments to that Lender without a Tax Deduction within 60 days of the date of the Borrower DTTP Filing; or

(C) HMRC has given the Borrower authority to make payments to that Lender without a Tax Deduction but such authority has subsequently been revoked or expired,

and in each case, the Borrower has notified that Lender in writing, that Lender and the Borrower shall co-operate in completing any additional procedural formalities necessary for that Borrower to obtain authorisation to make that payment without a Tax Deduction.

(i) If a Lender has not confirmed its scheme reference number and jurisdiction of tax residence in accordance with paragraph (g)(ii) above, no Obligor shall make a Borrower DTTP Filing or file any other form relating to the HMRC DT Treaty Passport scheme in

respect of that Lender's Commitment(s) or its participation in any Loan unless the Lender otherwise agrees.

- (j) A Borrower shall, promptly on making a Borrower DTTP Filing, deliver a copy of that Borrower DTTP Filing to the Agent for delivery to the relevant Lender.
- (k) A UK Non-Bank Lender shall promptly notify the Company and the Agent if there is any change in the position from that set out in the Tax Confirmation.

### **13.3 Tax indemnity**

- (a) The Company shall (within three Business Days of demand by the Agent) pay to a Protected Party an amount equal to the loss, liability or cost which that Protected Party determines will be or has been (directly or indirectly) suffered for or on account of Tax by that Protected Party in respect of a Finance Document.

- (b) Paragraph (a) above shall not apply:

- (i) with respect to any Tax assessed on a Finance Party:

- (A) under the law of the jurisdiction in which that Finance Party is incorporated or organised or, if different, the jurisdiction (or jurisdictions) in which that Finance Party is treated as resident for Tax purposes; or

- (B) under the law of the jurisdiction in which that Finance Party's Facility Office is located in respect of amounts received or receivable in that jurisdiction,

if in either such case that Tax is a franchise or branch profits tax or is imposed on or calculated by reference to the net income, profit or gains received or receivable (but not any sum deemed to be received or receivable) by that Finance Party or Facility Office; or

- (ii) to the extent a loss, liability or cost:

- (A) is compensated for by an increased payment under Clause 13.2 (*Tax gross-up*);

- (B) would have been compensated for by an increased payment under Clause 13.2 (*Tax gross-up*) but was not so compensated solely because one of the exclusions in paragraph (d) of Clause 13.2 (*Tax gross-up*) applied; or

- (C) relates to a FATCA Deduction required to be made by a Party.



- (c) A Protected Party making, or intending to make a claim under paragraph (a) above shall reasonably promptly notify the Agent of the event which will give, or has given, rise to the claim, following which the Agent shall reasonably promptly notify the Company.
- (d) A Protected Party shall, on receiving a payment from an Obligor under this Clause 13.3, notify the Agent.

#### **13.4 Tax Credit**

If an Obligor makes a Tax Payment and the relevant Finance Party determines that:

- (a) a Tax Credit is attributable to an increased payment of which that Tax Payment forms part, to that Tax Payment or to a Tax Deduction in consequence of which that Tax Payment was required; and
- (b) that Finance Party has obtained and utilised that Tax Credit,

the Finance Party shall pay an amount to the Obligor which that Finance Party determines will leave it (after that payment) in the same after-Tax position as it would have been in had the Tax Payment not been required to be made by the Obligor.

#### **13.5 Lender status confirmation**

- (a) Each Lender which is not an Original Lender shall indicate, in the documentation which it executes on becoming a Party as a Lender, and for the benefit of the Agent and without liability to any Obligor, which of the following categories it falls in:
  - (i) neither a UK Qualifying Lender nor a US Qualifying Lender;
  - (ii) a UK Qualifying Lender (other than a UK Treaty Lender);
  - (iii) a US Qualifying Lender (other than a US Treaty Lender);
  - (iv) a UK Treaty Lender; or
  - (v) a US Treaty Lender.

If such a Lender fails to indicate its status in accordance with this Clause 13.5 then that Lender shall be treated for the purposes of this Agreement (including by each Obligor) as if it is not a UK Qualifying Lender or not a US Qualifying Lender or neither a UK Qualifying Lender nor a US Qualifying Lender (as applicable), until such time as it notifies the Agent which category applies (and the Agent, upon receipt of such notification, shall inform the Company). For the avoidance of doubt, the documentation which a Lender executes on becoming a Party as a Lender shall not be invalidated by any failure of a Lender to comply with this Clause 13.5.

#### **13.6 Stamp taxes**

The Company shall pay and, within three Business Days of demand, indemnify each Finance Party against any cost, loss or liability that Finance Party incurs in relation to all stamp duty, registration and other similar Taxes payable in respect of any Finance Document, provided that this Clause 13.6 shall not apply to any stamp duty, registration or other similar Taxes payable in respect of any assignment or transfer by a Lender of any rights or obligations under a Finance Document, except where such assignment or transfer is made as a result of clause 16 (*Mitigation by the Lenders*), clause 8.5(d) (*Right of replacement or repayment and cancellation in relation to a single Lender*), at the request of the Company.

### 13.7 VAT

- (a) All amounts expressed to be payable under a Finance Document by any Party to a Finance Party which (in whole or in part) constitute the consideration for any supply for VAT purposes are deemed to be exclusive of any VAT which is chargeable on that supply, and accordingly, subject to paragraph (b) below, if VAT is or becomes chargeable on any supply made by any Finance Party to any Party under a Finance Document and such Finance Party is required to account to the relevant tax authority for the VAT, that Party must pay to such Finance Party (in addition to and at the same time as paying any other consideration for such supply) an amount equal to the amount of the VAT (and such Finance Party must promptly provide an appropriate VAT invoice to that Party).
- (b) If VAT is or becomes chargeable on any supply made by any Finance Party (the “**Supplier**”) to any other Finance Party (the “**Recipient**”) under a Finance Document, and any Party other than the Recipient (the “**Relevant Party**”) is required by the terms of any Finance Document to pay an amount equal to the consideration for that supply to the Supplier (rather than being required to reimburse or indemnify the Recipient in respect of that consideration):
  - (i) (where the Supplier is the person required to account to the relevant tax authority for the VAT) the Relevant Party must also pay to the Supplier (at the same time as paying that amount) an additional amount equal to the amount of the VAT. The Recipient must (where this paragraph (i) applies) promptly pay to the Relevant Party an amount equal to any credit or repayment the Recipient receives from the relevant tax authority which the Recipient reasonably determines relates to the VAT chargeable on that supply; and
  - (ii) (where the Recipient is the person required to account to the relevant tax authority for the VAT) the Relevant Party must promptly, following demand from the Recipient, pay to the Recipient an amount equal to the VAT chargeable on that supply but only to the extent that the Recipient reasonably determines that it is not entitled to credit or repayment from the relevant tax authority in respect of that VAT.
- (c) Where a Finance Document requires any Party to reimburse or indemnify a Finance Party for any cost or expense, that Party shall reimburse or indemnify (as the case may be) such Finance Party for the full amount of such cost or expense, including such part thereof as represents VAT, save to the extent that such Finance Party reasonably

determines that it is entitled to credit or repayment in respect of such VAT from the relevant tax authority.

- (d) Any reference in this Clause 13.7 to any Party shall, at any time when such Party is treated as a member of a group for VAT purposes, include (where appropriate and unless the context otherwise requires) a reference to the representative member of such group at such time (the term “representative member” to have the same meaning as in the Value Added Tax Act 1994).
- (e) In relation to any supply made by a Finance Party to any Party under a Finance Document, if reasonably requested by such Finance Party, that Party must promptly provide such Finance Party with details of that Party’s VAT registration and such other information as is reasonably requested in connection with such Finance Party’s VAT reporting requirements in relation to such supply.

### **13.8 FATCA Information**

- (a) Subject to paragraph (c) below, each Party shall, within ten Business Days of a reasonable request by another Party:
  - (i) confirm to that other Party whether it is:
    - (A) a FATCA Exempt Party; or
    - (B) not a FATCA Exempt Party;
  - (ii) supply to that other Party such forms, documentation and other information relating to its status under FATCA as that other Party reasonably requests for the purposes of that other Party’s compliance with FATCA; and
  - (iii) supply to that other Party such forms, documentation and other information relating to its status as that other Party reasonably requests for the purposes of that other Party’s compliance with any exchange of information regime.
- (b) If a Party confirms to another Party pursuant to paragraph (a)(i) above that it is a FATCA Exempt Party and it subsequently becomes aware that it is not or has ceased to be a FATCA Exempt Party, that Party shall notify that other Party reasonably promptly.
- (c) Paragraph (a) above shall not oblige any Party to do anything, which would or might in its reasonable opinion constitute a breach of:
  - (i) any law or regulation;
  - (ii) any fiduciary duty; or
  - (iii) any duty of confidentiality.

- (d) If a Party fails to confirm whether or not it is a FATCA Exempt Party or to supply forms, documentation or other information requested in accordance with paragraph (a)(i) or (a)(ii) above (including, for the avoidance of doubt, where paragraph (c) above applies), then such Party shall be treated for the purposes of the Finance Documents (and payments under them) as if it is not a FATCA Exempt Party until such time as the Party in question provides the requested confirmation, forms, documentation or other information.
- (e) If a Borrower is a US Tax Obligor or the Agent reasonably believes that its obligations under FATCA or any other applicable law or regulation require it, each Lender shall, within ten Business Days of:
- (i) where an Original Borrower is a US Tax Obligor and the relevant Lender is an Original Lender, the date of this Agreement;
  - (ii) where a Borrower is a US Tax Obligor on a date on which any other Lender becomes a Party as a Lender, that date;
  - (iii) the date a new US Tax Obligor accedes as a Borrower; or
  - (iv) where a Borrower is not a US Tax Obligor, the date of a request from the Agent,
- supply to the Agent:
- (A) a withholding certificate on Form W-8, Form W-9 or any other relevant form; or
  - (B) any withholding statement or other document, authorisation or waiver as the Agent may require to certify or establish the status of such Lender under FATCA or that other law or regulation.
- (f) The Agent shall provide any withholding certificate, withholding statement, document, authorisation or waiver it receives from a Lender pursuant to paragraph (e) above to the relevant Borrower.
- (g) If any withholding certificate, withholding statement, document, authorisation or waiver provided to the Agent by a Lender pursuant to paragraph (e) above is or becomes materially inaccurate or incomplete, that Lender shall promptly update it and provide or make available such updated withholding certificate, withholding statement, document, authorisation or waiver to the Agent unless it is unlawful for the Lender to do so (in which case the Lender shall promptly notify the Agent). The Agent shall provide any such updated withholding certificate, withholding statement, document, authorisation or waiver to the relevant Borrower.
- (h) The Agent may rely on any withholding certificate, withholding statement, document, authorisation or waiver it receives from a Lender pursuant to paragraph (e) or (g) above without further verification. The Agent shall not be liable for any action taken by it under or in connection with paragraphs (e), (f) or (g) above.

### 13.9 FATCA Deduction

- (a) Each Party may make any FATCA Deduction it is required to make by FATCA, and any payment required in connection with that FATCA Deduction, and no Party shall be required to increase any payment in respect of which it makes such a FATCA Deduction or otherwise compensate the recipient of the payment for that FATCA Deduction.
- (b) Each Party shall promptly, upon becoming aware that it must make a FATCA Deduction (or that there is any change in the rate or the basis of such FATCA Deduction), notify the Party to whom it is making the payment and, in addition, shall notify the Company and the Agent and the Agent shall notify the other Finance Parties.

### 13.10 U.S. Tax Treatment of the Loans

Each Party agrees to treat each Loan under this Agreement as debt for U.S. federal income tax purposes, unless otherwise required by a change in applicable law or a “determination” within the meaning of Section 1313(a) of the Code.

## 14. INCREASED COSTS

### 14.1 Increased Costs

- (a) Subject to Clause 14.3 (*Exceptions*) the Company shall, within three Business Days of a demand by the Agent, pay for the account of a Finance Party the amount of any Increased Costs incurred by that Finance Party or any of its Affiliates as a result of (i) the introduction of or any change in (or in the interpretation, administration or application of) any law or regulation, (ii) compliance with any law or regulation made after the date of this Agreement, or (iii) compliance with any Regulatory Capital Requirements, or (iv) the implementation or application of or compliance with the Dodd-Frank Act and any requests, rules, guidelines or directives made under, or issued in connection with, the Dodd-Frank Act.
- (b) In this Agreement:

“**Basel III**” means:

- (a) the agreements on capital requirements, a leverage ratio and liquidity standards contained in “Basel III: A global regulatory framework for more resilient banks and banking systems”, “Basel III: International framework for liquidity risk measurement, standards and monitoring” and “Guidance for national authorities operating the countercyclical capital buffer” published by the Basel Committee on Banking Supervision in December 2010, each as amended, supplemented or restated;
- (b) the rules for global systemically important banks contained in “Global systemically important banks: assessment methodology and the additional loss absorbency requirement – Rules text” published by the Basel Committee on

Banking Supervision in November 2011, as amended, supplemented or restated; and

- (c) any further guidance or standards published by the Basel Committee on Banking Supervision relating to “Basel III”, including “Basel III: Finalising post-crisis reforms” published in December 2017.

**“EU CRD IV”** means:

- (a) Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (“**CRR**”); and
- (b) Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (“**CRD4**”).

**“EU CRD V”** means:

- (a) Regulation (EU) No 2019/876 of the European Parliament and of the Council of 20 May 2019 amending CRR and Regulation (EU) No 648/2012 (“**CRR2**”);
- (b) Directive (EU) 2019/878 of the European Parliament and of the Council of 20 May 2019 amending CRD4 (“**CRD5**”).

**“EU CRD VI”** means:

- (a) Regulation (EU) No 2024/1623 of the European Parliament and of the Council of 31 May 2024 amending CRR; and
- (b) Directive (EU) 2024/1619 of the European Parliament and of the Council of 31 May 2024 amending CRD4.

**“EU Regulatory Capital Requirements”** means EU CRD IV, EU CRD V and EU CRD VI.

**“Increased Costs”** means:

- (a) a reduction in the rate of return from a Facility or on a Finance Party’s (or its Affiliate’s) overall capital;
- (b) an additional or increased cost; or
- (c) a reduction of any amount due and payable under any Finance Document,

which is incurred or suffered by a Finance Party or any of its Affiliates to the extent that it is attributable to that Finance Party having entered into its Commitment or funding or performing its obligations under any Finance Document.

**“Regulatory Capital Requirements”** means Basel III, any EU Regulatory Capital Requirements or any UK Regulatory Capital Requirements or any law or regulation that implements or applies Basel III, any EU Regulatory Capital Requirements or any UK Regulatory Capital Requirements.

**“UK Regulatory Capital Requirements”** means:

- (a) CRR and CRR2 as they form part of domestic law of the United Kingdom;
- (b) the law of the United Kingdom or any part of it, which immediately before IP completion day (as defined in the WAA) implemented CRD4 and CRD5 and their respective implementing measures;
- (c) direct EU legislation (as defined in the Withdrawal Act), which immediately before IP completion day (as defined in the WAA) implemented EU CRD IV and EU CRD V as it forms part of domestic law of the United Kingdom; and
- (d) any law or regulation which amends, supplements, replaces or restates any law or regulation specified in paragraphs (a) to (c) above.

**“WAA”** means the European Union (Withdrawal Agreement) Act 2020.

**“Withdrawal Act”** means the European Union (Withdrawal) Act 2018.

## **14.2 Increased Cost claims**

- (a) A Finance Party intending to make a claim pursuant to Clause 14.1 (*Increased Costs*) shall notify the Agent of the event giving rise to the claim, following which the Agent shall promptly notify the Company.
- (b) Each Finance Party shall, as soon as practicable after a demand by the Agent, provide a certificate confirming the amount of its Increased Costs.

## **14.3 Exceptions**

- (a) Clause 14.1 (*Increased Costs*) does not apply to the extent any Increased Cost is:
  - (i) attributable to a Tax Deduction required by law to be made by an Obligor;
  - (ii) attributable to a FATCA Deduction required to be made by a Party;
  - (iii) compensated for by Clause 13.3 (*Tax indemnity*), Clause 13.6 (*Stamp taxes*) or Clause 13.7 (*VAT*) (or would have been compensated for under those

clauses but was not so compensated for solely because any of the exclusions, exceptions or carve-outs to such clauses applied);

- (iv) attributable to the wilful breach by the relevant Finance Party or its Affiliates of any law or regulation; or
  - (v) attributable to the implementation or application of or compliance with the “International Convergence of Capital Measurement and Capital Standards, a Revised Framework” published by the Basel Committee on Banking Supervision in June 2004 in the form existing on the date of this Agreement (but excluding any amendment arising out of Basel III) (“**Basel II**”) or any other law or regulation which implements Basel II (whether such implementation, application or compliance is by a government, regulator, Finance Party or any of its Affiliates).
- (b) In this Clause 14.3, a reference to a “**Tax Deduction**” has the same meaning given to that term in Clause 13.1 (*Definitions*).

## 15. OTHER INDEMNITIES

### 15.1 Currency indemnity

- (a) If any sum due from an Obligor under the Finance Documents (a “**Sum**”), or any order, judgment or award given or made in relation to a Sum, has to be converted from the currency (the “**First Currency**”) in which that Sum is payable into another currency (the “**Second Currency**”) for the purpose of:

- (i) making or filing a claim or proof against that Obligor;
- (ii) obtaining or enforcing an order, judgment or award in relation to any litigation or arbitration proceedings,

that Obligor shall as an independent obligation, within three Business Days of demand, indemnify each Secured Party to whom that Sum is due against any cost, loss or liability arising out of or as a result of the conversion including any discrepancy between (A) the rate of exchange used to convert that Sum from the First Currency into the Second Currency and (B) the rate or rates of exchange available to that person at the time of its receipt of that Sum.

- (b) Each Obligor waives any right it may have in any jurisdiction to pay any amount under the Finance Documents in a currency or currency unit other than that in which it is expressed to be payable.

### 15.2 Other indemnities

The Company shall (or shall procure that an Obligor will), within three Business Days of demand, indemnify each Secured Party against any cost, loss or liability incurred by that Secured Party as a result of:



- (a) the occurrence of any Event of Default;
- (b) a failure by an Obligor to pay any amount due under a Finance Document on its due date, including without limitation, any cost, loss or liability arising as a result of Clause 27 (*Sharing among the Finance Parties*);
- (c) funding, or making arrangements to fund, its participation in a Loan requested by a Borrower in a Utilisation Request but not made by reason of the operation of any one or more of the provisions of this Agreement (other than by reason of default or negligence by that Secured Party alone); or
- (d) a Loan (or part of a Loan) not being prepaid in accordance with a notice of prepayment given by a Borrower or the Company.

### **15.3 Indemnity to the Agent**

The Company shall, within three Business Days of demand, indemnify the Agent against any cost, loss or liability incurred by the Agent (acting reasonably) as a result of:

- (a) investigating any event which it reasonably believes is a Default;
- (b) acting or relying on any notice, request or instruction which it reasonably believes to be genuine, correct and appropriately authorised; or
- (c) instructing lawyers, accountants, tax advisers, surveyors or other professional advisers or experts as permitted under this Agreement.

## **16. MITIGATION BY THE LENDERS**

### **16.1 Mitigation**

- (a) Each Finance Party shall, in consultation with the Company, take all reasonable steps to mitigate any circumstances which arise and which would result in any amount becoming payable under or pursuant to, or cancelled pursuant to, any of Clause 8.1 (*Illegality*), Clause 13 (*Tax gross up and indemnities*) or Clause 14 (*Increased costs*) including (but not limited to) transferring its rights and obligations under the Finance Documents to another Affiliate or Facility Office.
- (b) Paragraph (a) above does not in any way limit the obligations of any Obligor under the Finance Documents.

### **16.2 Limitation of liability**

- (a) The Company shall, within three Business Days of demand, indemnify each Finance Party for all costs and expenses reasonably incurred by that Finance Party as a result of steps taken by it under Clause 16.1 (*Mitigation*).

- (b) A Finance Party is not obliged to take any steps under Clause 16.1 (*Mitigation*) if, in the opinion of that Finance Party (acting reasonably), to do so might be prejudicial to it.

## **17. COSTS AND EXPENSES**

### **17.1 Transaction expenses**

The Company shall, within ten Business Days of demand, pay the Agent and the Security Agent the amount of all costs and expenses (including legal fees) reasonably incurred by any of them (and, in the case of the Security Agent, by any Receiver or Delegate) in connection with the negotiation, preparation, printing, execution and syndication of:

- (a) this Agreement and any other documents referred to in this Agreement and the Transaction Security; and
- (b) any other Finance Documents executed after the date of this Agreement.

### **17.2 Amendment costs**

If:

- (a) an Obligor requests an amendment or waiver pursuant to Clause 34 (*Amendments and waivers*); or
- (b) an amendment is required pursuant to Clause 28.10 (*Change of currency*),

the Company shall, within three Business Days of demand, reimburse the Agent and the Security Agent for the amount of all costs and expenses (including legal fees) reasonably incurred by the Agent and the Security Agent (and, in the case of the Security Agent, by any Receiver or Delegate) in responding to, evaluating, negotiating or complying with that request or requirement.

### **17.3 Enforcement and preservation costs**

The Company shall, within three Business Days of demand, pay to each Secured Party the amount of all costs and expenses (including legal fees) incurred by that Secured Party in connection with the enforcement of, or the preservation of any rights under, any Finance Document or the Transaction Security and any proceedings instituted by or against any Secured Party as a consequence of it entering into a Finance Document or taking or holding the Transaction Security, or enforcing those rights.

## **SECTION 8**

### **REPRESENTATIONS, UNDERTAKINGS AND EVENTS OF DEFAULT**

#### **18. REPRESENTATIONS**

Each Obligor makes the representations and warranties set out in this Clause 18 to each Finance Party on the date of this Agreement.

##### **18.1 Status**

- (a) It is a corporation or company, duly incorporated or organised and validly existing under the law of its jurisdiction of incorporation or organisation.
- (b) It and each other member of the Group has the power to own its assets and carry on its business as it is being conducted.
- (c) No Spanish Obligor is in a situation which would require it to be dissolved according to article 363 of the Spanish Companies Act.

##### **18.2 Binding obligations**

Subject to the Legal Reservations and the Perfection Requirements:

- (a) the obligations expressed to be assumed by it in each Finance Document are legal, valid, binding and enforceable; and
- (b) (without limiting the generality of paragraph (a) above), each Transaction Security Document to which it is a party creates the Security which that Transaction Security Document purports to create and such Security is valid and effective.

##### **18.3 Non-conflict with other obligations**

The entry into and performance by it of, and the transactions contemplated by, the Finance Documents and the granting of the Transaction Security pursuant to the Agreed Security Principles do not and will not conflict with:

- (a) any law or regulation applicable to it;
- (b) its or any other member of the Group's constitutional documents; or
- (c) any agreement or instrument binding upon it or any other member of the Group or any of its or any other member of the Group's assets to an extent or in a manner which has or could reasonably be expected to have a Material Adverse Effect.

##### **18.4 Power and authority**

It has the power to enter into, perform and deliver, and has taken all necessary action to authorise its entry into, performance and delivery of, the Finance Documents to which it is a party and the transactions contemplated by those Finance Documents.

#### **18.5 Validity and admissibility in evidence**

All Authorisations required or desirable:

- (a) to enable it lawfully to enter into, exercise its rights and comply with its obligations in the Finance Documents to which it is a party;
- (b) to make the Finance Documents to which it is a party admissible in evidence in its jurisdiction of incorporation or organisation; and
- (c) to enable it to create the Transaction Security to be created by it pursuant to any Transaction Security Document and to ensure that such Transaction Security has the priority and ranking it is expressed to have,

have been obtained or effected and are in full force and effect (except for registration of any Transaction Security Document with any registry (including, for example, under section 859A of the Companies Act 2006), which Authorisations (if any) will be made in accordance with the terms of that Transaction Security Document).

#### **18.6 Governing law and enforcement**

Subject to the Legal Reservations:

- (a) the choice of the governing law of the Finance Documents will be recognised and enforced in its Relevant Jurisdictions; and
- (b) any judgment in relation to a Finance Document in the jurisdiction of the governing law of that Finance Document will be recognised and enforced in its Relevant Jurisdictions.

#### **18.7 Deduction of Tax**

It is not required to make any Tax Deduction (as defined in Clause 13.1 (*Definitions*)) on account of Tax imposed by:

- (a) the UK from any payment it may make under any Finance Document to a Lender which is:
  - (i) a UK Qualifying Lender:
    - (A) falling within paragraph (a)(i) of the definition of “UK Qualifying Lender”;
    - (B) except where a Direction has been given under section 931 of the ITA in relation to the payment concerned, falling within paragraph (a)(ii) of the definition of “UK Qualifying Lender”; or

- (C) falling within paragraph (b) of the definition of “UK Qualifying Lender”; or
  - (ii) a UK Treaty Lender and the payment is one specified in a direction given by the Commissioners of Revenue & Customs under Regulation 2 of the Double Taxation Relief (Taxes on Income) (General) Regulations 1970 (SI 1970/488).
- (b) the US from any payment it may make under any Finance Document to a Lender which is a US Qualifying Lender.

## **18.8 No filing or stamp taxes**

Under the law of its Relevant Jurisdiction, it is not necessary that the Finance Documents be filed, recorded or enrolled with any court or other authority in that jurisdiction or that any stamp, registration or similar tax be paid on or in relation to the Finance Documents or the transactions contemplated by the Finance Documents, except for the making of the appropriate registrations of the Transaction Security Documents in accordance with the Perfection Requirements (which registrations, filings, taxes and fees will be made and paid in accordance with the requirements set out in the relevant Finance Documents and the requirements of applicable law or regulations).

## **18.9 No default**

- (a) No Event of Default is continuing or might reasonably be expected to result from the making of any Utilisation.
- (b) No other event or circumstance is outstanding which constitutes a default under any other agreement or instrument which is binding on it or any other member of the Group or to which its (or any other member of the Group’s) assets are subject which could reasonably be expected to have a Material Adverse Effect.

## **18.10 Financial statements**

- (a) The most recent financial statements to be delivered to the Agent pursuant to this Agreement:
  - (i) were prepared in accordance with IFRS consistently applied; and
  - (ii) fairly present the consolidated or solus financial condition (as the case may be) as at the end of the period to which they relate and the consolidated or solus results of operations (as the case may be) for the period to which they relate,

except, in each case, as disclosed to the contrary in those financial statements.
- (b) There has been no material adverse change in its business or financial condition (or the business or consolidated financial condition of the Group, in the case of the Company) since the date of the Original Financial Statements.

### **18.11 Pari passu ranking**

Its payment obligations under the Finance Documents rank at least pari passu with the claims of all its other unsecured and unsubordinated creditors, except for obligations mandatorily preferred by law applying to companies generally.

### **18.12 No proceedings pending or threatened**

Save as otherwise disclosed to the legal adviser appointed by the Majority Lenders in a note titled "Summary Update for Banking Syndicate under RCF and Noteholders under USPPs" dated 22 August 2025, 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, might 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 it.

### **18.13 Sanctions, anti-money laundering, anti-corruption and anti-bribery laws**

- (a) Save as otherwise disclosed to the legal adviser appointed by the Majority Lenders in a note titled "Summary Update for Banking Syndicate under RCF and Noteholders under USPPs" dated 28 August 2025, policies and procedures have been implemented and maintained in effect which are designed to ensure compliance by it, its Affiliates, each other member of the Group and its joint ventures (and their directors, officers, employees and agents) with Sanctions, anti-money laundering, anti-corruption and anti-bribery laws applicable to it or such other member of the Group, Affiliate or joint venture (as the case may be).
- (b) Save as otherwise disclosed to the legal adviser appointed by the Majority Lenders in a note titled "Summary Update for Banking Syndicate under RCF and Noteholders under USPPs" dated 28 August 2025, neither it, its Affiliates, any other member of the Group nor its joint ventures or their respective directors and, to its knowledge, none of its officers, employees or agents and none of the officers, employees or agents of its Affiliates, any other member of the Group or its joint ventures, is a Restricted Person.
- (c) No part of the proceeds from any Utilisation hereunder:
  - (i) constitutes or will constitute funds obtained on behalf of any Restricted Person or will otherwise be used by the Company or any other member of the Group, directly or indirectly, (A) in connection with any investment in, or any transactions or dealings with, any Restricted Person (including, for this purpose only, any Excluded Restricted Person), (B) for any purpose that would be in violation of any Sanctions, or (C) otherwise in violation of any Sanctions;
  - (ii) will be used, directly or indirectly, in violation of, or cause the Company or any other member of the Group to be in violation of, any anti-money laundering laws; or

- (iii) will be used, directly or indirectly, for the purpose of making any improper payments, including bribes, to any governmental official or commercial counterparty in order to obtain, retain or direct business or obtain any improper advantage, in each case which would be in violation of, or cause the Company or any other member of the Group to be in violation of, any anti-corruption laws.
- (d) Any provision of this Clause 18.13 or Clause 21.15 (*Sanctions, anti-money laundering, anti-corruption and anti-bribery laws*) shall not apply to or in favour of any person if and to the extent that it would result in a breach, by or in respect of that person, of any applicable Blocking Law.
- (e) For the purposes of this Clause 18.13, "**Blocking Law**" means:
  - (i) any provision of Council Regulation (EC) No 2271/1996 of 22 November 1996 (or any law or regulation implementing such Regulation in any member state of the European Union);
  - (ii) any provision of Council Regulation (EC) No 2271/1996 of 22 November 1996, as it forms part of domestic law of the United Kingdom, including The Protecting against the Effects of the Extraterritorial Application of Third Country Legislation (Amendment) (EU Exit) Regulations 2020;
  - (iii) section 7 of the German Foreign Trade Regulation (*Außenwirtschaftsverordnung*); or
  - (iv) any other applicable anti-boycott or blocking law or regulation implementing any of the foregoing that is in force from time to time.

#### 18.14 Other US laws

- (a) In this Clause 18.14:
 

"**investment company**" has the meaning given to it in the United States Investment Company Act of 1940 (15 USC. §§ 80a-1 et seq.); and

"**public utility**" has the meaning given to it in the United States Federal Power Act of 1920.
- (b) Neither it nor any other member of the Group is:
  - (i) a public utility or subject to regulation under the United States Federal Power Act of 1920;
  - (ii) an investment company, required to be registered as an investment company or subject to regulation under the United States Investment Company Act of 1940; or

- (iii) engaged or will engage principally or as one of its important activities, in the business of “buying” or “carrying” Margin Stock, or extending credit for the purpose of “buying” or “carrying” Margin Stock; or
  - (iv) subject to regulation under any US federal or state law or regulation that limits its ability to incur or guarantee indebtedness.
- (c) No part of the proceeds of any Utilisation is being used for “buying” or “carrying” (in each case within the meaning of any of the Margin Regulations) any Margin Stock or any purpose which violates the provisions of the regulations of the Federal Reserve Board.
- (d) If it qualifies as a “legal entity customer”, the information included in its beneficial ownership certification is true and correct in all respects as of the First Amendment Effective Date (or, if delivered subsequently, as of the date delivered).

#### **18.15 Ranking**

The Transaction Security has or will have the ranking in priority which it is expressed to have in the Intercreditor Agreement and it is not subject to any prior ranking or *pari passu* ranking Security (other than as set out in the Intercreditor Agreement).

#### **18.16 Good title to assets**

It and each other member of the Group has (subject to the Transaction Security) good, valid and marketable title to, or valid leases or licences of, and all appropriate Authorisations to use, the assets necessary to carry on its business as presently conducted, to the extent failure to do so would reasonably be expected to have a Material Adverse Effect.

#### **18.17 Legal and beneficial ownership**

It is the sole legal and beneficial owner of the respective assets over which it purports to grant Transaction Security other than any Security permitted under Clause 21.4 (*Negative pledge*).

#### **18.18 Shares**

- (a) The shares of any member of the Group which are (or are required by this Agreement or the Intercreditor Agreement to be or become) subject to Transaction Security are fully paid and not subject to any option to purchase or similar rights.
- (b) The constitutional documents of companies whose shares are (or are required by this Agreement or the Intercreditor Agreement to be or become) subject to Transaction Security do not and could not restrict or inhibit any transfer of those shares on creation or enforcement of the Transaction Security.
- (c) Except as provided for in any employee incentive scheme, there are no agreements in force which provide for the issue or allotment of, or grant any person the right to call for



the issue or allotment of, any share or loan capital of any member of the Group (including any option or right of pre-emption or conversion).

#### **18.19 Disposal Proceeds SPV**

Except as permitted under the Finance Documents, prior to the First Amendment Effective Date, the Disposal Proceeds SPV has not traded or incurred any liabilities or commitments (actual or contingent, present or future).

#### **18.20 DAC6**

No transaction contemplated by the Finance Documents meets any hallmark set out in Annex IV of DAC6 or is required to be disclosed pursuant to regulation 3 (Obligation on intermediary to disclose) or regulation 7 (Reportable taxpayer required to disclose in certain circumstances) of The International Tax Enforcement (Disclosable Arrangements) Regulations 2023.

#### **18.21 Repetition**

The Repeating Representations are deemed to be made by each Obligor by reference to the facts and circumstances then existing on:

- (a) the date of each Utilisation Request and the first day of each Interest Period; and
- (b) in the case of an Additional Obligor, the day on which the company becomes (or it is proposed that the company becomes) an Additional Obligor.

### **19. INFORMATION UNDERTAKINGS**

The undertakings in this Clause 19 remain in force from the date of this Agreement for so long as any amount is outstanding under the Finance Documents or any Commitment is in force.

#### **19.1 Financial statements**

- (a) The Company shall supply to the Agent in sufficient copies for all the Lenders (in each case commencing with the financial year ending 31 December 2025):
  - (i) as soon as the same become available but in any event within 120 days after the end of each of its financial years, its audited consolidated financial statements for that financial year;
  - (ii) as soon as the same become available but in any event within 180 days after the end of each of its financial years, the unaudited solus management accounts of each US Obligor; and
  - (iii) in relation to any Additional Borrower, such annual financial statements as that Additional Borrower is required to prepare in accordance with the laws of its jurisdiction of incorporation.

- (b) The Company shall supply to the Agent in sufficient copies for all the Lenders as soon as the same become available, but in any event within 90 days after the end of each half of each of its financial years (commencing with the half year ending 31 December 2025), its consolidated financial statements for that financial half year.
- (c) If requested by the Agent, the Company shall supply to the Agent in sufficient copies for all the Lenders as soon as the same become available, but in any event within 180 days after the end of each of its financial years, the audited financial statements of each Obligor (other than the Company and the Original US Obligor) for that financial year (to the extent any such audited financial statements are produced by that Obligor).
- (d) The Company shall provide Monthly Management Accounts to the Agent within 25 days after the end of each calendar month.

## 19.2 Compliance Certificate

- (a) The Company shall supply a Compliance Certificate to the Agent:
  - (i) with each set of financial statements delivered pursuant to paragraph (a) or (b) of Clause 19.1 (*Financial statements*);
  - (ii) any time prior to the Completion Date, in respect of each month ended on 31 March or 30 September only, within 30 days thereof; and
  - (iii) for the purpose of the First Test Date that falls on a Quarter Date other than 30 June or 31 December, within 60 days thereof,

in each case setting out (in reasonable detail) computations as to compliance with Clause 20 (*Financial covenants*) as at the date as at which those financial statements were drawn up in the case of paragraph (i) or the specified date in paragraph (ii), as applicable.

- (b) Each Compliance Certificate shall be signed by a director of the Company or other authorised signatory of the Company.

## 19.3 Requirements as to financial statements

- (a) Each set of financial statements delivered by the Company pursuant to Clause 19.1 (*Financial statements*) shall be certified by a director or other authorised signatory of the Company as fairly representing its financial condition as at the date as at which those financial statements were drawn up.
- (b) The Company shall procure that each set of financial statements delivered pursuant to Clause 19.1 (*Financial statements*) is prepared using IFRS, accounting practices and financial reference periods consistent with those applied in the preparation of the Original Financial Statements for that Obligor ("**Original IFRS**") unless, in relation to any financial statements, it notifies the Agent that there has been a change in IFRS, the accounting practices or reference periods and, if requested by any Lender, it delivers

to the Agent a statement (a “**Reconciliation Statement**”) signed by the Chief Financial Officer (being [REDACTED], acting as the Interim Chief Financial Officer, as at the First Amendment Effective Date) or the Group Financial Controller (being [REDACTED] as at the First Amendment Effective Date).

- (c) A Reconciliation Statement will provide a description of those changes necessary for those financial statements to reflect Original Financial Statements and show sufficient information, to enable it to determine whether Clause 20 (*Financial covenants*) has been complied with, to determine the Margin and make an accurate comparison between the financial position indicated in those financial statements to the financial position shown by those financial statements (as amended to reflect Original IFRS). There shall be no requirement for a Reconciliation Statement to contain information which it would not be reasonably practicable for the Company to calculate or determine including, without limitation, a reconciliation in respect of the timing for revenue recognition following the entry into force of IFRS 15.

#### **19.4 Information: miscellaneous**

The Company shall supply to the Agent (in sufficient copies for all the Lenders, if the Agent so requests):

- (a) promptly all documents dispatched by the Company to its shareholders (or any class of them) generally;
- (b) promptly upon becoming aware of them, the details of any litigation, arbitration or administrative proceedings which are current, threatened or pending against any member of the Group, and which could, if adversely determined, reasonably be expected to have a Material Adverse Effect;
- (c) as soon as reasonably practicable following a written request from the Agent, a copy of the latest structure chart in respect of the Group, provided that the Company shall not be obliged to supply a structure chart to the Agent more than once in any financial year;
- (d) promptly, such further information regarding the financial condition, business and operations of any member of the Group as any Finance Party (through the Agent) may reasonably request;
- (e) as soon as the same becomes available, the Budget for any financial year;
- (f) promptly and, in any event, before filling the relevant petition with the relevant court, the decision of the board of directors or the corresponding body of any of the Obligors to request the voluntary insolvency (“**concurso voluntario**”) or the filling of the notice of initiation of negotiations with creditors according to articles 585 et seq. of the Spanish Insolvency Act; and
- (g) promptly following delivery to [REDACTED], any other document or reporting provided to [REDACTED] pursuant to the terms of the [REDACTED] (excluding any document or reporting solely relating or (as determined by the Company (acting

reasonably)) relevant to the [REDACTED] and/or the underlying receivables under such program),

provided that nothing in this Clause 19.4 shall require the Company to supply the Agent with any documentation if by reason of any legal restriction or generally applicable regulation imposed on the Company, it would be unlawful or contrary to such regulation for the Company to do so.

#### **19.5 Notification of default**

- (a) Each Obligor shall notify the Agent of any Default (and the steps, if any, being taken to remedy it) promptly upon becoming aware of its occurrence (unless that Obligor is aware that a notification has already been provided by another Obligor).
- (b) Promptly upon a request by the Agent, the Company shall supply to the Agent a certificate signed by one of its directors or other authorised signatory or senior officers on its behalf certifying that no Default is continuing (or if a Default is continuing, specifying the Default and the steps, if any, being taken to remedy it).

#### **19.6 Direct electronic delivery by Company**

- (a) The Company may satisfy its obligation under this Agreement to deliver any information in relation to a Lender by delivering that information directly to that Lender in accordance with Clause 30.6 (*Electronic communication*) to the extent that Lender and the Agent agree to this method of delivery.

#### **19.7 “Know your customer” checks**

- (a) If:
  - (i) the introduction of or any change in (or in the interpretation, administration or application of) any law or regulation made after the date of this Agreement;
  - (ii) any change in the status of a Transaction Obligor (or of a Holding Company of a Transaction Obligor) after the date of this Agreement; or
  - (iii) a proposed assignment or transfer by a Lender of any of its rights and obligations under this Agreement to a party that is not a Lender prior to such assignment or transfer,

obliges the Agent, the Security Agent or any Lender (or, in the case of paragraph (iii) above, any prospective new Lender) to comply with “know your customer” or similar identification procedures in circumstances where the necessary information is not already available to it, each Obligor shall promptly upon the request of the Agent, the Security Agent or any Lender supply, or procure the supply of, such documentation and other evidence as is reasonably requested by the Agent (for itself or on behalf of any Lender), the Security Agent or any Lender (for itself or, in the case of the event described in paragraph (iii) above, on behalf of any prospective new Lender) in order

for the Agent, the Security Agent, such Lender or, in the case of the event described in paragraph (iii) above, any prospective new Lender to carry out and be satisfied it has complied with all necessary “know your customer” or other similar checks under all applicable laws and regulations pursuant to the transactions contemplated in the Finance Documents.

- (b) Each Lender shall promptly upon the request of the Agent or the Security Agent supply, or procure the supply of, such documentation and other evidence as is reasonably requested by the Agent (for itself) or the Security Agent in order for the Agent or the Security Agent, as applicable, to carry out and be satisfied it has complied with all necessary “know your customer” or other similar checks under all applicable laws and regulations pursuant to the transactions contemplated in the Finance Documents.
- (c) The Company shall, by not less than ten Business Days’ prior written notice to the Agent, notify the Agent (which shall promptly notify the Lenders) of its intention to request that one of its Subsidiaries becomes an Additional Obligor pursuant to Clause 24 (*Changes to the Obligors*).
- (d) Following the giving of any notice pursuant to paragraph (c) above, if the accession of such Additional Obligor obliges the Agent, the Security Agent or any Lender to comply with “know your customer” or similar identification procedures in circumstances where the necessary information is not already available to it, the Company shall promptly upon the request of the Agent, the Security Agent or any Lender supply, or procure the supply of, such documentation and other evidence as is reasonably requested by the Agent (for itself or on behalf of any Lender), the Security Agent or any Lender (for itself or on behalf of any prospective new Lender) in order for the Agent, the Security Agent or such Lender or any prospective new Lender to carry out and be satisfied it has complied with all necessary “know your customer” or other similar checks under all applicable laws and regulations pursuant to the accession of such Subsidiary to this Agreement as an Additional Obligor.

#### **19.8 Additional information undertakings**

- (a) At any time during the Pre-Completion Period (and for so long as no Plan B Covenant Trigger Event has occurred), Part I (*Pre-Completion Period*) of Schedule 15 (*Override Provisions*) shall apply.
- (b) At any time following the occurrence of a Plan B Covenant Trigger Event, Part II (*Plan B Covenant Trigger Event*) of Schedule 15 (*Override Provisions*) shall apply.

#### **19.9 DAC6**

The Company shall supply to the Agent (in sufficient copies for all the Lenders, if the Agent so requests):

- (a) promptly upon the making of such analysis or the obtaining of such advice, any analysis made or advice obtained on whether any transaction contemplated by the Finance Documents or any transaction carried out (or to be carried out) in connection with any

transaction contemplated by the Finance Documents contains a hallmark as set out in Annex IV of DAC6 or is required to be disclosed pursuant to The International Tax Enforcement (Disclosable Arrangements) Regulations 2023; and

- (b) promptly upon the making of such reporting and to the extent permitted by applicable law and regulation, any reporting made to any governmental or taxation authority by or on behalf of any member of the Group or by any adviser to such member of the Group in relation to DAC6 or any law or regulation which implements DAC6 or under The International Tax Enforcement (Disclosable Arrangements) Regulations 2023 and any unique identification number issued by any governmental or taxation authority to which any such report has been made (if available).

## 20. FINANCIAL COVENANTS

- (a) The financial covenants set out in Clauses 20.2 (*Net Debt Ratio*) and 20.3 (*Interest Cover*) shall be tested by the Lenders on each Test Date:
  - (i) by reference to the financial statements delivered pursuant to Clause 19.1 (*Financial statements*) (provided that where the applicable Test Date relates to a Quarter Date other than 30 June or 31 December, testing shall be by reference to the Monthly Management Accounts relating to the month ending on such Test Date and each of the two immediately preceding calendar months, and the most recent financial statements delivered in accordance with either Clause 19.1(a) or (b) (*Financial statements*), provided that any time period in such statements that fall outside the Relevant Period for the purposes of such Test Date shall be excluded), and in each case shall be calculated (subject to paragraph (d) of the definition of "Borrowings") in accordance with Original IFRS (save in relation to the treatment of Operating Leases); and
  - (ii) calculated on the basis of the prevailing foreign exchange rates applicable to the relevant financial statements.
- (b) At any time during the Pre-Completion Period (and for so long as no Plan B Covenant Trigger Event has occurred), Part I (*Pre-Completion Period*) of Schedule 15 (*Override Provisions*) shall apply.
- (c) Following the occurrence of a Plan B Covenant Trigger Event, Part II (*Plan B Covenant Trigger Event*) of Schedule 15 (*Override Provisions*) shall apply.

### 20.2 Net Debt Ratio

On the First Test Date and each Test Date falling thereafter, the Company covenants that the Net Debt Ratio in respect of the Relevant Period ending on such Test Date shall not exceed:

<u>Test Date</u>	<u>Net Debt Ratio</u>
30 September 2026	4.50:1

31 December 2026	4.50:1
31 March 2027	4.50:1
30 June 2027	4.00:1
30 September 2027	3.75:1
31 December 2027	3.75:1
Any Test Date after 31 December 2027	3.50:1

### 20.3 Interest Cover

On the First Test Date and each Test Date falling thereafter, the Company covenants that the Interest Cover Ratio in respect of the Relevant Period ending on such Test Date shall not be less than:

<u>Test Date</u>	<u>Interest Cover Ratio</u>
30 September 2026	2.50:1
31 December 2026	2.50:1
31 March 2027	2.50:1
30 June 2027	2.75:1
30 September 2027	3.25:1
31 December 2027	3.25:1
Any Test Date after 31 December 2027	3.50:1

### 20.4 Equity cure

- (a) At any time following the Completion Date, the Company may, subject to and in accordance with this Clause 20.4, cure a breach of a financial covenant set out in Clause 20.2 (*Net Debt Ratio*) (a “**Breach**”).
- (b) The Company may procure the contribution of New Equity and/or new Subordinated Debt such that (without double counting):
  - (i) the amount of such New Equity and/or new Subordinated Debt (the “**Equity Cure Amount**”) shall be deemed to have been received by the Company on

the first day of the Relevant Period in respect of which the breach has occurred (the “**Applicable Relevant Period**”);

(ii) the Net Debt Ratio for the Applicable Relevant Period and the immediately following Relevant Period (or, if the Relevant Period in respect of which the breach occurred ended on the First Test Date and such First Test Date was 31 March or 30 September, the next two immediately following Relevant Periods) shall be recalculated with the Equity Cure Amount having been deducted from the calculation of Net Borrowings of the Group as at the end of the Applicable Relevant Period; and

(iii) if:

(A) the Equity Cure Amount is received by the Company in cash no later than 10 Business Days after the date of delivery of the Compliance Certificate which relates to the Applicable Relevant Period; and

(B) the Company would have been in compliance with the Net Debt Ratio for the Applicable Relevant Period, when recalculated in accordance with paragraph (ii) above,

then any Default or Event of Default which has arisen as a result of the Breach shall be deemed to have not arisen and shall be remedied for all purposes under the Finance Documents,

(an “**Equity Cure**”).

- (c) As soon as reasonably practicable following the exercise of an Equity Cure, the Company shall deliver a revised Compliance Certificate to the Agent demonstrating the application of the Equity Cure Amount and the recalculation of the Net Debt Ratio for the Applicable Relevant Period.
- (d) An Equity Cure may not be effective more than four times in total during the life of the Facilities.
- (e) No member of the Group shall be required to apply any Equity Cure Amount in mandatory prepayment of the Facilities.
- (f) For the avoidance of doubt, the exercise of an Equity Cure and any adjustment to the Net Debt Ratio and underlying calculations shall not apply when calculating the Margin for a Relevant Period.

## **21. GENERAL UNDERTAKINGS**

### **21.1A General**



- (a) The undertakings in this Clause 21 remain in force from the date of this Agreement for so long as any amount is outstanding under the Finance Documents or any Commitment is in force.
- (b) Subject to paragraph (d) below, at any time during the Pre-Completion Period (and for so long as no Plan B Covenant Trigger Event has occurred), Part I (*Pre-Completion Period*) of Schedule 15 (*Override Provisions*) shall apply.
- (c) At any time following the occurrence of a Plan B Covenant Trigger Event, Part II (*Plan B Covenant Trigger Event*) of Schedule 15 (*Override Provisions*) shall apply.
- (d) Notwithstanding the terms in paragraph (b) above, at any time:
  - (i) from the First Amendment Effective Date until the Company has received the proceeds of the Sidara Initial Funding Tranche in full; or
  - (ii) following the occurrence of a New Pre-Completion EoD Trigger under limbs (a) to (c) of the definition thereof,
 paragraph 1 (*Definitions*) of Part II (*Plan B Covenant Trigger Event*) of Schedule 15 (*Override Provisions*) shall apply.

## **21.2 Authorisations**

Each Obligor shall promptly:

- (a) obtain, comply with and do all that is necessary to maintain in full force and effect; and
- (b) supply certified copies to the Agent of,

any Authorisation required under any law or regulation applicable to it to enable it to perform its obligations under the Finance Documents and to ensure the legality, validity, enforceability or admissibility in evidence in its jurisdiction of incorporation or organisation of any Finance Document.

## **21.3 Compliance with laws**

Each Obligor shall comply in all respects with all laws to which it may be subject, if failure so to comply would materially impair its ability to perform its obligations under the Finance Documents.

## **21.4 Negative pledge**

No Obligor shall (and the Company shall ensure that no other member of the Group will), without the prior written consent of the Agent (acting on the instructions of the Majority Lenders), create or permit to subsist any Security over any of its assets save for Permitted Security; provided, further that (without limiting the provisions of this Clause 21.4), it will not (and the Company shall ensure that no member of the Group will) grant Security securing Borrowings outstanding

under or pursuant to (i) any Other Principal Financing Agreement or (ii) any bilateral bank facility to which the Company or any Obligor and one or more financial institutions is a party in respect of indebtedness in excess of US\$75,000,000 (or its equivalent in any other currency) (other than a Permitted Receivables Financing) in the case of both (i) and (ii) unless and until all obligations of the Company and the Obligors to the Finance Parties under the Finance Documents are secured at least equally and rateably with such Borrowings pursuant to documentation in form and substance reasonably satisfactory to the Majority Lenders.

#### **21.5 Disposals**

No Obligor shall (and the Company shall ensure that no other member of the Group will), without the prior written consent of the Agent (acting on the instructions of the Majority Lenders), enter into a single transaction or a series of transactions to sell, lease, transfer or otherwise dispose of any asset save for Permitted Disposals.

#### **21.6 Acquisitions**

No Obligor shall (and the Company shall ensure that no other member of the Group will) without the prior written consent of the Agent (acting on the instructions of the Majority Lenders), acquire any issued share capital of any entity or any business or undertaking as a going concern other than a Permitted Acquisition.

#### **21.7 Debt Purchase Transaction by the Group**

The Company shall not, and shall procure that each other member of the Group shall not, enter into any Debt Purchase Transaction or beneficially own all or any part of the share capital of a company that is a Lender or a party to a Debt Purchase Transaction of the type referred to in paragraphs 1.1(b) or 1.1(c) of the definition of "Debt Purchase Transaction".

#### **21.8 Guarantee**

No Obligor shall (and the Company shall ensure that no member of the Group will), without the prior written consent of the Agent (acting on the instructions of the Majority Lenders), incur or allow to remain outstanding any guarantee in respect of any obligation of any person save for a Permitted Guarantee.

#### **21.9 Borrowings**

The Company shall ensure that no member of the Group shall enter into or permit to subsist any Borrowings other than Permitted Borrowings without the prior written consent of the Agent (acting on the instructions of the Majority Lenders).

#### **21.10 Guarantor Coverage**

(a) Subject to paragraphs (b) and (c) below, the Company shall ensure that at any time:

- (i) the aggregate EBITDA of the Guarantors other than the Company (calculated on a consolidated basis) represents not less than 80 per cent. of the consolidated EBITDA of the Group; and
  - (ii) the aggregate revenue from continuing operations of the Guarantors other than the Company (calculated on a consolidated basis) represents not less than 80 per cent. of the consolidated revenue from continuing operations of the Group.
- (b) No Default or Event of Default shall occur as a result of the Company's failure to comply with its obligations under paragraph (a) of this Clause 21.10 if within 30 days of becoming aware of, or being notified by the Agent of, its non-compliance, the Company notifies the Agent in writing that in order to remedy the non-compliance, the Company would be required to procure that a member of the Group accedes to the Deed of Guarantee as a Guarantor in circumstances where such accession would be unlawful or result in the directors, officers or employees of such member of the Group incurring actual or potential personal liability.
- (c) Where the Company delivers a notice to the Agent pursuant to paragraph (b) above, it shall procure that the relevant member of the Group uses reasonable endeavours lawfully available to avoid any such unlawfulness or personal liability, including agreeing with the Agent a limit on the relevant guarantee where doing so would avoid the relevant unlawfulness or personal liability.
- (d) Without prejudice to paragraph (a) above, the Company must ensure that, within 45 days (or 60 days if no member of the Group has, to date, become a Guarantor which is incorporated in, or granted Transaction Security governed by the laws of, the Relevant Jurisdiction) of the Company becoming aware of any member of the Group becoming a Material Subsidiary (but subject to the Agreed Security Principles at all times):
  - (i) such Material Subsidiary becomes a Guarantor; and,
  - (ii) grants Transaction Security and, in accordance with the Agreed Security Principles, carries out any action to protect, perfect or give priority to the Transaction Security.

### **21.11 Mergers**

Save as permitted under this Agreement, no Obligor may enter into any amalgamation, demerger, merger or reconstruction other than under an intra-Group re-organisation on a solvent basis or other transaction agreed by the Agent (acting on the instructions of the Majority Lenders).

### **21.12 Change of Business**

The Company must ensure that no substantial change is made to the general nature of the business of the Company or the Group as a whole from that carried on at the date of this Agreement.

### 21.13 Environment

In this Clause 21.13:

**“Environmental Approval”** means any authorisation required under any Environmental Law for the operation of the business of any member of the Group conducted on or from properties owned or used by any member of the Group;

**“Environmental Claim”** means any claim, proceeding, formal notice or investigation by any person in respect of any Environmental Law; and

**“Environmental Law”** means any applicable law or regulation which relates to (i) the pollution or protection of the environment, (ii) the environmental conditions of the workplace, or (iii) any emission or substance capable of causing harm to any living organism or the environment.

(a) Each Obligor and each other member of the Group shall:

- (i) comply with all Environmental Law;
- (ii) obtain, maintain and ensure compliance with all requisite Environmental Approvals; and
- (iii) implement procedures to monitor compliance with and to prevent liability under any Environmental Law,

where, in each case, failure to do so has or could reasonably be expected to have a Material Adverse Effect.

(b) The Company shall, promptly upon becoming aware, notify the Agent of:

- (i) any Environmental Claim started, or to its knowledge, threatened against any member of the Group; or
- (ii) any circumstances reasonably likely to result in an Environmental Claim,

which has or, if substantiated, could reasonably be expected to either have a Material Adverse Effect or result in any direct liability for a Finance Party.

### 21.14 Insurance

The Company shall ensure that the business and assets of each Obligor, and the Group as a whole, are insured with insurance companies to such an extent and against such risks as companies engaged in a similar business are normally insured.

### 21.15 Sanctions, anti-money laundering, anti-corruption and anti-bribery laws

(a) The Company shall implement and maintain in effect policies and procedures designed to ensure compliance by it and each other member of the Group and its joint ventures

(and their respective directors, officers and employees) with applicable Sanctions, anti-money laundering, anti-corruption and anti-bribery laws.

- (b) No Borrower shall (and the Company shall ensure that no other member of the Group, any of its joint ventures or any of their directors, officers or employees will) knowingly permit or authorise proceeds of any Utilisation to be used directly or knowingly indirectly in connection with any investment or any transactions or dealings which would result in it, its Affiliates, any other member of the Group, any of its joint ventures or any of their directors, officers or employees being in breach of any Sanctions.
- (c) No Obligor shall (and the Company shall ensure that no other member of the Group will) fund all or part of any payment in connection with a Finance Document out of proceeds derived directly or knowingly indirectly from businesses or transactions with, or knowingly permit or authorise proceeds of any Utilisation to be on-lent directly or knowingly indirectly to, a Restricted Person (including, for this purpose only, any Excluded Restricted Person).

#### **21.16 United States Law**

- (a) No Obligor may:
  - (i) engage, as its primary business, in extending credit for the purpose, directly or indirectly, of buying or carrying Margin Stock; or
  - (ii) use any Loan, directly or indirectly, and whether immediately, incidentally or ultimately, for “buying” or “carrying” any Margin Stock or to extend credit to others for the purpose of “buying” or “carrying” any Margin Stock (in each case within the meaning of any of the Margin Regulations) and neither making of any Utilisation nor the use of proceeds thereof will violate or be inconsistent with the provisions of the regulations of the Federal Reserve Board.
- (b) No Obligor may use any part of any Loan to acquire any security in a transaction that is subject to the reporting requirements of section 13 or 14 of the United States Securities Exchange Act of 1934.
- (c) Each Obligor must promptly and in any event within ten days upon becoming aware of it notify the Agent of:
  - (i) any Reportable Event;
  - (ii) the termination of or withdrawal from, or any circumstances reasonably likely to result in the termination of or withdrawal from, any Plan subject to Title IV of ERISA; and
  - (iii) a claim or other communication alleging material non-compliance with any law or regulation relating to any Plan.

- (d) No Obligor or any of its ERISA Affiliates may or is required to make any payment or contribution with respect to any Plan, except as the failure to make such payment or contribution will not have or could not reasonably be expected to have a Material Adverse Effect.
- (e) Each of the Obligors and its ERISA Affiliates must ensure that no event or condition exists at any time in relation to a Plan which is reasonably likely to result in the imposition of Security on any of its assets or which could reasonably be expected to have a Material Adverse Effect.

#### **21.17 Dividends etc.**

- (a) The Company shall not (and shall ensure that no member of the Group will):
  - (i) declare, make or pay any dividend, charge, fee or other distribution (or interest on any unpaid dividend, charge, fee or other distribution) (whether in cash or kind) on or in respect of its share capital (or any class of its share capital);
  - (ii) repay or distribute any dividend or share premium reserve;
  - (iii) pay or allow any member of the Group to pay any management, advisory or other fee to or to the order of any Shareholder Entity; or
  - (iv) redeem, repurchase, defease, retire or repay any of its share capital or resolve to do so;
  - (v) make any other payment to a Shareholder Entity in its capacity as such without the prior written consent of the Agent (acting on the instructions of the Majority Lenders).
- (b) Paragraph (a) above does not apply to (i) any Permitted Payment or (ii) any Permitted Conversion.

#### **21.18 Repayments of Shareholder Indebtedness**

- (a) The Company shall not (and shall ensure that no member of the Group will):
  - (i) repay or prepay any principal amount (or capitalised interest), interest or other amounts outstanding under any indebtedness advanced to any member of the Group by any Shareholder Entity ("**Shareholder Indebtedness**") or any Subordinated Debt;
  - (ii) pay any interest, fee, charge or any other amounts payable in connection with any Shareholder Indebtedness or any Subordinated Debt; or
  - (iii) purchase, redeem, defease or discharge (including by way of set-off) any amount outstanding with respect to any Shareholder Indebtedness or any Subordinated Debt.

- (b) Paragraph (a) above does not apply to (i) any Permitted Payment or (ii) any Permitted Conversion that constitutes conversion of indebtedness owed by a member of the Group to Sidara or any of its Affiliates into a capital loan, distributable reserves or share capital of the Company or any Holding Company of the Company.

#### 21.19 Affiliate transactions

- (a) Subject to paragraphs (b) and (c) below (and without prejudice to any provision in Clauses 21.17 (*Dividends etc.*) and 21.18 (*Repayments of Shareholder Indebtedness*)), no Obligor shall (and the Company shall ensure that no other member of the Group will), directly or indirectly, make any payment to, sell, lease, transfer or otherwise dispose of any of its properties or assets to, or purchase any property or assets from, or enter into or make or amend any transaction or series of transactions, contract, agreement, understanding, loan, advance or guarantee with (in each case only to the extent not prohibited by Clauses 21.17 (*Dividends etc.*) and 21.18 (*Repayments of Shareholder Indebtedness*)), or for the benefit of, Sidara or any of its Affiliates (or any other Shareholder Entity) except in respect of transactions relating to any joint tender, bid, procurement or similar transaction in the ordinary course of trading, and any sub-consulting or sub-contracting arrangements in relation to a third party contract entered into by any member of the Group, in each case entered into on arm's length commercial terms in the ordinary course of trading, and provided that the aggregate value and/or consideration of transactions entered into under this paragraph (a) shall not exceed US\$150,000,000 per financial year ("**Affiliate Transaction Cap**") (provided that the Affiliate Transaction Cap may be amended with the prior written consent of the Majority Lenders (not to be unreasonably withheld)).
- (b) In respect of transactions permitted under paragraph (a) above, the Company shall, concurrently with each Monthly Management Account required to be delivered pursuant to Clause 19.1(d) (*Financial statements*), provide to the Agent a high-level summary of each transaction entered into pursuant to paragraph (a) above in respect of that calendar month and where such summary shall (x) for any individual transaction where the aggregate value and/or consideration of such individual transaction is more than \$1,000,000 include reasonable detail of the nature, purpose, counterparties, and aggregate value and/or consideration of each such transaction, (y) confirm the aggregate usage of the Affiliate Transaction Cap as at the end of that calendar month; and (z) confirm that the Company (and each member of the Group) remains in compliance with its obligations under this Clause 21.17.
- (c) The following transactions shall not be a breach of paragraph (a) above:
  - (i) any transactions evidenced or effected pursuant to the Sidara Initial Facility Agreement;
  - (ii) any transactions evidenced or effected pursuant to the Sidara Completion Facility Agreement (if applicable);
  - (iii) any Permitted Conversion that constitutes conversion of indebtedness owed by a member of the Group to Sidara or any of its Affiliates into a capital loan,

distributable reserves or share capital of the Company or any Holding Company of the Company; or

- (iv) any Borrowings entered into with Sidara or any of its Affiliates provided any such Borrowings are designated as and constitute “Subordinated Liabilities” (as defined in the Intercreditor Agreement).

## **21.20 Cash to be held with Lenders**

- (a) From the First Amendment Effective Date (until the Completion Date, if applicable) the Company shall (and shall procure that each member of the Group will) use all commercially reasonable endeavours to ensure that in each jurisdiction in which a member of the Group operates business, the relevant member of the Group will:
  - (i) open and/or maintain bank accounts (the “**Preferred Accounts**”) with one or more Lenders that provide account bank and cash management services in such jurisdiction (the “**Preferred Account Banks**”);
  - (ii) transfer all amounts standing to the credit of its bank accounts maintained with any entity that is not a Preferred Account Bank to a Preferred Account; and
  - (iii) maintain cash in the Preferred Accounts in the ordinary course of business.
- (b) Paragraph (a) above shall not:
  - (i) apply in the event that taking such action or step would not be operationally possible (including, without limitation, if none of the Lenders (or their Affiliates) provide account bank and cash management services in the relevant jurisdiction);
  - (ii) apply to the extent that the aggregate amount of cash held in the relevant jurisdiction does not exceed US\$5,000,000 (or its equivalent in other currencies);
  - (iii) require any member of the Group which is not a direct or indirect wholly-owned Subsidiary of the Company to take any action or step which would be reasonably likely to lead to a breach of its constitutional documents (including, without limitation, any shareholder agreement or joint venture agreement relating to such entity);
  - (iv) apply to the Receivables Financing SPV in any respect; and
  - (v) apply to any cash held in any Litigation Pre-funding Escrow.

## **21.21 Most favoured nation**

- (a) If, after the First Amendment Effective Date, the Company enters into any document or other agreement evidencing any amendment to the terms of any Other Principal



Financing Agreement, the New Term Loan Facility, the Existing Guarantee Facility or the [REDACTED] (each a “**Preferred Agreement**”), in each case on or after the First Amendment Effective Date (each an “**Amendment Document**”) and which contains:

- (i) any pricing, financial covenants, events of default, representations, information undertakings, mandatory prepayment events, general undertakings, guarantees, security or other credit support which are more advantageous to the lender(s), issuing bank(s) or creditor(s) under that Preferred Agreement than the corresponding terms of the Finance Documents (the “**More Restrictive Clauses**”); or
- (ii) a provision which amend the date by which any principal amount under any Preferred Agreement is scheduled to be repaid so that it is earlier than the termination date (or, if applicable, any relevant amortisation date), in each case as applicable to the facility in that Preferred Agreement prior to the date of that Amendment Document (a “**Maturity Amendment Provision**”),

then the Company shall promptly, and in any event prior to entering into such Amendment Document, give notice and provide a copy of the More Restrictive Clauses or Maturity Amendment Provision to the Agent and offer to amend the Finance Documents to include terms equivalent to the More Restrictive Clauses or Maturity Amendment Provision, as applicable. Any notice delivered pursuant to this paragraph (a) shall make reference to this Clause 21.21 and specify that, in order to obtain the benefit of More Restrictive Clauses or Maturity Amendment Provisions in a Preferred Agreement, the Agent must notify the Company within 10 Business Days of receipt thereof in accordance with paragraph (c) below.

- (b) Any More Restrictive Clause that relates to pricing shall apply under this Clause 21.21 unless it relates to a fee (including any letter of credit fee) which is not analogous to any fee payable under or in relation to this Agreement. The requirement to offer to amend the Finance Documents to include terms equivalent to any More Restrictive Clause that relates to pricing shall be satisfied if the Company offers to increase the analogous margin, fee or other amount payable under or in relation to this Agreement by the same amount (as a percentage of the relevant commitments) as the proposed increase in pricing in respect of the relevant Other Principal Financing Agreement, the New Term Loan Facility, the Existing Guarantee Facility or the [REDACTED] (as applicable).
- (c) If the Majority Lenders notify the Agent within 10 Business Days after receipt by the Agent of the Company's notice under paragraph (a) above that they wish to accept the offer made by the Company under paragraph (a) above, at the request of the Agent (acting on the instructions of the Majority Lenders) or the Company, each Obligor and the relevant Finance Parties will (at the Company's expense) enter into such documentation and take such other action reasonably required in order to effect any amendments to the Finance Documents required to give effect to the More Restrictive Clauses or Maturity Amendment Provisions under the Finance Documents, provided that any such amendments shall be deemed to take effect from the date when the More

Restrictive Clauses or Maturity Amendment Provisions come into effect under the relevant Amendment Document.

## **21.22 People with significant control regime**

Each Obligor shall (and the Company shall ensure that each other member of the Group will):

- (a) within the relevant timeframe, comply with any notice it receives pursuant to Part 21A of the Companies Act 2006 from any company incorporated in the United Kingdom whose shares are the subject of the Transaction Security; and
- (b) promptly provide the Security Agent with a copy of that notice.

## **21.23 Further assurance**

- (a) Subject to the Agreed Security Principles, each Obligor shall (and the Company shall procure that each other member of the Group will) promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Agent may reasonably specify having regard to the rights and restrictions in the Finance Documents (and in such form as the Security Agent may reasonably require in favour of the Security Agent or its nominee(s)):
  - (i) to perfect the Security created or intended to be created under or evidenced by the Transaction Security Documents (which may include the execution of a mortgage, charge, assignment or other Security over all or any of the assets which are, or are intended to be, the subject of the Transaction Security) or for the exercise of any rights, powers and remedies of the Security Agent or the Finance Parties provided by or pursuant to the Finance Documents or by law;
  - (ii) to confer on the Security Agent or confer on the Finance Parties Security over any property and assets of the relevant Transaction Obligor located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to the Transaction Security Documents; and/or
  - (iii) to facilitate the realisation of the assets which are, or are intended to be, the subject of the Transaction Security.
- (b) Each Obligor shall (and the Company shall procure that each other member of the Group will) take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Security Agent or the Finance Parties by or pursuant to the Finance Documents.

## **21.24 SPVs**

- (a) Except as permitted under the Finance Documents, the Disposal Proceeds SPV shall not trade, carry on any business, own any assets or incur any liabilities other than the Permitted SPV Activities.

- (b) Where a Permitted Receivables Financing involves a Receivables Financing SPV, the Company shall procure that such Receivables Financing SPV will not engage, and that no other member of the Group will cause such Receivables Financing SPV to engage, in operations or activities other than (i) the purchase (or otherwise acquisition) of (through cash and/or the issuance of indebtedness or equity interests), owning, holding of, and collecting on, accounts receivable generated by the Company and its Subsidiaries (“**Subject Receivables**”) in connection with such Permitted Receivables Financing, (ii) selling, borrowing, pledging, granting security interests in, selling interests in and otherwise dealing with Subject Receivables and related assets and any proceeds or further rights associated with any of the foregoing, (iii) maintaining its corporate or other organisational existence and (iv) activities that are incidental to the foregoing.

## **21.25 Order of drawing**

The Company shall use reasonable endeavours to (and, if applicable, procure that any relevant member of the Group will) draw the Available Permitted Receivables Financing and use Net Disposal Proceeds in each case for liquidity purposes prior to drawing any Facility.

## **21.26 Conditions subsequent**

The Company shall ensure that the Agent receives all of the documents and evidence listed in clause 11 (*Conditions Subsequent*) of the A&E Implementation Deed, each in form and substance satisfactory to the Agent, and in each case subject to and in accordance with the terms of the A&E Implementation Deed.

## **22. EVENTS OF DEFAULT**

### **22.1A General**

- (a) Each of the events or circumstances set out in Clause 22 is an Event of Default (save for Clause 22.18 (*Acceleration*)).
- (b) At any time during the Pre-Completion Period (and for so long as no Plan B Covenant Trigger Event has occurred), Part I (*Pre-Completion Period*) of Schedule 15 (*Override Provisions*) shall apply.
- (c) Following the occurrence of a Plan B Covenant Trigger Event, Part II (*Plan B Covenant Trigger Event*) of Schedule 15 (*Override Provisions*) shall apply.

### **22.2 Non-payment**

- (a) An Obligor does not pay within three Business Days of the due date any amount payable pursuant to a Finance Document at the place and in the currency in which it is expressed to be payable unless its failure to pay is caused by:
  - (i) administrative or technical error; or

- (ii) a Disruption Event; and

payment is made within a further three Business Days.

### **22.3 Financial covenants**

Any requirement of Clause 20.2 (*Net Debt Ratio*) or 20.3 (*Interest Cover*) is not satisfied.

### **22.4 Guarantor coverage**

Any requirement of Clause 21.10 (*Guarantor Coverage*) is not satisfied.

### **22.5 Other obligations**

- (a) A Transaction Obligor does not comply with any provision of the Finance Documents (other than those referred to in Clause 22.2 (*Non-payment*), Clause 22.3 (*Financial covenants*) and Clause 22.4 (*Guarantor coverage*)).
- (b) No Event of Default under paragraph (a) above will occur if the failure to comply is capable of remedy and is remedied within 10 days of the earlier of (i) the Agent giving notice to the Company and (ii) the Company becoming aware of the failure to comply.

### **22.6 Misrepresentation**

- (a) Any representation or statement made or deemed to be made by a Transaction Obligor in the Finance Documents or any other document delivered by or on behalf of a Transaction Obligor under or in connection with any Finance Document is or proves to have been incorrect or misleading in any material respect when made or deemed to be made.
- (b) No Event of Default under paragraph (a) above will occur if the failure to comply is capable of remedy and is remedied within 25 Business Days of the earlier of:
  - (i) the Agent giving notice to the Company; and
  - (ii) the Company becoming aware of the failure to comply.

### **22.7 Cross default**

- (a) Any Borrowings of any member of the Group are not paid when due (whether by acceleration or otherwise) nor within any originally applicable grace period.
- (b) Any Borrowings of any member of the Group are declared to be or otherwise becomes due and payable prior to their respective specified maturity as a result of an event of default (however described).
- (c) No Event of Default will occur under this Clause 22.7 if either:

- (i) the aggregate amount of Borrowings falling within paragraphs (a) and (b) above is less than US\$50,000,000 (or its equivalent in any other currency or currencies) in relation to the Group taken as a whole; or
  - (ii) the fact, matter or circumstance that, save for this paragraph (c)(ii), would constitute an Event of Default relates to a demand made by a bank for repayment in whole or in part of an overdraft or other on-demand facility for an amount not exceeding US\$50,000,000 (or its equivalent in any other currency or currencies) and full repayment in respect of such demand is received by the relevant bank within seven days of such demand.
- (d)
- (i) The making of any demand against any member of the Group in respect of any Borrowings under paragraph (h)(i) of the definition thereof as a result of an event of default (however described).
  - (ii) No Event of Default will occur under paragraph (i) above if the aggregate amount of Borrowings falling within paragraph (i) above is less than US\$50,000,000 (or its equivalent in any other currency or currencies) in relation to the Group taken as a whole.

## **22.8 Insolvency**

- (a) A member of the Group is unable or admits in writing its inability generally to pay its debts as they fall due, suspends making payments on any of its debts or, by reason of actual or anticipated financial difficulties, commences negotiations with one or more of its creditors with a view to rescheduling any of its indebtedness, provided that, only in the case of a member of the Group which is not an Obligor, such action could reasonably be expected to have a Material Adverse Effect.
- (b) A moratorium which takes effect by operation of law is declared in respect of any indebtedness of any member of the Group, provided that, only in the case of a member of the Group which is not an Obligor, such action could reasonably be expected to have a Material Adverse Effect.

## **22.9 Insolvency proceedings**

- (a) Any corporate action, legal proceedings or other procedure or step is taken in relation to:
  - (i) the suspension of payments, a moratorium of any indebtedness, winding-up, dissolution, administration, judicial management (in respect of any Spanish Obligor and/or Singapore Obligor) or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of any member of the Group other than a solvent liquidation or reorganisation of any member of the Group which is not an Obligor;

- (ii) a composition, compromise, assignment or arrangement with any creditor of any member of the Group (including without limitation, a restructuring plan under articles 614 et seq. of the Spanish Insolvency Act);
- (iii) the appointment of a liquidator (other than in respect of a solvent liquidation of a member of the Group which is not an Obligor), receiver, administrative receiver, judicial manager (in respect of a Spanish Obligor and/or Singapore Obligor), administrator, compulsory manager, custodian, trustee, examiner or liquidator or other similar officer in respect of any member of the Group or any of its assets;
- (iv) enforcement of any Security over assets of any member of the Group in respect of amounts in excess of US\$50,000,000 (or its equivalent in any other currency or currencies); or
- (v) any action by any Obligor, any of their respective directors or any third party aiming to the declaration of insolvency ("**concurso**"), including any "solicitud de concurso voluntario", "solicitud de concurso necesario"; the court-declaration of insolvency ("**declaración de concurso**"); the occurrence of any of the situations described in article 2.4 of the Spanish Insolvency Act; or the delivery of a notice to the relevant court informing about the initiation of negotiations with creditors according to articles 585 et seq. of the Spanish Insolvency Act,

or an analogous procedure or step is taken in any other jurisdiction.

(b) This Clause 22.9 shall not apply:

- (i) to any winding-up petition which is frivolous or vexatious or being contested in good faith and in each case is discharged, stayed or dismissed within 30 days of commencement; or
- (ii) in the case of any member of the Group which is not an Obligor, unless and to the extent such event could reasonably be expected to have a Material Adverse Effect.

## 22.10 Creditors' process

Any expropriation, attachment, sequestration, distress or execution affects any asset or assets of any member of the Group with an aggregate value of US\$25,000,000 or more and is not discharged within 10 Business Days provided that, only in the case of a member of the Group which is not an Obligor, such action could reasonably be expected to have a Material Adverse Effect.

## 22.11 Ownership of the Obligors

An Obligor (other than the Company) is not or ceases to be a Subsidiary of the Company other than in accordance with the provisions of this Agreement or with the prior written consent of the Agent (acting on the instructions of all of the Lenders).

#### **22.12 Unlawfulness and invalidity**

It is or becomes unlawful for a Transaction Obligor to perform any of its obligations under the Finance Documents, any of the terms of any Finance Document ceases for whatever reason to be legal, valid and binding, any Transaction Security created or expressed to be created or evidenced by the Transaction Security Documents ceases to be effective or any consent required to enable any Transaction Obligor to perform its obligations under any Finance Document ceases to be in full force and effect.

#### **22.13 Repudiation**

A Transaction Obligor repudiates a Finance Document or any of the Transaction Security.

#### **22.14 Transaction Security**

Subject to the Legal Reservations, any Transaction Security Document does not create in favour of the Security Agent for the benefit of the Secured Parties the Transaction Security which it is expressed to create with the ranking and priority it is expressed to have.

#### **22.15 Material adverse change**

Any event or circumstance occurs which has or is reasonably likely to have a Material Adverse Effect.

#### **22.16 US Bankruptcy Laws**

Any of the following occurs in respect of an Obligor under any US Bankruptcy Law:

- (a) it makes a general assignment for the benefit of creditors;
- (b) the filing of a voluntary petition under any US Bankruptcy Law;
- (c) the filing of an involuntary proceeding in a court of competent jurisdiction in the United States seeking relief under US Bankruptcy Law and such proceeding shall continue undismissed for 60 days, or the applicable Obligor shall consent to the institution of, or fail to contest in a timely and appropriate manner (and in all events within 45 days of such filing), any such involuntary proceeding; or
- (d) an order for relief or other order or decree approving or ordering any case or proceeding with respect to an Obligor is entered under any US Bankruptcy Law.

#### **22.17 Declared Company**

Any Obligor is declared by the Minister of Finance to be a company to which Part 9 of the Companies Act 1967 of Singapore applies.

## **22.18 Acceleration**

- (a) If an Event of Default described in Clause 22.16 (*US Bankruptcy Laws*) occurs in relation to an Obligor (i) the Total Commitments shall immediately be cancelled, and (ii) all Loans drawn or guaranteed by such Obligor, together with accrued interest, and all other amounts accrued or outstanding and owed by such Borrower under the Finance Documents will be immediately and automatically due and payable, without the requirement for notice, direction, declaration or any other formality or act.
- (b) On and at any time after the occurrence of an Event of Default which is continuing, other than an Event of Default described in Clause 22.16 (*US Bankruptcy Laws*), the Agent may, and shall if so directed by the Majority Lenders:
  - (i) by written notice to the Company:
    - (A) cancel each Available Commitment of each Lender whereupon each Available Commitment shall immediately be cancelled and the Facility shall immediately cease to be available for further utilisation;
    - (B) declare that all or part of the Loans, together with accrued interest, and all other amounts accrued or outstanding under the Finance Documents be immediately due and payable, whereupon they shall become immediately due and payable; and/or
    - (C) declare that all or part of the Loans be payable on demand, whereupon they shall immediately become payable on demand by the Agent on the instructions of the Majority Lenders;
  - (ii) by notice to the relevant Dutch Obligor, require that Dutch Obligor to give a guarantee or Security in favour of the Secured Parties or as directed by the Security Agent and that Dutch Obligor shall comply with any such requirement; and/or
  - (iii) exercise or direct the Security Agent to exercise any or all of the rights, remedies, powers or discretions under the Finance Documents.



## SECTION 9 CHANGES TO PARTIES

### 23. CHANGES TO THE LENDERS

#### 23.1 Assignments and transfers by the Lenders

Subject to this Clause 23, a Lender (the “**Existing Lender**”) may:

- (a) assign any of its rights; or
- (b) transfer by novation any of its rights and obligations,

to another bank or financial institution or to a trust, fund or other entity which is regularly engaged in or established for the purpose of making, purchasing or investing in loans, securities or other financial assets (the “**New Lender**”).

#### 23.2 Conditions of assignment or transfer

- (a) Subject to paragraph (c) below, the prior written consent of the Company is required for an assignment or transfer by an Existing Lender pursuant to Clause 23.1 (*Assignments and transfers by the Lenders*).
- (b) The consent of the Company to an assignment or transfer must not be unreasonably withheld or delayed. The Company will be deemed to have given its consent ten Business Days after the Existing Lender has requested it unless consent is expressly refused by the Company within that time.
- (c) An assignment or transfer by an Existing Lender pursuant to Clause 23.1 (*Assignments and transfers by the Lenders*) shall not require the consent of the Company if:
  - (i) at any time after the date of this Agreement, the assignment or transfer is made to another Lender or an Affiliate of any Lender;
  - (ii) an Event of Default is continuing; or
  - (iii) a Plan B Trigger Event has occurred.
- (d) An assignment will only be effective on:
  - (i) receipt by the Agent (whether in the Assignment Agreement or otherwise) of written confirmation from the New Lender (in form and substance satisfactory to the Agent) that the New Lender will assume the same obligations to the other Finance Parties as it would have been under if it had been an Original Lender; and
  - (ii) performance by the Agent and the Security Agent of all necessary “know your customer” or other similar checks under all applicable laws and regulations in

relation to such assignment to a New Lender, the completion of which the Agent shall promptly notify to the Existing Lender and the New Lender.

- (e) A transfer will only be effective if the procedure set out in Clause 23.5 (*Procedure for transfer*) is complied with.

- (f) If:

- (i) a Lender assigns or transfers any of its rights or obligations under the Finance Documents or changes its Facility Office; and
- (ii) as a result of circumstances existing at the date the assignment, transfer or change occurs, an Obligor would be obliged to make a payment to the New Lender or Lender acting through its new Facility Office under Clause 13 (*Tax gross up and indemnities*) or Clause 14 (*Increased costs*),

then the New Lender or Lender acting through its new Facility Office is entitled to receive payment under those Clauses only to the same extent as the Existing Lender or Lender acting through its previous Facility Office would have been if the assignment, transfer or change had not occurred. This paragraph (f) shall not apply:

- (iii) in respect of an assignment or transfer made in the ordinary course of the primary syndication of the relevant Facility; or
  - (iv) in relation to Clause 13.2 (*Tax gross-up*), to a UK Treaty Lender that has included a confirmation of its scheme reference number and its jurisdiction of tax residence in accordance with paragraph (g)(ii)(B) of Clause 13.2 (*Tax gross-up*) if the Obligor making the payment is resident in the UK for UK tax purposes and has not made a Borrower DTTP Filing in respect of that UK Treaty Lender.
- (g) Each New Lender, by executing the relevant Transfer Certificate or Assignment Agreement, confirms, for the avoidance of doubt, that the Agent has authority to execute on its behalf any amendment or waiver that has been approved by or on behalf of the requisite Lender or Lenders in accordance with this Agreement on or prior to the date on which the transfer or assignment becomes effective in accordance with this Agreement and that it is bound by that decision to the same extent as the Existing Lender would have been had it remained a Lender.

### **23.3 Assignment or transfer fee**

The New Lender shall, on the date upon which an assignment or transfer takes effect, pay to the Agent (for its own account) a fee of US\$3,500.

### **23.4 Limitation of responsibility of Existing Lenders**

- (a) Unless expressly agreed to the contrary, an Existing Lender makes no representation or warranty and assumes no responsibility to a New Lender for:

- (i) the legality, validity, effectiveness, adequacy or enforceability of the Finance Documents, Transaction Security or any other documents;
- (ii) the financial condition of any Obligor;
- (iii) the performance and observance by any Obligor of its obligations under the Finance Documents or any other documents; or
- (iv) the accuracy of any statements (whether written or oral) made in or in connection with any Finance Document or any other document,

and any representations or warranties implied by law are excluded.

- (b) Each New Lender confirms to the Existing Lender and the other Finance Parties that it:
  - (i) has made (and shall continue to make) its own independent investigation and assessment of the financial condition and affairs of each Obligor and its related entities in connection with its participation in this Agreement and has not relied exclusively on any information provided to it by the Existing Lender in connection with any Finance Document or Transaction Security; and
  - (ii) will continue to make its own independent appraisal of the creditworthiness of each Obligor and its related entities whilst any amount is or may be outstanding under the Finance Documents or any Commitment is in force.
- (c) Nothing in any Finance Document obliges an Existing Lender to:
  - (i) accept a re-transfer or re-assignment from a New Lender of any of the rights and obligations assigned or transferred under this Clause 23; or
  - (ii) support any losses directly or indirectly incurred by the New Lender by reason of the non-performance by any Obligor of its obligations under the Finance Documents or otherwise.

## **23.5 Procedure for transfer**

- (a) Subject to the conditions set out in Clause 23.2 (*Conditions of assignment or transfer*) transfer is effected in accordance with paragraph (c) below when the Agent executes an otherwise duly completed Transfer Certificate delivered to it by the Existing Lender and the New Lender. The Agent shall, subject to paragraph (b) below, as soon as reasonably practicable after receipt by it of a duly completed Transfer Certificate appearing on its face to comply with the terms of this Agreement and delivered in accordance with the terms of this Agreement, execute that Transfer Certificate.
- (b) The Agent shall only be obliged to execute a Transfer Certificate delivered to it by the Existing Lender and the New Lender once it is satisfied it both it and the Security Agent have complied with all necessary “know your customer” or other similar checks under all applicable laws and regulations in relation to the transfer to such New Lender.

- (c) Subject to Clause 23.9 (*Pro rata interest settlement*), on the Transfer Date:
- (i) to the extent that in the Transfer Certificate the Existing Lender seeks to transfer by novation its rights and obligations under the Finance Documents and/or Transaction Security each of the Obligors and the Existing Lender shall be released from further obligations towards one another under the Finance Documents and/or Transaction Security and their respective rights against one another under the Finance Documents and/or Transaction Security shall be cancelled (being the “**Discharged Rights and Obligations**”);
  - (ii) each of the Obligors and the New Lender shall assume obligations towards one another and/or acquire rights against one another which differ from the Discharged Rights and Obligations only insofar as that Obligor and the New Lender have assumed and/or acquired the same in place of that Obligor and the Existing Lender;
  - (iii) the Agent, the Security Agent, the New Lender and other Lenders shall acquire the same rights and assume the same obligations between themselves as they would have acquired and assumed had the New Lender been an Original Lender with the rights and/or obligations acquired or assumed by it as a result of the transfer and to that extent the Agent, the Security Agent and the Existing Lender shall each be released from further obligations to each other under the Finance Documents and/or Transaction Security; and
  - (iv) the New Lender shall become a Party as a “Lender”.
- (d) At the request of the Agent or the New Lender, the New Lender and the Existing Lender shall promptly raise the duly completed Transfer Certificate to the status of Spanish Public Document in the form of “escritura pública”. For this purpose, the New Lender will appoint the Agent as its Agent and representative in connection with the ratification and raising the Transfer Certificate to the status of a Spanish Public Document.

## 23.6 Procedure for assignment

- (a) Subject to the conditions set out in Clause 23.2 (*Conditions of assignment or transfer*) an assignment may be effected in accordance with paragraph (c) below when the Agent executes an otherwise duly completed Assignment Agreement delivered to it by the Existing Lender and the New Lender. The Agent shall, subject to paragraph (b) below, as soon as reasonably practicable after receipt by it of a duly completed Assignment Agreement appearing on its face to comply with the terms of this Agreement and delivered in accordance with the terms of this Agreement, execute that Assignment Agreement.
- (b) The Agent shall only be obliged to execute an Assignment Agreement delivered to it by the Existing Lender and the New Lender once it is satisfied both it and the Security Agent have complied with all necessary “know your customer” or other similar checks under all applicable laws and regulations in relation to the assignment to such New Lender.

- (c) Subject to Clause 23.9 (*Pro rata interest settlement*), on the Transfer Date:
  - (i) the Existing Lender will assign absolutely to the New Lender the rights under the Finance Documents expressed to be the subject of the assignment in the Assignment Agreement;
  - (ii) the Existing Lender will be released by each Obligor and the other Finance Parties from the obligations owed by it (the “**Relevant Obligations**”) and expressed to be the subject of the release in the Assignment Agreement; and
  - (iii) the New Lender shall become a Party as a “Lender” and will be bound by obligations equivalent to the Relevant Obligations.
- (d) Lenders may utilise procedures other than those set out in this Clause 23.6 (*Procedure for assignment*) to assign their rights under the Finance Documents (but not, without the consent of the relevant Obligor or unless in accordance with Clause 23.5 (*Procedure for transfer*), to obtain a release by that Obligor from the obligations owed to that Obligor by the Lenders nor the assumption of equivalent obligations by a New Lender) **provided that** they comply with the conditions set out in Clause 23.2 (*Conditions of assignment or transfer*).
- (e) At the request of the Agent or the New Lender, the New Lender and the Existing Lender shall promptly raise the duly completed Assignment Agreement to the status of Spanish Public Document in the form of “escritura pública”. For this purpose, the New Lender will appoint the Agent as its Agent and representative in connection with the ratification and raising the Assignment Agreement to the status of a Spanish Public Document.

### **23.7 Copy of Transfer Certificate, or Assignment Agreement to Company**

The Agent shall, as soon as reasonably practicable after it has executed a Transfer Certificate, an Assignment Agreement, send to the Company a copy of that Transfer Certificate or, Assignment Agreement.

### **23.8 Security over Lenders’ rights**

In addition to the other rights provided to Lenders under this Clause 23, each Lender may without consulting with or obtaining consent from any Obligor, at any time charge, assign or otherwise create Security in or over (whether by way of collateral or otherwise) all or any of its rights under any Finance Document to secure obligations of that Lender including, without limitation:

- (a) any charge, assignment or other Security to secure obligations to a federal reserve or central bank; and
- (b) any charge, assignment or other Security granted to any holders (or trustee or representatives of holders) of obligations owed, or securities issued, by that Lender as security for those obligations or securities,

except that no such charge, assignment or Security shall:

- (i) release a Lender from any of its obligations under the Finance Documents or substitute the beneficiary of the relevant charge, assignment or Security for the Lender as a party to any of the Finance Documents; or
- (ii) require any payments to be made by an Obligor other than or in excess of, or grant to any person any more extensive rights than, those required to be made or granted to the relevant Lender under the Finance Documents.

### **23.9 Pro rata interest settlement**

- (a) If the Agent has notified the Lenders that it is able to distribute interest payments on a “pro rata basis” to Existing Lenders and New Lenders then (in respect of any transfer pursuant to Clause 23.5 (*Procedure for transfer*) or any assignment pursuant to Clause 23.6 (*Procedure for assignment*) the Transfer Date of which, in each case, is after the date of such notification and is not on the last day of an Interest Period):
  - (i) any interest or fees in respect of the relevant participation which are expressed to accrue by reference to the lapse of time shall continue to accrue in favour of the Existing Lender up to but excluding the Transfer Date (“**Accrued Amounts**”) and shall become due and payable to the Existing Lender (without further interest accruing on them) on the last day of the current Interest Period; and
  - (ii) the rights assigned or transferred by the Existing Lender will not include the right to the Accrued Amounts, so that, for the avoidance of doubt:
    - (A) when the Accrued Amounts become payable, those Accrued Amounts will be payable to the Existing Lender; and
    - (B) the amount payable to the New Lender on that date will be the amount which would, but for the application of this Clause 23.9, have been payable to it on that date, but after deduction of the Accrued Amounts.
- (b) In this Clause 23.9 references to “Interest Period” shall be construed to include a reference to any other period for accrual of fees.
- (c) An Existing Lender which retains the right to the Accrued Amounts pursuant to this Clause 23.9 but which does not have a Commitment shall be deemed not to be a Lender for the purposes of ascertaining whether the agreement of any specified group of Lenders has been obtained to approve any request for a consent, waiver, amendment or other vote of Lenders under the Finance Documents.

### **23.10 Transaction Security Documents (Spanish law provisions)**

- (a) In relation to any Spanish law governed Security or any guarantee granted by a Spanish Obligor, the Spanish Obligors and the other Parties irrevocably agree that, in

accordance with article 1,528 of the Spanish Civil Code, in the event of any assignment or transfer made pursuant to and in accordance with this Clause 23 (*Changes to the Lenders*), the Security created under, together with all rights and remedies arising under, the Spanish law governed Transaction Security Documents shall be deemed to have been automatically transferred to the New Lender and maintained in full force and effect.

- (b) The Parties expressly agree, for the purposes of article 1,204 of the Spanish Civil Code, that the obligations of a Spanish Obligor under this Agreement and any Spanish law governed Transaction Security Documents will continue in full force and effect following any transfer by way of novation made pursuant to and in accordance with this Clause 23.
- (c) Each Spanish Obligor accepts all transfers and assignments made pursuant to and in accordance with this Clause 23 (*Changes to the Lenders*) without requiring any additional formalities not required by this Clause 23 (*Changes to the Lenders*), including, without limitation, the notification to any Obligor of the relevant transfer or assignment, or the execution of any transfer or assignment document as a Spanish Public Document in Spain or the notarisation of the relevant document in any other country.

## **24. CHANGES TO THE OBLIGORS**

### **24.1 Assignments and transfer by Obligors**

No Obligor may assign any of its rights or transfer any of its rights or obligations under the Finance Documents.

### **24.2 Additional Borrowers**

- (a) Subject to compliance with the provisions of paragraphs (c) and (d) of Clause 19.7 (*"Know your customer" checks*), the Company may request that any of its wholly-owned Subsidiaries (other than an Excluded Subsidiary) becomes an Additional Borrower. That Subsidiary shall become an Additional Borrower if:
  - (i) in respect of a Subsidiary that is incorporated in the jurisdiction of incorporation of an existing Borrower, the Agent (acting on the instructions of the Majority Lenders) approves the addition of that Subsidiary and in any other circumstances, the Agent (acting on the instructions of all the Lenders) approves the addition of that Subsidiary;
  - (ii) the Company delivers to the Agent a duly completed and executed Accession Letter;
  - (iii) the Company confirms that no Default is continuing or would occur as a result of that Subsidiary becoming an Additional Borrower; and

- (iv) the Agent has received all of the documents and other evidence listed in Part II of Schedule 2 (*Conditions precedent*) in relation to that Additional Borrower, each in form and substance satisfactory to the Agent.
- (b) The Agent shall notify the Company and the Lenders promptly upon being satisfied that it has received (in form and substance satisfactory to it) all the documents and other evidence listed in Part II of Schedule 2 (*Conditions precedent*).
- (c) Other than to the extent that the Majority Lenders notify the Agent in writing to the contrary before the Agent gives the notification described in paragraph (b) above, the Lenders authorise (but do not require) the Agent to give that notification. The Agent shall not be liable for any damages, costs or losses whatsoever as a result of giving any such notification.
- (d) Delivery of an Accession Letter constitutes confirmation by the relevant Subsidiary that the Repeating Representations are true and correct in relation to it as at the date of delivery as if made by reference to the facts and circumstances then existing

#### **24.3 Resignation of a Borrower**

- (a) The Company may request that a Borrower (other than the Company) ceases to be a Borrower by delivering to the Agent a Resignation Letter.
- (b) The Agent shall accept a Resignation Letter and notify the Company and the Lenders of its acceptance if:
  - (i) no Default is continuing or would result from the acceptance of the Resignation Letter (and the Company has confirmed this is the case); and
  - (ii) the Borrower is under no actual or contingent obligations as a Borrower under any Finance Documents,

whereupon that company shall cease to be a Borrower and shall have no further rights or obligations under the Finance Documents.

#### **24.4 Additional Guarantors**

- (a) Subject to compliance with the provisions of paragraphs (c) and (d) of Clause 19.7 (*"Know your customer" checks*), the Company may request that any of its Subsidiaries become an Additional Guarantor. That Subsidiary shall become an Additional Guarantor if:
  - (i) the Company delivers to the Security Agent and the Agent a duly completed and executed Accession Letter; and
  - (ii) the Agent has received all of the documents and other evidence listed in Part II of Schedule 2 (*Conditions precedent*) in relation to that Additional Guarantor, each in form and substance satisfactory to the Agent.



- (b) The Agent shall notify the Company and the Lenders promptly upon being satisfied that it has received (in form and substance satisfactory to it) all the documents and other evidence listed in Part II of Schedule 2 (*Conditions precedent*).
- (c) Other than to the extent that the Majority Lenders notify the Agent in writing to the contrary before the Agent gives the notification described in paragraph (b) above, the Lenders authorise (but do not require) the Agent to give that notification. The Agent shall not be liable for any damages, costs or losses whatsoever as a result of giving any such notification.
- (d) Delivery of an Accession Letter constitutes confirmation by the relevant Subsidiary that the Repeating Representations are true and correct in relation to it as at the date of delivery as if made by reference to the facts and circumstances then existing.

#### **24.5 Resignation of a Guarantor**

- (a) The Company may request that a Guarantor (other than the Company) ceases to be a Guarantor by delivering to the Security Agent a Guarantor Resignation Request.
- (b) Subject to paragraph (c) below, the Security Agent shall accept a Guarantor Resignation Request and notify the Company and the Agent (for onwards notification to the Lenders) of its acceptance if:
  - (i) a Guarantor ceases to be a member of the Group as a result of a disposal permitted by the Agreement; or
  - (ii) the Agent (acting on the instructions of all of the Lenders) has given its prior written consent to the Company's request.
- (c) The resignation of a Guarantor shall not be effective unless:
  - (i) no Default is continuing or would result from the acceptance of the Guarantor Resignation Request (and the Company has confirmed this is the case);
  - (ii) no payment is due from the Guarantor under any Finance Document;
  - (iii) where the Guarantor is also a Borrower, it is under no actual or contingent obligations as a Borrower and has resigned and ceased to be a Borrower under Clause 24.3 (*Resignation of a Borrower*); and
  - (iv) in the event that the Guarantor also guarantees any other Secured Liabilities, that Guarantor also ceases to be a guarantor of those Secured Liabilities.

## **SECTION 10**

### **THE FINANCE PARTIES**

#### **25. ROLE OF THE AGENT AND THE REFERENCE BANKS**

##### **25.1 Appointment of the Agent**

- (a) Each of the Lenders appoints the Agent to act as its agent under and in connection with the Finance Documents.
- (b) Each of the Secured Parties authorises the Agent to perform the duties, obligations and responsibilities and to exercise the rights, powers, authorities and discretions specifically given to the Agent under or in connection with the Finance Documents together with any other incidental rights, powers, authorities and discretions.
- (c) In connection with the ratification and raising of any Finance Document (or any novation, amendment, supplement, restatement, replacement or assignment of the same) into a Spanish Public Document, the Agent and the Security Agent shall act as the agent and security agent, respectively, and representatives of each Finance Party and are hereby authorised on behalf of each Finance Party to appear before a Spanish notary, enter into, enforce the rights of each Finance Party and represent each Finance Party in respect of the granting of any Spanish Public Document, including the notarisation of this Agreement or any other Finance Document (or any novation, amendment, supplement, restatement, replacement or assignment of the same).
- (d) Each Finance Party hereby releases the Agent and the Security Agent, respectively, to the extent legally possible, from any restriction related with conflict of interest, representing multiple parties (*multirepresentación*) and self-dealing (*autocontratación*).
- (e) The above notwithstanding, the Agent and the Security Agent, acting at their discretion and to the extent reasonably possible, may invite the Finance Parties to enter into and/or to enforce the rights of each Finance Document (including any Transaction Security Document governed by Spanish law) jointly with the Agent and/or the Security Agent, as applicable. For the avoidance of doubt, the provision above does not grant any right to the Finance Parties to enter into and/or to enforce the rights under each Finance Document (including any Transaction Security Document governed by Spanish law) jointly with the Agent and/or the Security Agent, as applicable.
- (f) Each Finance Party hereby undertakes that, promptly upon request by the Agent, such Finance Party will ratify and confirm all transactions entered into and actions carried out by the Agent in the proper exercise of the power granted to it by the Finance Parties above.

##### **25.2 Instructions**

- (a) The Agent shall:

- (i) unless a contrary indication appears in a Finance Document, exercise or refrain from exercising any right, power, authority or discretion vested in it as Agent in accordance with any instructions given to it by:
    - (A) all Lenders if the relevant Finance Document stipulates the matter is an all Lender decision; and
    - (B) in all other cases, the Majority Lenders; and
  - (ii) not be liable for any act (or omission) if it acts (or refrains from acting) in accordance with paragraph (i) above.
- (b) The Agent shall be entitled to request instructions, or clarification of any instruction, from the Majority Lenders (or, if the relevant Finance Document stipulates the matter is a decision for any other Finance Party or group of Finance Parties, from that Finance Party or group of Finance Parties) as to whether, and in what manner, it should exercise or refrain from exercising any right, power, authority or discretion. The Agent may refrain from acting unless and until it receives any such instructions or clarification that it has requested.
- (c) Save in the case of decisions stipulated to be a matter for any other Finance Party or group of Finance Parties under the relevant Finance Document and unless a contrary indication appears in a Finance Document, any instructions given to the Agent by the Majority Lenders shall override any conflicting instructions given by any other Parties and will be binding on all Finance Parties.
- (d) The Agent may refrain from acting in accordance with any instructions of any Finance Party or group of Finance Parties until it has received any indemnification and/or security that it may in its discretion require (which may be greater in extent than that contained in the Finance Documents and which may include payment in advance) for any cost, loss or liability which it may incur in complying with those instructions.
- (e) In the absence of instructions, the Agent may act (or refrain from acting) as it considers to be in the best interest of the Finance Parties.
- (f) The Agent is not authorised to act on behalf of a Finance Party (without first obtaining that Finance Party's consent) in any legal or arbitration proceedings relating to any Finance Document.

### **25.3 Duties of the Agent**

- (a) The Agent's duties under the Finance Documents are solely mechanical and administrative in nature.
- (b) Subject to paragraph (c) below, the Agent shall promptly forward to a Party the original or a copy of any document which is delivered to the Agent for that Party by any other Party.

- (c) Without prejudice to Clause 23.7 (*Copy of Transfer Certificate, or Assignment Agreement to Company*), paragraph (b) above shall not apply to any Transfer Certificate or any Assignment Agreement.
- (d) Except where a Finance Document specifically provides otherwise, the Agent is not obliged to review or check the adequacy, accuracy or completeness of any document it forwards to another Party.
- (e) If the Agent receives notice from a Party referring to this Agreement, describing a Default and stating that the circumstance described is a Default, it shall promptly notify the other Finance Parties.
- (f) If the Agent is aware of the non-payment of any principal, interest, commitment fee or other fee payable to a Finance Party (other than the Agent or the Security Agent) under this Agreement it shall promptly notify the other Finance Parties.
- (g) The Agent shall have only those duties, obligations and responsibilities expressly specified in the Finance Documents to which it is expressed to be a party (and no others shall be implied).
- (h) In connection with the ratification and raising of any Finance Document (or any novation, amendment, supplement, restatement, replacement or assignment of the same) into a Spanish Public Document, the Agent and the Security Agent shall act as the agent and security agent, respectively, of each Finance Party and are hereby authorised on behalf of each Finance Party to appear before a Spanish notary, enter into, enforce the rights of each Finance Party under and represent each Finance Party in respect of the granting of any Spanish Public Document, including the notarisation of this Agreement or any other Finance Document (or any novation, amendment, supplement, restatement, replacement or assignment of the same).

#### **25.4 [Not used]**

#### **25.5 No fiduciary duties**

- (a) Nothing in any Finance Document and/or Transaction Security constitutes the Agent as a trustee or fiduciary of any other person.
- (b) The Agent is not bound to account to any Finance Party for any sum or the profit element of any sum received by it for its own account.

#### **25.6 Business with the Group**

The Agent and the Security Agent may accept deposits from, lend money to and generally engage in any kind of banking or other business with any member of the Group.

#### **25.7 Rights and discretions**

- (a) The Agent may:

- (i) rely on any representation, communication, notice or document believed by it to be genuine, correct and appropriately authorised;
  - (ii) assume that:
    - (A) any instructions received by it from the Majority Lenders, any Finance Party or group of Finance Parties are duly given in accordance with the terms of the Finance Documents; and
    - (B) unless it has received notice of revocation, that those instructions have not been revoked; and
  - (iii) rely on a certificate from any person:
    - (A) as to any matter of fact or circumstance which might reasonably be expected to be within the knowledge of that person; or
    - (B) to the effect that such person approves of any particular dealing, transaction, step, action or thing,

as sufficient evidence that that is the case and, in the case of paragraph (A) above, may assume the truth and accuracy of that certificate.
- (b) The Agent may assume (unless it has received notice to the contrary in its capacity as agent for the Finance Parties) that:
  - (i) no Default has occurred (unless it has actual knowledge of a Default arising under Clause 22.2 (*Non-payment*));
  - (ii) any right, power, authority or discretion vested in any Party or any group of the Finance Parties has not been exercised; and
  - (iii) any notice or request made by the Company (other than a Utilisation Request) is made on behalf of and with the consent and knowledge of all the Obligors.
- (c) The Agent may engage and pay for the advice or services of any lawyers, accountants, tax advisers, surveyors or other professional advisers or experts.
- (d) Without prejudice to the generality of paragraph (c) above or paragraph (e) below, the Agent may at any time engage and pay for the services of any lawyers to act as independent counsel to the Agent (and so separate from any lawyers instructed by the Lenders) if the Agent in its reasonable opinion deems this to be necessary.
- (e) The Agent may rely on the advice or services of any lawyers, accountants, tax advisers, surveyors or other professional advisers or experts (whether obtained by the Agent or by any other Party) and shall not be liable for any damages, costs or losses to any person, any diminution in value or any liability whatsoever arising as a result of its so relying.

- (f) The Agent may act in relation to the Finance Documents through its officers, employees and agents.
- (g) Unless a Finance Document expressly provides otherwise the Agent may disclose to any other Party any information it reasonably believes it has received as agent under this Agreement.
- (h) Without prejudice to the generality of paragraph (g) above, the Agent
  - (i) may disclose; and
  - (ii) on the written request of the Company or the Majority Lenders shall, as soon as reasonably practicable, disclose,

the identity of a Defaulting Lender to the Company and to the other Finance Parties.
- (i) Notwithstanding any other provision of any Finance Document to the contrary, the Agent is not obliged to do or omit to do anything if it would, or might in its reasonable opinion, constitute a breach of any law or regulation or a breach of a fiduciary duty or duty of confidentiality.
- (j) Notwithstanding any provision of any Finance Document to the contrary, the Agent is not obliged to expend or risk its own funds or otherwise incur any financial liability in the performance of its duties, obligations or responsibilities or the exercise of any right, power, authority or discretion if it has grounds for believing the repayment of such funds or adequate indemnity against, or security for, such risk or liability is not reasonably assured to it.

## **25.8 Responsibility for documentation**

Neither the Agent nor the Security Agent is responsible or liable for:

- (a) the adequacy, accuracy or completeness of any information (whether oral or written) supplied by the Agent, the Security Agent, an Obligor or any other person in or in connection with any Finance Document or the transactions contemplated in the Finance Documents or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document;
- (b) the legality, validity, effectiveness, adequacy or enforceability of any Finance Document, the Transaction Security Property or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document or the Transaction Security Property; or
- (c) any determination as to whether any information provided or to be provided to any Finance Party is non-public information the use of which may be regulated or prohibited by applicable law or regulation relating to insider dealing or otherwise.

## **25.9 No duty to monitor**

The Agent shall not be bound to enquire:

- (a) whether or not any Default has occurred;
- (b) as to the performance, default or any breach by any Party of its obligations under any Finance Document; or
- (c) whether any other event specified in any Finance Document has occurred.

#### **25.10 Exclusion of liability**

- (a) Without limiting paragraph (b) below (and without prejudice to any other provision of any Finance Document excluding or limiting the liability of the Agent), the Agent will not be liable for:

- (i) any damages, costs or losses to any person, any diminution in value, or any liability whatsoever arising as a result of taking or not taking any action under or in connection with any Finance Document or the Transaction Security Property, unless directly caused by its gross negligence or wilful misconduct;
- (ii) exercising, or not exercising, any right, power, authority or discretion given to it by, or in connection with, any Finance Document, the Transaction Security Property or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with, any Finance Document or the Transaction Security Property, other than by reason of its gross negligence or wilful misconduct; or
- (iii) without prejudice to the generality of paragraphs (i) and (ii) above, any damages, costs or losses to any person, any diminution in value or any liability whatsoever (including, without limitation, for negligence or any other category of liability whatsoever but not including any claim based on the fraud of the Agent) arising as a result of:

- (A) any act, event or circumstance not reasonably within its control; or
- (B) the general risks of investment in, or the holding of assets in, any jurisdiction,

including (in each case and without limitation) such damages, costs, losses, diminution in value or liability arising as a result of: nationalisation, expropriation or other governmental actions; any regulation, currency restriction, devaluation or fluctuation; market conditions affecting the execution or settlement of transactions or the value of assets (including any Disruption Event); breakdown, failure or malfunction of any third party transport, telecommunications, computer services or systems; natural disasters or acts of God; war, terrorism, insurrection or revolution; or strikes or industrial action.

- (b) No Party (other than the Agent) may take any proceedings against any officer, employee or agent of the Agent in respect of any claim it might have against the Agent or in respect of any act or omission of any kind by that officer, employee or agent in relation to any Finance Document and any officer, employee or agent of the Agent may rely on this paragraph (b) subject to Clause 1.4 (*Third party rights*) and the provisions of the Third Parties Act.
- (c) The Agent will not be liable for any delay (or any related consequences) in crediting an account with an amount required under the Finance Documents to be paid by the Agent if the Agent has taken all necessary steps as soon as reasonably practicable to comply with the regulations or operating procedures of any recognised clearing or settlement system used by the Agent for that purpose.
- (d) Nothing in this Agreement shall oblige the Agent or the Security Agent to carry out:
  - (i) any "know your customer" or other checks in relation to any person; or
  - (ii) any check on the extent to which any transaction contemplated by this Agreement might be unlawful for any Finance Party or for any Affiliate of any Finance Party,

on behalf of any Finance Party and each Finance Party confirms to the Agent that it is solely responsible for any such checks it is required to carry out and that it may not rely on any statement in relation to such checks made by the Agent.

- (e) Without prejudice to any provision of any Finance Document excluding or limiting the Agent's liability, any liability of the Agent arising under or in connection with any Finance Document shall be limited to the amount of actual loss which has been suffered (as determined by reference to the date of default of the Agent or, if later, the date on which the loss arises as a result of such default) but without reference to any special conditions or circumstances known to the Agent at any time which increase the amount of that loss. In no event shall the Agent be liable for any loss of profits, goodwill, reputation, business opportunity or anticipated saving, or for special, punitive, indirect or consequential damages, whether or not the Agent has been advised of the possibility of such loss or damages.

## **25.11 Lenders' indemnity to the Agent**

Each Lender shall (in proportion to its share of the Total Commitments or, if the Total Commitments are then zero, to its share of the Total Commitments immediately prior to their reduction to zero) indemnify the Agent, within three Business Days of demand, against any cost, loss or liability (including, without limitation, for negligence or any other category of liability whatsoever) incurred by the Agent (otherwise than by reason of the Agent's gross negligence or wilful misconduct) (or, in the case of any cost, loss or liability pursuant to *Clause 28.11 (Disruption to payment systems etc.)*, notwithstanding the Agent's negligence, gross negligence or any other category of liability whatsoever but not including any claim based on the fraud of the Agent) in acting as Agent under the Finance Documents (unless the Agent has been reimbursed by an Obligor pursuant to a Finance Document).



## 25.12 Resignation of the Agent

- (a) The Agent may resign and appoint one of its Affiliates acting through an office in the UK as successor by giving notice to the other Finance Parties and the Company.
- (b) Alternatively the Agent may resign by giving 30 days' notice to the Finance Parties and the Company, in which case the Majority Lenders (after consultation with the Company) may appoint a successor Agent.
- (c) If the Majority Lenders have not appointed a successor Agent in accordance with paragraph (b) above within 20 days after notice of resignation was given, the retiring Agent (after consultation with the Company) may appoint a successor Agent (acting through an office in the UK).
- (d) If the Agent wishes to resign because (acting reasonably) it has concluded that it is no longer appropriate for it to remain as agent and the Agent is entitled to appoint a successor Agent under paragraph (c) above, the Agent may (if it concludes (acting reasonably) that it is necessary to do so in order to persuade the proposed successor Agent to become a party to this Agreement as Agent) agree with the proposed successor Agent amendments to this Clause 25 consistent with then current market practice for the appointment and protection of corporate trustees together with any reasonable amendments to the agency fee payable under this Agreement which are consistent with the successor Agent's normal fee rates and those amendments will bind the Parties.
- (e) The retiring Agent shall, at its own cost, make available to the successor Agent such documents and records and provide such assistance as the successor Agent may reasonably request for the purposes of performing its functions as Agent under the Finance Documents. The Company shall, within three Business Days of demand, reimburse the retiring Agent for the amount of all costs and expenses (including legal fees) properly incurred by it in making available such documents and records and providing such assistance.
- (f) The Agent's resignation notice shall only take effect upon the appointment of a successor.
- (g) Upon the appointment of a successor, the retiring Agent shall be discharged from any further obligation in respect of the Finance Documents (other than its obligations under paragraph (e) above) but shall remain entitled to the benefit of Clause 15.3 (*Indemnity to the Agent*) and this Clause 25 (and any agency fees for the account of the retiring Agent shall cease to accrue from (and shall be payable on) that date). Any successor and each of the other Parties shall have the same rights and obligations amongst themselves as they would have had if such successor had been an original Party.
- (h) After consultation with the Company, the Majority Lenders may, by notice to the Agent, require it to resign in accordance with paragraph (b) above. In this event, the Agent shall resign in accordance with paragraph (b) above.

- (i) The Agent shall resign in accordance with paragraph (b) above (and, to the extent applicable, shall use reasonable endeavours to appoint a successor Agent pursuant to paragraph (c) above) if on or after the date which is three months before the earliest FATCA Application Date relating to any payment to the Agent under the Finance Documents, either:

- (i) the Agent fails to respond to a request under Clause 13.8 (*FATCA Information*) and the Company or a Lender reasonably believes that the Agent will not be (or will have ceased to be) a FATCA Exempt Party on or after that FATCA Application Date;
- (ii) the information supplied by the Agent pursuant to Clause 13.8 (*FATCA Information*) indicates that the Agent will not be (or will have ceased to be) a FATCA Exempt Party on or after that FATCA Application Date; or
- (iii) the Agent notifies the Company and the Lenders that the Agent will not be (or will have ceased to be) a FATCA Exempt Party on or after that FATCA Application Date;

and (in each case) the Company or a Lender reasonably believes that a Party will be required to make a FATCA Deduction that would not be required if the Agent were a FATCA Exempt Party, and the Company or that Lender, by notice to the Agent, requires it to resign.

### **25.13 Replacement of the Agent**

- (a) After consultation with the Company, the Majority Lenders may, by giving 30 days' notice to the Agent (or, at any time the Agent is an Impaired Agent, by giving any shorter notice determined by the Majority Lenders) replace the Agent by appointing a successor Agent (acting through an office in the UK).
- (b) The retiring Agent shall (at its own cost if it is an Impaired Agent and otherwise at the expense of the Lenders) make available to the successor Agent such documents and records and provide such assistance as the successor Agent may reasonably request for the purposes of performing its functions as Agent under the Finance Documents.
- (c) The appointment of the successor Agent shall take effect on the date specified in the notice from the Majority Lenders to the retiring Agent. As from this date, the retiring Agent shall be discharged from any further obligation in respect of the Finance Documents (other than its obligations under paragraph (b) above) but shall remain entitled to the benefit of Clause 15.3 (*Indemnity to the Agent*) and this Clause 25 (and any agency fees for the account of the retiring Agent shall cease to accrue from (and shall be payable on) that date).
- (d) Any successor Agent and each of the other Parties shall have the same rights and obligations amongst themselves as they would have had if such successor had been an original Party.

- (e) Any successor Agent and each of the other Parties shall have the same rights and obligations amongst themselves as they would have had if such successor had been an original Party, including the capacity to represent any Finance Party for the purposes of raising any Finance Document into a Spanish Public Document.

#### **25.14 Confidentiality**

- (a) In acting as agent for the Finance Parties, the Agent shall be regarded as acting through its agency division which shall be treated as a separate entity from any other of its divisions or departments.
- (b) If information is received by another division or department of the Agent, it may be treated as confidential to that division or department and the Agent shall not be deemed to have notice of it.

#### **25.15 Relationship with the Lenders**

- (a) Subject to Clause 23.9 (*Pro rata interest settlement*), the Agent may treat the person shown in its records as Lender at the opening of business (in the place of the Agent's principal office as notified to the Finance Parties from time to time) as the Lender acting through its Facility Office:
  - (i) entitled to or liable for any payment due under any Finance Document on that day; and
  - (ii) entitled to receive and act upon any notice, request, document or communication or make any decision or determination under any Finance Document made or delivered on that day,

unless it has received not less than five Business Days' prior notice from that Lender to the contrary in accordance with the terms of this Agreement.

- (b) Any Lender may by notice to the Agent appoint a person to receive on its behalf all notices, communications, information and documents to be made or despatched to that Lender under the Finance Documents. Such notice shall contain the address and (where communication by electronic mail or other electronic means is permitted under Clause 30.6 (*Electronic communication*)) electronic mail address and/or any other information required to enable the transmission of information by that means (and, in each case, the department or officer, if any, for whose attention communication is to be made) and be treated as a notification of a substitute address, electronic mail address, (or such other information), department and officer by that Lender for the purposes of Clause 30.2 (*Addresses*) and paragraph (a)(ii) of Clause 30.6 (*Electronic communication*) and the Agent shall be entitled to treat such person as the person entitled to receive all such notices, communications, information and documents as though that person were that Lender.

- (c) Each Secured Party shall supply the Security Agent with any information that the Security Agent may reasonably specify as being necessary or desirable to enable the Security Agent to perform its functions as Security Agent.

#### **25.16 Credit appraisal by the Lenders**

Without affecting the responsibility of any Obligor for information supplied by it or on its behalf in connection with any Finance Document or Transaction Security Property, each Lender confirms to the Agent and the Security Agent that it has been, and will continue to be, solely responsible for making its own independent appraisal and investigation of all risks arising under or in connection with any Finance Document or Transaction Security Property including but not limited to:

- (a) the financial condition, status and nature of each member of the Group;
- (b) the legality, validity, effectiveness, adequacy or enforceability of any Finance Document or Transaction Security Property and any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document;
- (c) whether that Lender has recourse, and the nature and extent of that recourse, against any Party or any of its respective assets under or in connection with any Finance Document or Transaction Security Property, the transactions contemplated by the Finance Documents, the Transaction Security Property or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document or Transaction Security Property;
- (d) the adequacy, accuracy or completeness of any information provided by the Agent, the Security Agent, any Party or by any other person under or in connection with any Finance Document, the transactions contemplated by any Finance Document, the Transaction Security Property or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document or Transaction Security Property; and
- (e) the right or title of any person in or to, or the value or sufficiency of payment of the Transaction Security Property, the priority of any of the Transaction Security Property or the existence of any Security affecting the Transaction Security Property.

#### **25.17 Agent's management time**

Any amount payable to the Agent under Clause 15.3 (*Indemnity to the Agent*), Clause 17 (*Costs and expenses*) and Clause 25.11 (*Lenders' indemnity to the Agent*) shall include the cost of utilising the Agent's management time or other resources and will be calculated on the basis of such reasonable daily or hourly rates as the Agent may notify to the Company and the other Finance Parties, and is in addition to any fee paid or payable to the Agent under Clause 12 (*Fees*).

#### **25.18 Deduction from amounts payable by the Agent**

If any Party owes an amount to the Agent under the Finance Documents the Agent may, after giving notice to that Party, deduct an amount not exceeding that amount from any payment to that Party which the Agent would otherwise be obliged to make under the Finance Documents and apply the amount deducted in or towards satisfaction of the amount owed. For the purposes of the Finance Documents that Party shall be regarded as having received any amount so deducted.

#### **25.19 Role of Reference Banks**

- (a) No Reference Bank is under any obligation to provide a quotation or any other information to the Agent.
- (b) No Reference Bank will be liable for any action taken by it under or in connection with any Finance Document, or for any Reference Bank Quotation, unless directly caused by its gross negligence or wilful misconduct.
- (c) No Party (other than the relevant Reference Bank) may take any proceedings against any officer, employee or agent of any Reference Bank in respect of any claim it might have against that Reference Bank or in respect of any act or omission of any kind by that officer, employee or agent in relation to any Finance Document, or to any Reference Bank Quotation, and any officer, employee or agent of each Reference Bank may rely on this Clause 25.17 subject to Clause 1.4 (*Third party rights*) and the provisions of the Third Parties Act.

#### **25.20 Third Party Reference Banks**

A Reference Bank which is not a Party may rely on Clause 25.19 (*Role of Reference Banks*), Clause 34.3 (*Other exceptions*) and Clause 37 (*Confidentiality of Funding Rates and Reference Bank Quotations*) subject to Clause 1.4 (*Third party rights*) and the provisions of the Third Parties Act.

#### **25.21 Amounts paid in error**

- (a) If the Agent pays an amount to another Party and the Agent notifies that Party that such payment was an Erroneous Payment then the Party to whom that amount was paid by the Agent shall on demand refund the same to the Agent.
- (b) Neither:
  - (i) the obligations of any Party to the Agent; nor
  - (ii) the remedies of the Agent,

(whether arising under this Clause 25.21 or otherwise) which relate to an Erroneous Payment will be affected by any act, omission, matter or thing which, but for this paragraph (b), would reduce, release or prejudice any such obligation or remedy (whether or not known by the Agent or any other Party).

- (c) All payments to be made by a Party to the Agent (whether made pursuant to this Clause 25.21 or otherwise) which relate to an Erroneous Payment shall be calculated and be made without (and free and clear of any deduction for) set-off or counterclaim.
- (d) In this Agreement, “**Erroneous Payment**” means a payment of an amount by the Agent to another Party which the Agent determines (in its sole discretion) was made in error.

## 25.22 Register

The Agent, acting solely for this purpose as agent for the Borrowers, shall maintain at one of its offices a register for the purpose of recording the names and addresses of the Lenders, and the amount of principal and interest owing to each Lender, under the Finance Documents from time to time (the “**Register**”). Any transfer pursuant to Clause 23 (*Changes to the Lenders*) shall be effective only at the time at which such transfer is recorded in the Register, and the Borrowers may treat each person whose name is recorded in the Register pursuant to the terms of this Agreement as a Lender for all purposes under the Finance Documents, notwithstanding notice to the contrary. The Agent shall register any transfer pursuant to Clause 23 (*Changes to the Lenders*) as soon as reasonably practicable following receipt of notice of the same. A Lender’s rights in respect of any Loan may be transferred or assigned only if such transfer or assignment is recorded in the Register. The Register shall be available for inspection by a Borrower or a Lender at any reasonable time upon reasonable prior notice to the Agent.

## 26A. Designated Entities

- (a) A Lender (the “**Related Lender**”) may designate an Affiliate or substitute office (a “**Designated Entity**”) as its Facility Office for the purpose of making facilities available to a Borrower in a particular jurisdiction pursuant to Clause 2.1 (*The Facilities*) (an “**Advance**”).
- (b) An Affiliate or Facility Office of a Lender may be designated for the purposes of paragraph (a) by acceding as a Designated Entity by signing an accession agreement substantially in the form of Schedule 14 (*Form of Designated Entity Accession Agreement*).
- (c) A Designated Entity does not have any Commitment and does not have any obligations under this Agreement prior to such Designated Entity participating in a Loan.
- (d) When a Designated Entity participates in a Loan:
  - (i) subject to paragraph (e) below, it shall be entitled to all the rights of a Lender and have the corresponding obligations of a Lender, in each case under the Finance Documents relating to its participation in any such Loans; and
  - (ii) the other parties to the Finance Documents shall treat the Designated Entity as a Lender for these purposes.

The Designated Entity is a party to this Agreement for these purposes.

- (e) For the purposes only of voting in connection with any Finance Document, the participation of a Designated Entity in any outstanding Loan shall be deemed to be a participation of the Related Lender.
- (f) Any notice or communication to be made to a Designated Entity shall be served directly on the Designated Entity at the address supplied to the Agent by the Related Lender where the Related Lender or Designated Entity reasonably requests or, if no such request has been made, shall be delivered to the Related Lender in accordance with this Agreement.
- (g) A Designated Entity may assign or transfer any of its rights and obligations under this Agreement in respect of its participation in any Loan (and the Related Lender shall assign or transfer any corresponding Commitment) in accordance with Clause 23 (*Changes to the Lenders*).

## 26. CONDUCT OF BUSINESS BY THE SECURED PARTIES

No provision of this Agreement will:

- (a) interfere with the right of any Secured Party to arrange its affairs (tax or otherwise) in whatever manner it thinks fit;
- (b) oblige any Secured Party to investigate or claim any credit, relief, remission or repayment available to it or the extent, order and manner of any claim; or
- (c) oblige any Secured Party to disclose any information relating to its affairs (tax or otherwise) or any computations in respect of Tax.

## 27. SHARING AMONG THE FINANCE PARTIES

### 27.1 Payments to Finance Parties

If a Finance Party (a “**Recovering Finance Party**”) receives or recovers any amount from a Transaction Obligor other than in accordance with Clause 28 (*Payment mechanics*) (a “**Recovered Amount**”) and applies that amount to a payment due under the Finance Documents then:

- (a) the Recovering Finance Party shall, within three Business Days, notify details of the receipt or recovery to the Agent;
- (b) the Agent shall determine whether the receipt or recovery is in excess of the amount the Recovering Finance Party would have been paid had the receipt or recovery been received or made by the Agent and distributed in accordance with Clause 28 (*Payment mechanics*), without taking account of any Tax which would be imposed on the Agent in relation to the receipt, recovery or distribution; and
- (c) the Recovering Finance Party shall, within three Business Days of demand by the Agent, pay to the Agent an amount (the “**Sharing Payment**”) equal to such receipt or

recovery less any amount which the Agent determines may be retained by the Recovering Finance Party as its share of any payment to be made, in accordance with Clause 28.6 (*Partial payments*).

## **27.2 Redistribution of payments**

The Agent shall treat the Sharing Payment as if it had been paid by the relevant Transaction Obligor and distribute it between the Finance Parties (other than the Recovering Finance Party) (the “**Sharing Finance Parties**”) in accordance with Clause 28.6 (*Partial payments*) towards the obligations of that Transaction Obligor to the Sharing Finance Parties.

## **27.3 Recovering Finance Party's rights**

On a distribution by the Agent under Clause 27.2 (*Redistribution of payments*) of a payment received by a Recovering Finance Party from an Obligor, as between the relevant Obligor and the Recovering Finance Party, an amount of the Recovered Amount equal to the Sharing Payment will be treated as not having been paid by that Obligor.

## **27.4 Reversal of redistribution**

If any part of the Sharing Payment received or recovered by a Recovering Finance Party becomes repayable and is repaid by that Recovering Finance Party, then:

- (a) each Sharing Finance Party shall, upon request of the Agent, pay to the Agent for the account of that Recovering Finance Party an amount equal to the appropriate part of its share of the Sharing Payment (together with an amount as is necessary to reimburse that Recovering Finance Party for its proportion of any interest on the Sharing Payment which that Recovering Finance Party is required to pay) (the “**Redistributed Amount**”); and
- (b) as between the relevant Transaction Obligor and each relevant Sharing Finance Party, an amount equal to the relevant Redistributed Amount will be treated as not having been paid by that Transaction Obligor.

## **27.5 Exceptions**

- (a) This Clause 27 shall not apply to the extent that the Recovering Finance Party would not, after making any payment pursuant to this Clause, have a valid and enforceable claim against the relevant Transaction Obligor.
- (b) A Recovering Finance Party is not obliged to share with any other Finance Party any amount which the Recovering Finance Party has received or recovered as a result of taking legal or arbitration proceedings, if:
  - (i) it notified that other Finance Party of the legal or arbitration proceedings; and
  - (ii) that other Finance Party had an opportunity to participate in those legal or arbitration proceedings but did not do so as soon as reasonably practicable



having received notice and did not take separate legal or arbitration proceedings.

- (c) Without prejudice to paragraph (b) above, this Clause 27 (*Sharing among the Finance Parties*) shall apply to the extent that a Recovering Finance Party shall have received an amount in excess of the amount it would have received in accordance with Clause 28 (*Payment mechanics*) pursuant to article 280.7º of the Spanish Insolvency Act, unless the Recovering Finance Party prior to the application for insolvency against a Spanish Obligor (“**solicitud de concurso necesario**”) has requested the Agent to start such proceedings jointly on behalf of the Lenders and such request has not been approved by the Majority Lenders within five Business Days of such request.
- (d) This Clause 27 (*Sharing among the Finance Parties*) shall not apply to the extent that, in the event of insolvency of any Spanish Obligor, a Lender is declared to be a specially related person (“**persona especialmente relacionada**”) under articles 282 or 283 of the Spanish Insolvency Act (the “**Related Lender**”) and, as a result thereof, the receivables of that Lender against any of the Spanish Obligor under this Agreement are considered subordinated claims for the purposes of the insolvency proceedings. In such event all payments received by the Lenders shall be distributed in full amongst all Lenders, excluding any Related Lender, in proportion to their respective participation in the relevant Facilities.

## **SECTION 11 ADMINISTRATION**

### **28. PAYMENT MECHANICS**

#### **28.1 Payments to the Agent**

- (a) On each date on which a Transaction Obligor or a Lender is required to make a payment under a Finance Document, that Transaction Obligor or Lender shall make the same available to the Agent (unless a contrary indication appears in a Finance Document) for value on the due date at the time and in such funds specified by the Agent as being customary at the time for settlement of transactions in the relevant currency in the place of payment.
- (b) Payment shall be made to such account in the principal financial centre of the country of that currency (or, in relation to euro, in a principal financial centre in such Participating Member State or London, as specified by the Agent) and with such bank as the Agent, in each case, specifies.

#### **28.2 Distributions by the Agent**

Each payment received by the Agent under the Finance Documents for another Party shall, subject to Clause 28.3 (*Distributions to a Transaction Obligor*) and Clause 28.4 (*Clawback and pre-funding*) be made available by the Agent as soon as practicable after receipt to the Party entitled to receive payment in accordance with this Agreement (in the case of a Lender, for the account of its Facility Office), to such account as that Party may notify to the Agent by not less than five Business Days' notice with a bank specified by that Party in the principal financial centre of the country of that currency (or, in relation to euro, in the principal financial centre of a Participating Member State or London, as specified by that Party).

#### **28.3 Distributions to a Transaction Obligor**

The Agent and the Security Agent may (with the consent of the Transaction Obligor or in accordance with Clause 29 (*Set-off*)) apply any amount received by it for that Transaction Obligor in or towards payment (on the date and in the currency and funds of receipt) of any amount due from that Transaction Obligor under the Finance Documents or in or towards purchase of any amount of any currency to be so applied.

#### **28.4 Clawback and pre-funding**

- (a) Where a sum is to be paid to the Agent or the Security Agent under the Finance Documents for another Party, the Agent or, as the case may be, the Security Agent is not obliged to pay that sum to that other Party (or to enter into or perform any related exchange contract) until it has been able to establish to its satisfaction that it has actually received that sum.

- (b) Unless paragraph (c) below applies, if the Agent or the Security Agent pays an amount to another Party and it proves to be the case that it had not actually received that amount, then the Party to whom that amount (or the proceeds of any related exchange contract) was paid shall on demand refund the same to the Agent or, as the case may be, the Security Agent together with interest on that amount from the date of payment to the date of receipt by the Agent, or, as the case may be, the Security Agent, calculated by it to reflect its cost of funds.
- (c) If the Agent has notified the Lenders that it is willing to make available amounts for the account of a Borrower before receiving funds from the Lenders then if and to the extent that the Agent does so but it proves to be the case that it does not then receive funds from a Lender in respect of a sum which it paid to a Borrower:
  - (i) the Agent shall notify the Company of that Lender's identity and the Borrower to whom that sum was made available shall on demand refund it to the Agent; and
  - (ii) the Lender by whom those funds should have been made available or, if that Lender fails to do so, the Borrower to whom that sum was made available, shall on demand pay to the Agent the amount (as certified by the Agent) which will indemnify the Agent against any funding cost incurred by it as a result of paying out that sum before receiving those funds from that Lender.

## 28.5 Impaired Agent

- (a) If, at any time, the Agent becomes an Impaired Agent, a Transaction Obligor or a Lender which is required to make a payment under the Finance Documents to the Agent in accordance with Clause 28.1 (*Payments to the Agent*) may instead either:
  - (i) pay that amount direct to the required recipient(s); or
  - (ii) if in its absolute discretion it considers that it is not reasonably practicable to pay that amount direct to the required recipient(s), pay that amount or the relevant part of that amount to an interest-bearing account held with an Acceptable Bank and in relation to which no Insolvency Event has occurred and is continuing, in the name of the Transaction Obligor or the Lender making the payment (the "**Paying Party**") and designated as a trust account for the benefit of the Party or Parties beneficially entitled to that payment under the Finance Documents (the "**Recipient Party**" or "**Recipient Parties**"). In each case such payments must be made on the due date for payment under the Finance Documents.
- (b) All interest accrued on the amount standing to the credit of the trust account shall be for the benefit of the Recipient Party or the Recipient Parties pro rata to their respective entitlements.
- (c) A Party which has made a payment in accordance with this Clause 28.5 shall be discharged of the relevant payment obligation under the Finance Documents and shall

not take any credit risk with respect to the amounts standing to the credit of the trust account.

- (d) Promptly upon the appointment of a successor Agent in accordance with Clause 25.13 (*Replacement of the Agent*) each Paying Party shall (other than to the extent that Party has given an instruction pursuant to paragraph (e) below) give all requisite instructions to the bank with whom the trust account is held to transfer the amount (together with any accrued interest) to the successor Agent for distribution to the relevant Recipient Party or Recipient Parties in accordance with Clause 28.2 (*Distributions by the Agent*).
- (e) A Paying Party shall, promptly upon request by a Recipient Party and to the extent:
  - (i) that it has not given an instruction pursuant to paragraph (d) above; and
  - (ii) that it has been provided with the necessary information by that Recipient Party,

give all requisite instructions to the bank with whom the trust account is held to transfer the relevant amount (together with any accrued interest) to that Recipient Party.

## 28.6 Partial payments

- (a) If the Agent receives a payment that is insufficient to discharge all the amounts then due and payable by a Transaction Obligor under the Finance Documents, the Agent shall apply that payment towards the obligations of that Transaction Obligor under the Finance Documents in the following order:
  - (i) **first**, in or towards payment pro rata of any unpaid amount owing to the Agent, the Security Agent, any Receiver or any Delegate under the Finance Documents;
  - (ii) **secondly**, in or towards payment pro rata of any accrued interest, fee or commission due but unpaid under this Agreement;
  - (iii) **thirdly**, in or towards payment pro rata of any principal due but unpaid under this Agreement; and
  - (iv) **fourthly**, in or towards payment pro rata of any other sum due but unpaid under the Finance Documents.
- (b) The Agent shall, if so directed by the Majority Lenders, vary the order set out in paragraphs (a)(ii) to (a)(iv) above.
- (c) Paragraphs (a) and (b) above will override any appropriation made by a Transaction Obligor.
- (d) This Clause 28.6 is without prejudice to the terms of Clauses 7.1(g), 8.3(b), 8.4(c) or 8.8(b) and any payments made under this Clause shall be made in accordance with those provisions.

## **28.7 No set-off by Obligor**

All payments to be made by a Transaction Obligor under the Finance Documents shall be calculated and be made without (and free and clear of any deduction for) set-off or counterclaim.

## **28.8 Business Days**

- (a) Any payment under the Finance Documents which is due to be made on a day that is not a Business Day shall be made on the next Business Day in the same calendar month (if there is one) or the preceding Business Day (if there is not).
- (b) During any extension of the due date for payment of any principal or Unpaid Sum under this Agreement interest is payable on the principal or Unpaid Sum at the rate payable on the original due date.

## **28.9 Currency of account**

- (a) Subject to paragraphs (b) to (e) below, the Base Currency is the currency of account and payment for any sum due from a Transaction Obligor under any Finance Document.
- (b) A repayment of a Loan or Unpaid Sum or a part of a Loan or Unpaid Sum shall be made in the currency in which that Loan or Unpaid Sum is denominated, pursuant to this Agreement on its due date.
- (c) Each payment of interest shall be made in the currency in which the sum in respect of which the interest is payable was denominated, pursuant to this Agreement, when that interest accrued.
- (d) Each payment in respect of costs, expenses or Taxes shall be made in the currency in which the costs, expenses or Taxes are incurred.
- (e) Any amount expressed to be payable in a currency other than the Base Currency shall be paid in that other currency.

## **28.10 Change of currency**

- (a) Unless otherwise prohibited by law, if more than one currency or currency unit are at the same time recognised by the central bank of any country as the lawful currency of that country, then:
  - (i) any reference in the Finance Documents to, and any obligations arising under the Finance Documents in, the currency of that country shall be translated into, or paid in, the currency or currency unit of that country designated by the Agent (after consultation with the Company); and
  - (ii) any translation from one currency or currency unit to another shall be at the official rate of exchange recognised by the central bank for the conversion of

that currency or currency unit into the other, rounded up or down by the Agent (acting reasonably).

- (b) If a change in any currency of a country occurs, this Agreement will, to the extent the Agent (acting reasonably and after consultation with the Company) specifies to be necessary, be amended to comply with any generally accepted conventions and market practice in the Relevant Market and otherwise to reflect the change in currency.

#### **28.11 Disruption to payment systems etc.**

If either the Agent determines (in its discretion) that a Disruption Event has occurred or the Agent is notified by the Company that a Disruption Event has occurred:

- (a) the Agent may, and shall if requested to do so by the Company, consult with the Company with a view to agreeing with the Company such changes to the operation or administration of the Facilities as the Agent may deem necessary in the circumstances;
- (b) the Agent shall not be obliged to consult with the Company in relation to any changes mentioned in paragraph (a) above if, in its opinion, it is not practicable to do so in the circumstances and, in any event, shall have no obligation to agree to such changes;
- (c) the Agent may consult with the Finance Parties in relation to any changes mentioned in paragraph (a) above but shall not be obliged to do so if, in its opinion, it is not practicable to do so in the circumstances;
- (d) any such changes agreed upon by the Agent and the Company shall (whether or not it is finally determined that a Disruption Event has occurred) be binding upon the Parties as an amendment to (or, as the case may be, waiver of) the terms of the Finance Documents notwithstanding the provisions of Clause 34 (*Amendments and waivers*);
- (e) the Agent shall not be liable for any damages, costs or losses to any person, any diminution in value or any liability whatsoever (including, without limitation for negligence, gross negligence or any other category of liability whatsoever but not including any claim based on the fraud of the Agent) arising as a result of its taking, or failing to take, any actions pursuant to or in connection with this Clause 28.11; and
- (f) the Agent shall notify the Finance Parties of all changes agreed pursuant to paragraph (d) above.

#### **29. SET-OFF**

A Finance Party may set off any matured obligation due from a Transaction Obligor under the Finance Documents (to the extent beneficially owned by that Finance Party) against any matured obligation owed by that Finance Party to that Transaction Obligor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Finance Party may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

## **30. NOTICES**

### **30.1 Communications in writing**

Any communication to be made under or in connection with the Finance Documents shall be made in writing and, unless otherwise stated, may be made by letter or email.

### **30.2 Addresses**

The address and electronic mail address (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with the Finance Documents is:

- (a) in the case of the Company, that identified on the signature pages to the First Amendment and Restatement Agreement;
- (b) in the case of each Lender or any other Transaction Obligor, that notified in writing to the Agent on or prior to the date on which it becomes a Party; and
- (c) in the case of the Agent and the Security Agent, that identified on the signature pages to the First Amendment and Restatement Agreement,

or any substitute address or electronic mail address or department or officer as the Party may notify to the Agent (or the Agent may notify to the other Parties, if a change is made by the Agent) by not less than five Business Days' notice.

### **30.3 Delivery**

- (a) Any communication or document made or delivered by one person to another under or in connection with the Finance Documents will only be effective:
  - (i) if by way of electronic mail address, under the terms of Clause 30.6 (*Electronic communication*); or
  - (ii) if by way of letter, when it has been left at the relevant address or five Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address;

and, if a particular department or officer is specified as part of its address details provided under Clause 30.2 (*Addresses*), if addressed to that department or officer.

- (b) Any communication or document to be made or delivered to the Agent or the Security Agent will be effective only when actually received by it and then only if it is expressly marked for the attention of the department or officer identified with its signature below (or any substitute department or officer as it shall specify for this purpose).
- (c) All notices from or to a Transaction Obligor shall be sent through the Agent.

- (d) Any communication or document made or delivered to the Company in accordance with this Clause will be deemed to have been made or delivered to each of the Transaction Obligors.
- (e) Any communication or document which becomes effective, in accordance with paragraphs (a) to (d) above, after 5.00 p.m. in the place of receipt shall be deemed only to become effective on the following day.

#### **30.4 Notification of address and electronic mail address**

Promptly upon changing its address or electronic mail address, the Agent shall notify the other Parties.

#### **30.5 Communication when Agent is Impaired Agent**

If the Agent is an Impaired Agent the Parties may, instead of communicating with each other through the Agent, communicate with each other directly and (while the Agent is an Impaired Agent) all the provisions of the Finance Documents which require communications to be made or notices to be given to or by the Agent shall be varied so that communications may be made and notices given to or by the relevant Parties directly. This provision shall not operate after a replacement Agent has been appointed.

#### **30.6 Electronic communication**

- (a) Any communication or document to be made or delivered by one Party to another under or in connection with the Finance Documents may be made or delivered by electronic mail or other electronic means (including, without limitation, by way of posting to a secure website) if those two Parties:
  - (i) notify each other in writing of their electronic mail address and/or any other information required to enable the transmission of information by that means; and
  - (ii) notify each other of any change to their address or any other such information supplied by them by not less than five Business Days' notice.
- (b) Any such electronic communication or document as specified in paragraph (a) above to be made between an Obligor and a Finance Party may only be made in that way to the extent that those two Parties agree that, unless and until notified to the contrary, this is to be an accepted form of communication or delivery.
- (c) Any such electronic communication or document as specified in paragraph (a) above made or delivered by one Party to another will be effective only when actually received (or made available) in readable form and in the case of any electronic communication or document made or delivered by a Party to the Agent only if it is addressed in such a manner as the Agent shall specify for this purpose.



- (d) Any electronic communication or document which becomes effective, in accordance with paragraph (c) above, after 5:00 p.m. in the place in which the Party to whom the relevant communication or document is sent or made available has its address for the purpose of this Agreement shall be deemed only to become effective on the following day.
- (e) Any reference in a Finance Document to a communication being sent or received or a document being delivered shall be construed to include that communication or document being made available in accordance with this Clause 30.5.

### **30.7 English language**

- (a) Any notice given under or in connection with any Finance Document must be in English.
- (b) All other documents provided under or in connection with any Finance Document must be:
  - (i) in English; or
  - (ii) if not in English, and if so required by the Agent, accompanied by a certified English translation and, in this case, the English translation will prevail unless the document is a constitutional, statutory or other official document.

## **31. CALCULATIONS AND CERTIFICATES**

### **31.1 Accounts**

In any litigation or arbitration proceedings arising out of or in connection with a Finance Document, the entries made in the accounts maintained by a Finance Party are *prima facie* evidence of the matters to which they relate.

### **31.2 Certificates and determinations**

Any certification or determination by a Finance Party of a rate or amount under any Finance Document is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

### **31.3 Day count convention and interest calculation**

- (a) Any interest, commission or fee accruing under a Finance Document will accrue from day to day and the amount of any such interest, commission or fee is calculated:
  - (i) on the basis of the actual number of days elapsed and a year of 360 days (or, in any case where the practice in the Relevant Market differs, in accordance with that market practice); and
  - (ii) subject to paragraph (b) below, without rounding.

- (b) The aggregate amount of any accrued interest, commission or fee which is, or becomes, payable by a Transaction Obligor under a Finance Document shall be rounded to 2 decimal places.

## **32. PARTIAL INVALIDITY**

If, at any time, any provision of a Finance Document is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

## **33. REMEDIES AND WAIVERS**

No failure to exercise, nor any delay in exercising, on the part of any Finance Party, any right or remedy under a Finance Document shall operate as a waiver of any such right or remedy or constitute an election to affirm any of the Finance Documents. No waiver or election to affirm any Finance Document on the part of any Finance Party shall be effective unless it is in writing. 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. The rights and remedies provided in each Finance Document are cumulative and not exclusive of any rights or remedies provided by law.

## **34. AMENDMENTS AND WAIVERS**

### **34.1 Required consents**

- (a) Subject to Clause 34.2 (*All Lender matters*) and Clause 34.3 (*Other exceptions*) any term of the Finance Documents may be amended or waived only with the consent of the Agent (acting on the instructions of the Majority Lenders) and the Obligors and any such amendment or waiver will be binding on all Parties.
- (b) The Agent may effect, on behalf of any Finance Party, any amendment or waiver permitted by this Clause 34 (*Amendments and waivers*).
- (c) Paragraph (c) of Clause 23.9 (*Pro rata interest settlement*) shall apply to this Clause 34 (*Amendments and waivers*).
- (d) The Agent may effect, on behalf of any Finance Party, any amendment or waiver permitted by this Clause 34 (*Amendments and waivers*) and each Finance Party hereby irrevocably empowers the Agent to execute and notarise, on behalf of the Lenders, any document (including any Spanish Public Document) required to give effect to the agreed waiver or amendment and each Finance Party shall grant any documents or carry out actions necessary or convenient for the validity of such irrevocable power of attorney in favour of the Agent.
- (e) Each Finance Party hereby releases the Agent, to the extent legally possible, from any restriction related with conflict of interest, representing multiple parties (*multirepresentación*) and self-dealing (*autocontratación*).

- (f) This Clause 34 (*Amendments and waivers*) is subject to the terms of the Intercreditor Agreement.

### 34.2 All Lender matters

Subject to Clause 34.4 (*Changes to reference rates*) an amendment or waiver of any term of any Finance Document that has the effect of changing or which relates to:

- (a) the definition of “Majority Lenders” or “Super Majority Lenders” in Clause 1.1 (*Definitions*);
- (b) an extension to the date of payment of any amount under the Finance Documents (other than (i) in relation to Clause 8.6 (*Mandatory prepayment and cancellation*) or (ii) an extension in accordance with limb (b) of the definition of “Termination Date” in Clause 1.1 (*Definitions*));
- (c) a reduction in the Margin or a reduction in the amount of any payment of principal, interest, fees or commission payable;
- (d) an increase in any Commitment, an extension of any Availability Period or any requirement that a cancellation of Commitments reduces the Commitments of the Lenders rateably under the relevant Facility;
- (e) a change to the Borrowers or Guarantors other than in accordance with Clause 24 (*Changes to the Obligors*);
- (f) any provision which expressly requires the consent of the Agent (acting on the instructions of all the Lenders);
- (g) Clause 2.2 (*Finance Parties’ rights and obligations*), Clause 8.1 (*Illegality*), Clause 8.2 (*Change of Control*), Clause 8.8 (*Application of prepayments*), Clause 18.13 (*Sanctions, anti-money laundering, anti-corruption and anti-bribery laws*), Clause 21.15 (*Sanctions, anti-money laundering, anti-corruption and anti-bribery laws*), Clause 23 (*Changes to the Lenders*), Clause 24 (*Changes to the Obligors*), Clause 27 (*Sharing among the Finance Parties*), this Clause 34, Clause 39 (*Governing law*) or Clause 40.1 (*Jurisdiction*);
- (h) the release of any Security created pursuant to any Transaction Security Document or of any Transaction Security Property (except, in each case, as provided in any Transaction Security Document and/or the Intercreditor Agreement);
- (i) the nature or scope of the guarantee and indemnity granted under the Deed of Guarantee (except, in each case, as provided in the Deed of Guarantee and/or the Intercreditor Agreement);
- (j) the nature or scope of the Transaction Security (except, in each case, as provided in the Intercreditor Agreement); or

- (k) any amendment to the order of priority or subordination under the Intercreditor Agreement,

shall not be made without the prior consent of the Agent (acting on the instructions of all the Lenders).

### **34.3 Other exceptions**

- (a) An amendment or waiver which relates to the rights or obligations of the Agent, the Security Agent or a Reference Bank (each in their capacity as such) may not be effected without the consent of the Agent, the Security Agent or that Reference Bank, as the case may be.
- (b) For the avoidance of doubt, any extension of the Termination Date in accordance with paragraph (b) of the definition of thereof may be made prior consent of the Super Majority Lenders.

### **34.4 Changes to reference rates**

- (a) Subject to Clause 34.3 (*Other exceptions*), if a Published Rate Replacement Event has occurred in relation to any Published Rate for a currency which can be selected for a Loan, any amendment or waiver which relates to:
  - (i) providing for the use of a Replacement Reference Rate in relation to that currency in place of that Published Rate; and
  - (ii)
    - (A) aligning any provision of any Finance Document to the use of that Replacement Reference Rate;
    - (B) enabling that Replacement Reference Rate to be used for the calculation of interest under this Agreement (including, without limitation, any consequential changes required to enable that Replacement Reference Rate to be used for the purposes of this Agreement);
    - (C) implementing market conventions applicable to that Replacement Reference Rate;
    - (D) providing for appropriate fallback (and market disruption) provisions for that Replacement Reference Rate; or
    - (E) adjusting the pricing to reduce or eliminate, to the extent reasonably practicable, any transfer of economic value from one Party to another as a result of the application of that Replacement Reference Rate (and if any adjustment or method for calculating any adjustment has been formally designated, nominated or recommended by the Relevant

Nominating Body, the adjustment shall be determined on the basis of that designation, nomination or recommendation),

may be made with the consent of the Agent (acting on the instructions of the Majority Lenders) and the Company.

- (b) An amendment or waiver that relates to, or has the effect of, aligning the means of calculation of interest on a Compounded Rate Loan in any currency under this Agreement to any recommendation of a Relevant Nominating Body which:
  - (i) relates to the use of a risk-free reference rate or the RFR for that currency on a compounded basis in the international or any relevant domestic syndicated loan markets; and
  - (ii) is issued on or after the date of this Agreement,

may be made with the consent of the Agent (acting on the instructions of the Majority Lenders) and the Company.

- (c) If any Lender fails to respond to a request for an amendment or waiver described in, or for any other vote of Lenders in relation to, paragraphs (a) or (b) above within 15 Business Days (or such longer time period in relation to any request which the Company and the Agent may agree) of that request being made:
  - (i) its Commitments shall not be included for the purpose of calculating the Total Commitments when ascertaining whether any relevant percentage of Total Commitments has been obtained to approve that request; and
  - (ii) its status as a Lender shall be disregarded for the purpose of ascertaining whether the agreement of any specified group of Lenders has been obtained to approve that request.

For the purpose of this Clause 34.4:

**“Published Rate”** means:

- (a) the Primary Term Rate for any Quoted Tenor; or
- (b) an RFR.

**“Published Rate Replacement Event”** means, in relation to a Published Rate:

- (a) the methodology, formula or other means of determining that Published Rate has, in the opinion of the Majority Lenders and the Company materially changed;
- (b)
  - (i)

- (A) the administrator of that Published Rate or its supervisor publicly announces that such administrator is insolvent; or
- (B) information is published in any order, decree, notice, petition or filing, however described, of or filed with a court, tribunal, exchange, regulatory authority or similar administrative, regulatory or judicial body which reasonably confirms that the administrator of that Published Rate is insolvent,

provided that, in each case, at that time, there is no successor administrator to continue to provide that Published Rate;

- (ii) the administrator of that Published Rate publicly announces that it has ceased or will cease to provide that Published Rate permanently or indefinitely and, at that time, there is no successor administrator to continue to provide that Published Rate;
  - (iii) the supervisor of the administrator of that Published Rate publicly announces that such Published Rate has been or will be permanently or indefinitely discontinued;
  - (iv) the administrator of that Published Rate or its supervisor announces that that Published Rate may no longer be used;
  - (v) in the case of the Primary Term Rate for any Quoted Tenor for any Term Rate Currency, the supervisor of the administrator of that Primary Term Rate makes a public announcement or publishes information stating that that Primary Term Rate for that Quoted Tenor is no longer, or as of a specified future date will no longer be, representative of the underlying market or economic reality that it is intended to measure and that representativeness will not be restored (as determined by such supervisor);
- (c) the administrator of that Published Rate (or the administrator of an interest rate which is a constituent element of that Published Rate) determines that that Published Rate should be calculated in accordance with its reduced submissions or other contingency or fallback policies or arrangements and either:
- (i) the circumstance(s) or event(s) leading to such determination are not (in the opinion of the Majority Lenders and the Company) temporary; or
  - (ii) that Published Rate is calculated in accordance with any such policy or arrangement for a period no less than the period specified as the "Published Rate Contingency Period" in the Reference Rate Terms relating to that Published Rate; or
- (d) in the opinion of the Majority Lenders and the Company, that Published Rate is otherwise no longer appropriate for the purposes of calculating interest under this Agreement.

**“Relevant Nominating Body”** means any applicable central bank, regulator or other supervisory authority or a group of them, or any working group or committee sponsored or chaired by, or constituted at the request of, any of them or the Financial Stability Board.

**“Replacement Reference Rate”** means a reference rate which is:

(a) formally designated, nominated or recommended as the replacement for a Published Rate by:

(i) the administrator of that Published Rate (provided that the market or economic reality that such reference rate measures is the same as that measured by that Published Rate); or

(ii) any Relevant Nominating Body,

and if replacements have, at the relevant time, been formally designated, nominated or recommended under both paragraphs, the “Replacement Reference Rate” will be the replacement under paragraph (ii) above;

(b) in the opinion of the Majority Lenders and the Company, generally accepted in the international or any relevant domestic syndicated loan markets as the appropriate successor to a Published Rate; or

(c) in the opinion of the Majority Lenders and the Company, an appropriate successor to a Published Rate.

### **34.5 Disenfranchisement of Defaulting Lenders**

(a) For so long as a Defaulting Lender has any Available Commitment, in ascertaining

(i) the Majority Lenders; or

(ii) whether:

(A) any given percentage (including, for the avoidance of doubt, unanimity) of the Total Commitments under the relevant Facility/ies; or

(B) the agreement of any specified group of Lenders,

has been obtained to approve any request for a consent, waiver, amendment or other vote under the Finance Documents,

that Defaulting Lender’s Commitments under the Facility/ies will be reduced by the amount of its Available Commitments under the Facility/ies and, to the extent that that reduction results in that Defaulting Lender’s Total Commitments being zero, that Defaulting Lender shall be deemed not to be a Lender for the purposes of paragraphs (i) and (ii) above.

(b) For the purposes of this Clause 34.5, the Agent may assume that the following Lenders are Defaulting Lenders:

- (i) any Lender which has notified the Agent that it has become a Defaulting Lender;
- (ii) any Lender in relation to which it is aware that any of the events or circumstances referred to in paragraphs (a), (b) or (c) of the definition of "Defaulting Lender" has occurred,

unless it has received notice to the contrary from the Lender concerned (together with any supporting evidence reasonably requested by the Agent) or the Agent is otherwise aware that the Lender has ceased to be a Defaulting Lender.

### 34.6 Replacement of a Defaulting Lender

(a) The Company may, at any time a Lender has become and continues to be a Defaulting Lender, by giving ten Business Days' prior written notice to the Agent and such Lender:

- (i) replace such Lender by requiring such Lender to (and, to the extent permitted by law, such Lender shall) transfer pursuant to Clause 23 (*Changes to the Lenders*) all (and not part only) of its rights and obligations under this Agreement;
- (ii) require such Lender to (and, to the extent permitted by law, such Lender shall) transfer pursuant to Clause 23 (*Changes to the Lenders*) all (and not part only) of the undrawn Commitments of the Lender; or
- (iii) require such Lender to (and, to the extent permitted by law, such Lender shall) transfer pursuant to Clause 23 (*Changes to the Lenders*) all (and not part only) of its rights and obligations in respect of any Commitments,

to a Lender or other bank, financial institution, trust, fund or other entity (a "**Replacement Lender**") selected by the Company, and which confirms its willingness to assume and does assume all the obligations or all the relevant obligations of the transferring Lender in accordance with Clause 23 (*Changes to the Lenders*) for a purchase price in cash payable at the time of transfer which is either:

- (A) in an amount equal to the outstanding principal amount of such Lender's participation in the outstanding Loans and all accrued interest (to the extent that the Agent has not given a notification under Clause 23.9 (*Pro rata interest settlement*)) Break Costs and other amounts payable in relation thereto under the Finance Documents; or
- (B) in an amount agreed between that Defaulting Lender, the Replacement Lender and the Company and which does not exceed the amount described in paragraph (A) above.



- (b) Any transfer of rights and obligations of a Defaulting Lender pursuant to this Clause 34.6 shall be subject to the following conditions:
  - (i) the Company shall have no right to replace the Agent or the Security Agent;
  - (ii) neither the Agent nor the Defaulting Lender shall have any obligation to the Company to find a Replacement Lender;
  - (iii) the transfer must take place no later than 20 Business Days after the notice referred to in paragraph (a) above;
  - (iv) in no event shall the Defaulting Lender be required to pay or surrender to the Replacement Lender any of the fees received by the Defaulting Lender pursuant to the Finance Documents; and
  - (v) the Defaulting Lender shall only be obliged to transfer its rights and obligations pursuant to paragraph (a) above once it is satisfied that it has complied with all necessary “know your customer” or other similar checks under all applicable laws and regulations in relation to that transfer to the Replacement Lender.
- (c) The Defaulting Lender shall perform the checks described in paragraph (b)(v) above as soon as reasonably practicable following delivery of a notice referred to in paragraph (a) above and shall notify the Agent and the Company when it is satisfied that it has complied with those checks.

### **34.7 Disenfranchisement of Shareholder Entities**

- (a) For so long as a Shareholder Entity:
  - (i) beneficially owns a Commitment; or
  - (ii) has entered into a sub-participation agreement relating to a Commitment or other agreement or arrangement having a substantially similar economic effect and such agreement or arrangement has not been terminated,

in ascertaining:

- (A) the Majority Lenders; or
- (B) whether:
  - (1) any relevant percentage (including, for the avoidance of doubt, unanimity) of the Total Commitments; or
  - (2) the agreement of any specified group of Lenders,

has been obtained to approve any request for a consent, waiver, amendment or any other vote under the Finance Documents, that Commitment shall be deemed to be zero

and that Shareholder Entity (or the person with whom it has entered into that sub-participation, other agreement or arrangement (a “**Counterparty**”)) shall be deemed not to be a Lender by virtue for the purposes of paragraphs (A) and (B) above (unless in the case of a person not being a Shareholder Entity it is a Lender by virtue otherwise than by beneficially owning the relevant Commitment).

(b) Each Lender shall, unless such Debt Purchase Transaction is an assignment or transfer, promptly notify the Agent in writing if it knowingly enters into a Debt Purchase Transaction with a Shareholder Entity (a “**Notifiable Debt Purchase Transaction**”), such notification to be substantially in the form set out in Part I of Schedule 16 (*Forms of Notifiable Debt Purchase Transaction Notice*).

(c) A Lender shall promptly notify the Agent if a Notifiable Debt Purchase Transaction to which it is a party:

(i) is terminated; or

(ii) ceases to be with a Shareholder Entity,

such notification to be substantially in the form set out in Part II of Schedule 16 (*Forms of Notifiable Debt Purchase Transaction Notice*).

(d) Each Shareholder Entity that is a Lender agrees that:

(i) in relation to any meeting or conference call to which all the Lenders are invited to attend or participate, it shall not attend or participate in the same if so requested by the Agent or, unless the Agent otherwise agrees, be entitled to receive the agenda or any minutes of the same; and

(ii) it shall not, unless the Agent otherwise agrees, be entitled to receive any report or other document prepared at the behest of, or on the instructions of, the Agent or one or more of the Lenders.

### 35. EXCLUDED COMMITMENTS

If any Lender fails to respond to a request for a consent, waiver, amendment of or in relation to any term of any Finance Document or any other vote of Lenders under the terms of this Agreement within 20 Business Days (unless the Company and the Agent agree to a longer time period in relation to any request) of that request being made:

(a) its commitment(s) shall not be included for the purpose of calculating the Total Commitments under a Facility when ascertaining whether any relevant percentage (including, for the avoidance of doubt, unanimity) of Total Commitments has been obtained to approve that request; and

(b) its status as a Lender shall be disregarded for the purpose of ascertaining whether the agreement of any specified group of Lenders has been obtained to approve that request.

## **36. CONFIDENTIAL INFORMATION**

### **36.1 Confidentiality**

Each Finance Party agrees to keep all Confidential Information confidential and not to disclose it to anyone, save to the extent permitted by Clause 36.2 (*Disclosure of Confidential Information*) and Clause 36.3 (*Disclosure to financial information agencies*), and to ensure that all Confidential Information is protected with security measures and a degree of care that would apply to its own confidential information.

### **36.2 Disclosure of Confidential Information**

Any Finance Party may disclose:

- (a) to any of its Affiliates and Related Funds and any of its or their officers, directors, employees, professional advisers, auditors, partners, 'insurers, reinsurers, insurance and reinsurance brokers and Representatives such Confidential Information as that Finance Party shall consider appropriate if any person to whom the Confidential Information is to be given pursuant to this paragraph (a) is informed in writing of its confidential nature and that some or all of such Confidential Information may be price-sensitive information except that there shall be no such requirement to so inform if the recipient is subject to professional obligations to maintain the confidentiality of the information or is otherwise bound by requirements of confidentiality in relation to the Confidential Information;
- (b) to any person:
  - (i) to (or through) whom it assigns or transfers (or may potentially assign or transfer) all or any of its rights and/or obligations under one or more Finance Documents or which succeeds (or which may potentially succeed) it as Agent and, in each case, to any of that person's Affiliates, Related Funds, Representatives and professional advisers;
  - (ii) with (or through) whom it enters into (or may potentially enter into), whether directly or indirectly, any sub-participation in relation to, or any other transaction under which payments are to be made or may be made by reference to, one or more Finance Documents and/or one or more Obligors and to any of that person's Affiliates, Related Funds, Representatives and professional advisers;
  - (iii) appointed by any Finance Party or by a person to whom paragraph (b)(i) or (ii) above applies to receive communications, notices, information or documents delivered pursuant to the Finance Documents on its behalf (including, without limitation, any person appointed under paragraph (b) of Clause 25.15 (*Relationship with the Lenders*));
  - (iv) who invests in or otherwise finances (or may potentially invest in or otherwise finance), directly or indirectly, any transaction referred to in paragraph (b)(i) or (b)(ii) above;

- (v) to whom information is required or requested to be disclosed by any court of competent jurisdiction or any governmental, banking, taxation or other regulatory authority or similar body, the rules of any relevant stock exchange or pursuant to any applicable law or regulation (except this paragraph does not permit the disclosure of any information under section 275(1) of the PPSA unless section 275(7) of the PPSA applies);
- (vi) to whom that information is required to be disclosed in connection with, and for the purposes of, any litigation, arbitration, administrative or other investigations, proceedings or disputes (except this paragraph does not permit the disclosure of any information under section 275(1) of the PPSA unless section 275(7) of the PPSA applies);
- (vii) to whom or for whose benefit that Finance Party charges, assigns or otherwise creates Security (or may do so) pursuant to Clause 23.8 (*Security over Lenders' rights*);
- (viii) who is a Party; or
- (ix) with the consent of the Company;

in each case, such Confidential Information as that Finance Party shall consider appropriate if:

- (A) in relation to paragraphs (b)(i), (b)(ii) and (b)(iii) above, the person to whom the Confidential Information is to be given has entered into a Confidentiality Undertaking except that there shall be no requirement for a Confidentiality Undertaking if the recipient is a professional adviser and is subject to professional obligations to maintain the confidentiality of the Confidential Information;
  - (B) in relation to paragraph (b)(iv) above, the person to whom the Confidential Information is to be given has entered into a Confidentiality Undertaking or is otherwise bound by requirements of confidentiality in relation to the Confidential Information they receive and is informed that some or all of such Confidential Information may be price-sensitive information;
  - (C) in relation to paragraphs (b)(v), (b)(vi) and (b)(vii) above, the person to whom the Confidential Information is to be given is informed of its confidential nature and that some or all of such Confidential Information may be price-sensitive information except that there shall be no requirement to so inform if, in the opinion of that Finance Party, it is not practicable so to do in the circumstances; and
- (c) to any person appointed by that Finance Party or by a person to whom paragraph (b)(i) or (b)(ii) above applies to provide administration or settlement services in respect of one or more of the Finance Documents including without limitation, in relation to the

trading of participations in respect of the Finance Documents, such Confidential Information as may be required to be disclosed to enable such service provider to provide any of the services referred to in this paragraph (c) if the service provider to whom the Confidential Information is to be given has entered into a confidentiality agreement substantially in the form of the LMA Master Confidentiality Undertaking for Use With Administration/Settlement Service Providers or such other form of confidentiality undertaking agreed between the Company and the relevant Finance Party; and

- (d) to any rating agency (including its professional advisers) such Confidential Information as may be required to be disclosed to enable such rating agency to carry out its normal rating activities in relation to the Finance Documents and/or the Obligors if the rating agency to whom the Confidential Information is to be given is informed of its confidential nature and that some or all of such Confidential Information may be price-sensitive information.

### **36.3 Disclosure to financial information agencies**

- (a) Any Finance Party may disclose to any financial information agency such information as may be necessary or desirable (limited to names of Obligors; country of domicile of Obligors; place of incorporation of Obligors; sector and business type of Obligors; date of this Agreement; Clause 39 (*Governing law*); the names of the Agent; amounts of, and names of, the Facilities (and any tranches); amount of Total Commitments; purpose for which borrowed amounts under the Facilities will be applied; currencies of the Facilities; type of Facilities; and Termination Date for the Facilities) for the purpose of such financial information agency compiling league table data in relation to transactions and participants.
- (b) The Parties acknowledge and agree that league table data compiled by a financial information agency may be disclosed to users of its service in accordance with the standard terms and conditions of that financial information agency.

### **36.4 Disclosure to numbering service providers**

- (a) Any Finance Party may disclose to any national or international numbering service provider appointed by that Finance Party to provide identification numbering services in respect of this Agreement, the Facilities and/or one or more Obligors the following information:
  - (i) names of Obligors;
  - (ii) country of domicile of Obligors;
  - (iii) place of incorporation of Obligors;
  - (iv) date of this Agreement;
  - (v) Clause 39 (*Governing law*)

- (vi) the name of the Agent and the Security Agent;
  - (vii) date of each amendment and restatement of this Agreement;
  - (viii) amounts of, and name of, the Facilities;
  - (ix) amount of Total Commitments;
  - (x) currencies of the Facilities;
  - (xi) type of Facilities;
  - (xii) ranking of Facilities;
  - (xiii) Termination Date for the Facilities;
  - (xiv) changes to any of the information previously supplied pursuant to paragraphs (i) to (xiii) above; and
  - (xv) such other information agreed between such Finance Party and the Company,
- to enable such numbering service provider to provide its usual syndicated loan numbering identification services.

- (b) The Parties acknowledge and agree that each identification number assigned to this Agreement, the Facilities and/or one or more Obligors by a numbering service provider and the information associated with each such number may be disclosed to users of its services in accordance with the standard terms and conditions of that numbering service provider.
- (c) The Company represents that none of the information set out in paragraphs (i) to (xv) of paragraph (a) above is, nor will at any time be, unpublished price-sensitive information.
- (d) The Agent shall notify the Company and the other Finance Parties of:
  - (i) the name of any numbering service provider appointed by the Agent in respect of this Agreement, the Facilities and/or one or more Obligors; and
  - (ii) the number or, as the case may be, numbers assigned to this Agreement, the Facilities and/or one or more Obligors by such numbering service provider.

### **36.5 Entire agreement**

This Clause 36 constitutes the entire agreement between the Parties in relation to the obligations of the Finance Parties under the Finance Documents regarding Confidential Information and supersedes any previous agreement, whether express or implied, regarding Confidential Information.

### **36.6 Inside information**

Each of the Finance Parties acknowledges that some or all of the Confidential Information is or may be price-sensitive information and that the use of such information may be regulated or prohibited by applicable legislation including securities law relating to insider dealing and market abuse and each of the Finance Parties undertakes not to use any Confidential Information for any unlawful purpose.

### **36.7 Notification of disclosure**

Each of the Finance Parties agrees (to the extent permitted by law and regulation) to inform the Company:

- (a) of the circumstances of any disclosure of Confidential Information made pursuant to paragraph (b)(v) of Clause 36.2 (*Disclosure of Confidential Information*) except where such disclosure is made to any of the persons referred to in that paragraph during the ordinary course of its supervisory or regulatory function; and
- (b) upon becoming aware that Confidential Information has been disclosed in breach of this Clause 36.

### **36.8 Personal Data Protection Act**

- (a) If any Obligor incorporated in Singapore (a “**Singapore Obligor**”) provides the Finance Parties with personal data of any individual as required by or pursuant to the Finance Documents, that Singapore Obligor represents and warrants to the Finance Parties that it has, to the extent required by law (i) notified the relevant individual of the purposes for which data will be collected, processed, used or disclosed; and (ii) has the lawful right to, or has obtained such individual’s consent for, and hereby consents on behalf of such individual to, the collection, processing, use and disclosure of his/her personal data by the Finance Parties, in each case, in accordance with or for the purposes of the Finance Documents.
- (b) Each Singapore Obligor agrees and undertakes to notify the Agent promptly upon its becoming aware of the withdrawal by the relevant individual of his/her consent to the collection, processing, use and/or disclosure by any Finance Party of any personal data provided by that Singapore Obligor to any Finance Party.
- (c) Any consent given pursuant to this Agreement, in relation to personal data shall, subject to all applicable laws and regulations, survive death, incapacity, bankruptcy or insolvency of any such individual and the termination or expiration of this Agreement, except any consent that is withdrawn in accordance with paragraph (b) or is provided by the relevant individual on a limited basis.

### **36.9 Protected disclosure**

For the avoidance of doubt, nothing in this Clause 36 prohibits any individual from communicating or disclosing information regarding suspected violations of laws, rules, or

regulations to a governmental, regulatory or self-regulatory authority without any notification to any person.

### **36.10 Continuing obligations**

The obligations in this Clause 36 are continuing and, in particular, shall survive and remain binding on each Finance Party for a period of 12 months from the earlier of:

- (a) the date on which all amounts payable by the Obligors under or in connection with this Agreement have been paid in full and all Commitments have been cancelled or otherwise cease to be available; and
- (b) the date on which such Finance Party otherwise ceases to be a Finance Party.

## **37. CONFIDENTIALITY OF FUNDING RATES AND REFERENCE BANK QUOTATIONS**

### **37.1 Confidentiality and disclosure**

- (a) The Agent and each Obligor agree to keep each Funding Rate (and, in the case of the Agent, each Reference Bank Quotation) confidential and not to disclose it to anyone, save to the extent permitted by paragraphs (b), (c) and (d) below.
- (b) The Agent may disclose:
  - (i) any Funding Rate (but not, for the avoidance of doubt, any Reference Bank Quotation) to the relevant Borrower pursuant to Clause 9.6 (*Notifications*); and
  - (ii) any Funding Rate or any Reference Bank Quotation to any person appointed by it to provide administration services in respect of one or more of the Finance Documents to the extent necessary to enable such service provider to provide those services if the service provider to whom that information is to be given has entered into a confidentiality agreement substantially in the form of the LMA Master Confidentiality Undertaking for Use With Administration/Settlement Service Providers or such other form of confidentiality undertaking agreed between the Agent and the relevant Lender or Reference Bank, as the case may be.
- (c) The Agent may disclose any Funding Rate or any Reference Bank Quotation, and each Obligor may disclose any Funding Rate, to:
  - (i) any of its Affiliates and any of its or their officers, directors, employees, professional advisers, auditors, partners and Representatives if any person to whom that Funding Rate or Reference Bank Quotation is to be given pursuant to this paragraph (i) is informed in writing of its confidential nature and that it may be price-sensitive information except that there shall be no such requirement to so inform if the recipient is subject to professional obligations to maintain the confidentiality of that Funding Rate or Reference Bank Quotation or is otherwise bound by requirements of confidentiality in relation to it;



- (ii) any person to whom information is required or requested to be disclosed by any court of competent jurisdiction or any governmental, banking, taxation or other regulatory authority or similar body, the rules of any relevant stock exchange or pursuant to any applicable law or regulation if the person to whom that Funding Rate or Reference Bank Quotation is to be given is informed in writing of its confidential nature and that it may be price-sensitive information except that there shall be no requirement to so inform if, in the opinion of the Agent or the relevant Obligor, as the case may be, it is not practicable to do so in the circumstances;
  - (iii) any person to whom information is required to be disclosed in connection with, and for the purposes of, any litigation, arbitration, administrative or other investigations, proceedings or disputes if the person to whom that Funding Rate or Reference Bank Quotation is to be given is informed in writing of its confidential nature and that it may be price-sensitive information except that there shall be no requirement to so inform if, in the opinion of the Agent or the relevant Obligor, as the case may be, it is not practicable to do so in the circumstances; and
  - (iv) any person with the consent of the relevant Lender or Reference Bank, as the case may be.
- (d) The Agent's obligations in this Clause 37 relating to Reference Bank Quotations are without prejudice to its obligations to make notifications under Clause 9.6 (*Notifications*) provided that (other than pursuant to paragraph (b)(i) above) the Agent shall not include the details of any individual Reference Bank Quotation as part of any such notification.

## **37.2 Related obligations**

- (a) The Agent and each Obligor acknowledge that each Funding Rate (and, in the case of the Agent, each Reference Bank Quotation) is or may be price-sensitive information and that its use may be regulated or prohibited by applicable legislation including securities law relating to insider dealing and market abuse and the Agent and each Obligor undertake not to use any Funding Rate or, in the case of the Agent, any Reference Bank Quotation for any unlawful purpose.
- (b) The Agent and each Obligor agree (to the extent permitted by law and regulation) to inform the relevant Lender or Reference Bank, as the case may be:
  - (i) of the circumstances of any disclosure made pursuant to paragraph (c)(ii) of Clause 37.1 (*Confidentiality and disclosure*) except where such disclosure is made to any of the persons referred to in that paragraph during the ordinary course of its supervisory or regulatory function; and
  - (ii) upon becoming aware that any information has been disclosed in breach of this Clause 37.

### **37.3 Funding protected disclosure**

For the avoidance of doubt, nothing in this Clause 37 prohibits any individual from communicating or disclosing information regarding suspected violations of laws, rules, or regulations to a governmental, regulatory or self-regulatory authority without any notification to any person.

### **37.4 No Event of Default**

No Event of Default will occur under Clause 22.5 (*Other obligations*) by reason only of an Obligor's failure to comply with this Clause 37.

## **38. COUNTERPARTS**

Each Finance Document may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of the Finance Document.

## **SECTION 12**

### **GOVERNING LAW AND ENFORCEMENT**

#### **39. GOVERNING LAW**

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

#### **40. ENFORCEMENT**

##### **40.1 Jurisdiction**

- (a) The courts of England have exclusive jurisdiction to decide any dispute arising out of or in connection with this Agreement (including a dispute relating to the existence, validity or termination of this Agreement or the consequences of its nullity or any non-contractual obligations arising out of or in connection with this Agreement) (a “**Dispute**”).
- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to decide Disputes and accordingly no Party will argue to the contrary.

##### **40.2 Service of process**

Without prejudice to any other mode of service allowed under any relevant law, each Obligor (other than an Obligor incorporated in England and Wales (if any)):

- (a) irrevocably appoints Amec Foster Wheeler Limited (with registered number 01675285) of Booths Park, Chelford Road, Knutsford, England, WA16 8QZ as its agent for service of process in relation to any proceedings before the English courts in connection with any Finance Document; and
- (b) agrees that any failure by a process agent to notify the relevant Obligor of the process will not invalidate the proceedings concerned.

##### **40.3 Waiver of trial by jury**

**EACH PARTY HERETO HEREBY EXPRESSLY AND IRREVOCABLY WAIVES ANY RIGHT IT MAY HAVE TO A JURY TRIAL IN ANY UNITED STATES FEDERAL OR STATE COURT IN RESPECT OF ANY CLAIM, CONTROVERSY, DISPUTE OR CAUSE OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY OF THE OTHER FINANCE DOCUMENTS OR ANY DEALINGS BETWEEN THE PARTIES RELATING TO THE SUBJECT MATTER OF THIS LOAN TRANSACTION OR THE LENDER/BORROWER/GUARANTOR RELATIONSHIP, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW. Each party hereto hereby acknowledges that this waiver is a material inducement to enter into a business relationship, it has relied on this waiver in entering into this Agreement, it will continue to rely on this waiver in related future dealings, and it knowingly and voluntarily waives its jury trial rights following**

consultation with its legal counsel. **THIS WAIVER MAY NOT BE MODIFIED OTHER THAN BY A MUTUAL WRITTEN WAIVER SPECIFICALLY REFERRING TO THIS CLAUSE 40.3 (Waiver of trial by jury) AND EXECUTED BY EACH OF THE PARTIES HERETO.** In the event of litigation, this Clause may be filed as a written consent to a trial by the court.

#### **40.4 USA Patriot Act and Beneficial Ownership Regulation**

Each Finance Party that is subject to the requirements of the USA Patriot Act and Beneficial Ownership Regulation hereby notifies each Obligor that pursuant to the requirements of the USA Patriot Act and Beneficial Ownership Regulation, it is required to obtain, verify and record information that identifies the Obligors, which information includes the name and address of the Obligors and other information that will allow such Finance Party to identify the Obligors in accordance with the USA Patriot Act and Beneficial Ownership Regulation. Each Obligor agrees that it will provide each Finance Party with such information as it may request in order for such Finance Party to comply with its ongoing obligations under applicable know your customer and anti-money-laundering rules and regulations, including the USA Patriot Act and the Beneficial Ownership Regulation.

#### **40.5 Exclusion of certain PPSA provisions**

Where any Secured Party has a security interest (as defined in the PPSA) under any Finance Document, to the extent the law permits:

- (a) for the purposes of sections 115(1) and 115(7) of the PPSA:
  - (i) each Secured Party with the benefit of the security interest need not comply with sections 95, 118, 121(4), 125, 130, 132(3)(d) or 132(4) of the PPSA; and
  - (ii) sections 142 and 143 of the PPSA are excluded;
- (b) for the purposes of section 115(7) of the PPSA, each Secured Party with the benefit of the security interest need not comply with sections 132 and 137(3);
- (c) each Party waives its right to receive from any Secured Party any notice required under the PPSA (including a notice of a verification statement under section 157 of the PPSA);
- (d) if a Secured Party with the benefit of a security interest (as defined in the PPSA) under a Finance Document exercises a right, power or remedy in connection with it, that exercise is taken not to be an exercise of a right, power or remedy under the PPSA unless the Secured Party states otherwise at the time of exercise. However, this Clause does not apply to a right, power or remedy which can only be exercised under the PPSA; and
- (e) if the PPSA is amended to permit the Parties to agree not to comply with or to exclude other provisions of the PPSA, the Agent may notify the Company and the Secured Parties that any of these provisions is excluded, or that the Secured Parties need not comply with any of these provisions.

This does not affect any rights a person has or would have other than by reason of the PPSA and applies despite any other Clause in any Finance Document.

#### 40.6 Executive proceedings in Spain

- (a) At the reasonable request of the Agent, this Agreement shall be raised to public by means of the execution of a Spanish Public Document by the Spanish Obligors and the Finance Parties for the purposes contemplated in article 517 et seq. of the Spanish Civil Procedure Act and other related provisions, within 60 Business Days of the date of this Agreement.
- (b) Upon enforcement, the sum payable by a Spanish Obligor shall be the aggregate amount of the balance of the accounts maintained by the Agent (or the relevant Lender, as the case may be) pursuant to Clause 31.1 (*Accounts*). For the purposes of articles 571 et seq. of the Spanish Civil Procedure Act, the Parties agree that such balances shall be considered as due, liquid and payable and may be claimed pursuant to that law.
- (c) For the purposes of the provisions of articles 571 et seq. of the Spanish Civil Procedure Act, the Parties agree that the amount of the debt to be claimed through executive proceedings shall be determined by the Agent (or a Lender, as the case may be) in a certificate evidencing the balances shown in the relevant account(s) referred to in paragraph (b) of this Clause 40.6 (*Executive proceedings in Spain*). For the Agent or a Lender to exercise executive action it must present:
  - (i) an original notarial first or authentic copy of this Agreement;
  - (ii) the notarial document ("**acta notarial**") which:
    - (A) incorporates (i) the certificate of amounts due by the Spanish Obligor issued by the Agent (or the relevant Lender, as the case may be) and (ii) an excerpt of the credits and debits, including the interest applied, which appears in the relevant account(s) referred to in paragraph (b) of this Clause 40.6 (*Executive proceedings in Spain*);
    - (B) evidences that the amounts due and payable by the Spanish Obligor have been calculated in accordance with this Agreement and that such amounts match the balance of the accounts; and
  - (iii) a notarial document ("**acta notarial**") or a confirmatory fax ("**burofax**") evidencing that the Spanish Obligor has been served notice for the amount that is due and payable.
- (d) Paragraph (b) of this Clause 40.6 (*Executive proceedings in Spain*) is also applicable to any Lender with regard to its Commitment. Such Lender may issue the appropriate certification of the balances of the relevant account(s) referred to in paragraph (b) of this Clause 40.6 (*Executive proceedings in Spain*) and the certification of the balances of such accounts may be legalised by a notary.

**Schedule 1**  
**The Original Parties**

**Part I**  
**The Obligors as at the First Amendment Effective Date**

<b>Name of Borrower</b>	<b>Registration number (or equivalent, if any)</b>	<b>Jurisdiction incorporation formation</b>	<b>of or</b>
John Wood Group PLC	SC036219	Scotland	
Wood Group US Holdings, Inc.	Originally incorporated in Nevada with registration number NV20001367493, and converted to a Delaware corporation with registration number 76-0688757 on 07 October 2021	Delaware, USA	
John Wood Group Holdings Limited	SC642609	Scotland	

<b>Name of Guarantor</b>	<b>Registration number (or equivalent, if any)</b>	<b>Jurisdiction incorporation formation</b>	<b>of or</b>
John Wood Group PLC	SC036219	Scotland	
John Wood Group Holdings Limited	SC642609	Scotland	
JWGUSA Holdings Limited	SC178512	Scotland	
Wood Group Investments Limited	SC301983	Scotland	
Wood Group Holdings (International) Limited	SC169712	Scotland	
WGPSN (Holdings) Limited	SC288570	Scotland	
Wood Group UK Limited	SC296737	Scotland	

JWG Investments Limited	SC484872	Scotland
PSN Asia Limited	SC317111	Scotland
Wood Group Limited	SC278251	Scotland
Wood Group Engineering (North Sea) Limited	SC030715	Scotland
Mustang Engineering Limited	SC273548	Scotland
Wood Group Engineering & Operations Support Limited	SC159149	Scotland
Amec Foster Wheeler Limited	01675285	England
Amec Foster Wheeler International Limited	03203966	England
Wood and Company Limited	01580678	England
Amec Foster Wheeler (Holdings) Limited	00163609	England
Wood International Limited	10517856	England
Amec Foster Wheeler Group Limited	04612748	England
Amec Foster Wheeler Energy Limited	01361134	England
Automated Technology Group Holdings Limited	07871655	England
AFW Finance 2 Limited	09861575	England
Wood Transmission and Distribution Limited	11829648	England
John Wood Group Finance Limited	16626069	England
John Wood Group Funding Limited	16625068	England
Wood Group US Holdings, Inc.	6291384	Delaware, USA

Wood Contract Services LLC	6887869	Delaware, USA
Amec Foster Wheeler USA Corporation	797215	Delaware, USA
Wood Group Alaska, LLC	6285793	Delaware, USA
Amec Foster Wheeler North America Corp.	2318449	Delaware, USA
Amec Foster Wheeler Industrial Power Company, Inc.	6136167	Delaware, USA
Foster Wheeler Energy Corporation	797216	Delaware, USA
Wood Group PSN, Inc.	C28787-2003	Nevada, USA
Wood Group Support Services, Inc.	E0121642008-4	Nevada, USA
Swaggart Brothers, Inc.	101931-91	Oregon, USA
Swaggart Logging & Excavation, LLC	102908-98	Oregon, USA
Wood Group USA, Inc.	801706440	Texas, USA
Mustang International, Inc.	803186356	Texas, USA
Wood Canada Limited Wood Canada Limitée	1260467-1	Canada
Wood Group Canada, Inc.	2021618034	Canada
Wood Group Norway AS	976 802 357	Norway
Wood Australia Pty Limited <sup>1</sup>	ACN 118 514 444	Australia
Wood Group Australia Pty Limited <sup>2</sup>	ACN 101 049 076	Australia

---

<sup>1</sup> Only to the extent that the Australian Whitewash Procedure (as defined in the A&E Implementation Deed) has been completed prior to the relevant deadline set out in the A&E Implementation Deed

<sup>2</sup> Only to the extent that the Australian Whitewash Procedure (as defined in the A&E Implementation Deed) has been completed prior to the relevant deadline set out in the A&E Implementation Deed



Wood Chile Limitada	76.938.030-2	Chile
Wood Iberia S.L.U.	B28138733	Spain
Amec Foster Wheeler Energia S.L.U.	B83550236	Spain
John Wood Group Holdings B.V.	33288422	Netherlands
Amec Foster Wheeler Asia Pacific Pte. Ltd.	200506238H	Singapore
Wood Group International Services Pte. Ltd.	201005375M	Singapore
Wood Italiana S.r.l. <sup>3</sup>	00897360152	Italy

---

<sup>3</sup> Only to the extent that the Italian GP Clearances (as defined in the A&E Implementation Deed) have been received prior to the relevant deadline set out in the A&E Implementation Deed.

**Part II**  
**The Lenders as at the First Amendment Effective Date**

<b>Name of Original Lender</b>	<b>Treaty scheme number and jurisdiction of tax residence (if applicable)</b>	<b>Passport reference and of tax (if applicable)</b>	<b>Elevated Facility Commitment (US\$)</b>	<b>Non-Elevated Facility Commitment (US\$)</b>
[REDACTED]	N/A		[•]	[•]
[REDACTED] [REDACTED]	N/A		[•]	[•]
[REDACTED] [REDACTED]	N/A		[•]	[•]
[REDACTED] [REDACTED]	N/A		[•]	[•]
[REDACTED] [REDACTED]	N/A		[•]	[•]
[REDACTED]	N/A		[•]	[•]
[REDACTED]	N/A		[•]	[•]
[REDACTED]	N/A		[•]	[•]
[REDACTED] [REDACTED]	N/A		[•]	[•]
[REDACTED] [REDACTED]	N/A		[•]	[•]
[REDACTED]	N/A		[•]	[•]
[REDACTED] [REDACTED]	[REDACTED]		[•]	[•]
[REDACTED]	N/A		[•]	[•]
[REDACTED] [REDACTED]	N/A		[•]	[•]
[REDACTED] [REDACTED]	N/A		[•]	[•]

[REDACTED]		N/A	[•]	[•]
[REDACTED]				
[REDACTED]		[REDACTED]	[•]	[•]
[REDACTED]				
Total (US\$)		-	[•]	[•]

**Schedule 2**  
**Conditions precedent**

**Part I**  
**Conditions Precedent To Initial Utilisation**

[deliberately omitted]

**Part II**  
**Conditions Precedent Required To Be  
Delivered By An Additional Obligor**

1. An Accession Letter, duly executed by the Additional Obligor and the Company.
2. A copy of the constitutional documents of the Additional Obligor, including:
  - (a) in relation to each Additional Obligor incorporated in Spain, a literal certificate (*certificación literal*) issued by the relevant Spanish Commercial Registry, certifying its (i) due incorporation and valid existence (*certificación de constitución y existencia*), (ii) updated by-laws Registry (*certificación de estatutos actualizados y consolidados*), (iii) composition of its governing body (*certificación de composición del órgano de administración*), (iv) lack of causes of liquidation or winding-up (*certificación de ausencia de causas de liquidación o disolución*), and (v) lack of special situations (*ausencia de situaciones especiales*); and
  - (b) in relation to each Additional Obligor incorporated in Italy, (i) a copy of the deed of incorporation (*atto costitutivo*), (ii) a copy of the current by-laws (*statuto*) in force as at the date of delivery, (iii) a copy of a historical certificate (*visura storica*) dated as of the certificate under paragraph 8 below, and (iv) a certificate of registration (*certificato di vigenza*) with the relevant Italian Companies' Register, dated as of the certificate under paragraph 8 below, mentioning no commencement of any insolvency procedures affecting such Additional Obligor incorporated in Italy.
3. A copy of a resolution (or, in the case of an Additional Guarantor incorporated in Australia, an extract thereof) of the board of directors (or other governing body) of the Additional Obligor (in relation to each Additional Obligor incorporated in Spain, the resolution shall be raised to the status of Spanish Public Document):
  - (a) approving the terms of, and the transactions contemplated by, the Accession Letter and the Finance Documents and resolving that it execute the Accession Letter;
  - (b) authorising a specified person or persons to execute the Accession Letter on its behalf; and
  - (c) authorising a specified person or persons, on its behalf, to sign and/or despatch all other documents and notices (including, in relation to an Additional Borrower, any

Utilisation Request) to be signed and/or despatched by it under or in connection with the Finance Documents.

4. A copy of a resolution signed by all the holders of the issued shares in each Additional Obligor (excluding in relation to each Additional Obligor incorporated in Canada or in Australia), approving the terms of, and the transactions contemplated by, the Finance Documents to which such Additional Obligor is a party (in relation to each Additional Obligor incorporated in Spain, the resolution shall be raised to the status of Spanish Public Document).
5. A specimen of the signature of each person authorised by the resolution referred to in paragraph 3 above.
6. To the extent required by its constitutional documents or applicable law, a copy of the resolutions signed by all the holders of the issued shares or other equity interests (as applicable) in the Additional Obligor, approving the terms of, and the transactions contemplated by, the Finance Documents to which such Additional Obligor is a party.
7. A certificate of the Additional Obligor (signed by a director or other appropriate authorised representative) confirming that borrowing or guaranteeing, as appropriate, the Total Commitments would not cause any borrowing, guaranteeing or similar limit binding on it to be exceeded.
8. A certificate of an authorised signatory of the Additional Obligor certifying that each copy document listed in this Part II (*Conditions Precedent Required To Be Delivered By An Additional Obligor*) of Schedule 2 is correct, complete and in full force and effect as at a date no earlier than the date of the Accession Letter.
9. A copy of any other Authorisation or other document, opinion or assurance which the Agent considers to be necessary or desirable in connection with the entry into and performance of the transactions contemplated by the Accession Letter or for the validity and enforceability of any Finance Document.
10. If available, the latest audited financial statements of the Additional Obligor.
11. A legal opinion of the legal advisers to the Agent in England.
12. If the Additional Obligor is incorporated in the Netherlands:
  - (a) an up-to-date extract from the Dutch trade register (*handelsregister*) relating to it dated no earlier than 5 Business Days prior to the date of the Accession Letter;
  - (b) a copy of a resolution of its general meeting of shareholders approving the execution of, and the terms of, and the transactions contemplated by, the Finance Documents;
  - (c) a copy of a resolution of its board of supervisory directors (if any) approving the execution of, and the terms of, and the transactions contemplated by, the Finance Documents; and

- (d) evidence of positive or neutral advice of any works council which has advisory rights in respect of the entry into and performance of the transactions contemplated in the Finance Documents which, if conditional, contains conditions that can reasonably be complied with and would not cause a breach of any term of any Finance Document.
- 13. If the Additional Obligor is incorporated or organised in a jurisdiction other than England and Wales or any state of the US (including the District of Columbia), a legal opinion of the legal advisers to the Agent in the jurisdiction in which the Additional Obligor is incorporated.
- 14. If the Additional Obligor is organised in the US, (a) a certificate of the chief financial officer, treasurer or assistant treasurer or, if there is no chief financial officer, treasurer or assistant treasurer, the president of such Additional Obligor incorporated in the United States of America, in form and substance reasonably satisfactory to the agent, certifying as to the solvency of such Additional Obligor after consummation of the transactions contemplated by the Finance Documents, and (b) a certificate confirming the existence and good standing (including verification of tax status, if generally available) of such Additional Obligor from the appropriate governmental authorities in such Additional Obligor's jurisdiction of organisation issued not more than two Business Days prior to the date of the applicable Accession Letter.
- 15. If the proposed Additional Obligor is incorporated in a jurisdiction other than England and Wales, evidence that the process agent specified in Clause 40.2 (*Service of process*), if not an Obligor, has accepted its appointment in relation to the proposed Additional Obligor.
- 16. Customary UCC lien search reports with respect to each Additional Obligor party to a Transaction Security Document governed by any US law.
- 17. In respect of each Additional Guarantor incorporated in Australia, a certificate (signed by a director) confirming that:
  - (a) it is not prevented by Chapter 2E or any other provision of the Australian Corporations Act from entering into and performing any of the Accession Letter and the Finance Documents to which it is or will be a party; and
  - (b) it is solvent (as defined in the Australian Corporations Act) and will not become insolvent (Australian Corporations Act) by execution or performance of the Accession Letter and the Finance Documents to which it is or will be a party.
- 18. In respect of each Additional Guarantor incorporated in Australia, documentary evidence that to the extent the transactions contemplated by the Accession Letter and the Finance Documents to which it is or will be a party constitutes financial assistance, it has obtained the relevant approvals and taken all necessary corporate and regulatory related actions (including lodging all required documents, notices and forms with ASIC) to comply with Part 2J.3 (including section 260B) of the Australian Corporations Act.

**Schedule 3**  
**Form of Utilisation Request**

From: [Borrower]

To: [REDACTED], as Agent

Dated:

Dear Sirs

**John Wood Group PLC – US\$1,200,000,000 Facility Agreement dated 20 October 2021 (as amended and restated from time to time)**  
**(the “Agreement”)**

1. We refer to the Agreement. This is a Utilisation Request. Terms defined in the Agreement have the same meaning in this Utilisation Request unless given a different meaning in this Utilisation Request.
2. We confirm that the borrowing entity to which this Utilisation Request relates is [Borrower].
3. We wish to borrow one or more Loans on the following terms and provided that this shall be utilised in compliance with Clause 5.6(a) of the Agreement:

Proposed Utilisation Date: [●] (or, if that is not a Business Day, the next Business Day)

Currency of Loans: [●]

Amount: [●] or, if less, the Available Facility

Interest Period: [●]

4. We confirm that each condition specified in Clause 4.2 (*Further conditions precedent*) of the Agreement is satisfied on the date of this Utilisation Request.
5. [This Loan is to be made in [whole]/[part] for the purpose of refinancing [*identify maturing Loan*]]<sup>4</sup>/[The proceeds of this Loan should be credited to [*account*]].<sup>5</sup>
6. This Utilisation Request is irrevocable.

Yours faithfully

---

<sup>4</sup>Include if the optional paragraph (b) to Clause 7.1 (*Repayment of Loans*) is included.

<sup>5</sup>Include if the optional paragraph (b) to Clause 7.1 (*Repayment of Loans*) is not included.

.....  
authorised signatory for  
[*name of relevant Borrower*]



**Schedule 4**  
**Form of Transfer Certificate**

To: [REDACTED], as Agent and

**GLAS TRUST CORPORATION LIMITED**, as Security Agent for itself and each of the other parties to the Intercreditor Agreement referred to below

From: [The Existing Lender] (the “**Existing Lender**”) and [The New Lender] (the “**New Lender**”)

Dated:

**John Wood Group PLC – US\$1,200,000,000 Facility Agreement dated 20 October 2021 (as amended and restated from time to time)**  
**(the “Agreement”)**

1. We refer to the Agreement and the Intercreditor Agreement. This is a Transfer Certificate for the purposes of the Agreement and a [Creditor Accession Undertaking] for the purposes of the Intercreditor Agreement (and as defined in the Intercreditor Agreement). Terms defined in the Agreement have the same meaning in this Transfer Certificate unless given a different meaning in this Transfer Certificate.
2. We refer to Clause 23.5 (*Procedure for transfer*) of the Agreement:
  - (a) The Existing Lender and the New Lender agree to the Existing Lender transferring to the New Lender by novation, and in accordance with Clause 23.5 (*Procedure for transfer*) of the Agreement, all of the Existing Lender’s rights and obligations under the Agreement and the other Finance Documents which relate to that portion of the Existing Lender’s Commitment(s) and participations in the Loans under the Agreement as specified in the Schedule.
  - (b) The proposed Transfer Date is [●].
  - (c) The Facility Office and address, electronic mail address and attention details for notices of the New Lender for the purposes of Clause 30.2 (*Addresses*) of the Agreement are set out in the Schedule.
3. It is expressly agreed that the security created or evidenced by the Transaction Security Documents and any guarantee granted under the Finance Documents will be maintained in full force and effect and pre-served for the benefit of the New Lender and each other Lender, in particular but without limitation, in accordance with article 1,528 of the Spanish Civil Code.
4. The New Lender expressly acknowledges the limitations on the Existing Lender’s obligations set out in paragraph (c) of Clause 23.4 (*Limitation of responsibility of Existing Lenders*) of the Agreement.
5. The New Lender confirms, for the benefit of the Agent and without liability to any Obligor, that it is:

- (a) [a UK Qualifying Lender (other than a UK Treaty Lender);]
  - (b) [a US Qualifying Lender (other than a US Treaty Lender);]
  - (c) [a UK Treaty Lender;]
  - (d) [a US Treaty Lender;]
  - (e) [not a UK Qualifying Lender;]
  - (f) [not a US Qualifying Lender;]
  - (g) [neither a UK Qualifying Lender nor a US Qualifying Lender].<sup>6</sup>
6. [The New Lender confirms that the person beneficially entitled to interest payable to that Lender in respect of an advance under a Finance Document is either:
- (a) a company resident in the UK for UK tax purposes;
  - (b) a partnership each member of which is:
    - (i) a company so resident in the UK; or
    - (ii) a company not so resident in the UK which carries on a trade in the UK through a permanent establishment and which brings into account in computing its chargeable profits (within the meaning of section 19 of the CTA) the whole of any share of interest payable in respect of that advance that falls to it by reason Part 17 of the CTA; or
  - (c) a company not so resident in the UK which carries on a trade in the UK through a permanent establishment and which brings into account interest payable in respect of that advance in computing the chargeable profits (within the meaning of section 19 of the CTA) of that company.]<sup>7</sup>
7. [The New Lender confirms that it holds a passport under the HMRC DT Treaty Passport scheme (reference number [●]) and is tax resident in [●]<sup>8</sup>, so that interest payable to it by borrowers is generally subject to full exemption from UK withholding tax, and requests that the Company notify:
- (a) each Borrower which is a Party as a Borrower as at the Transfer Date; and

---

<sup>6</sup>Delete as applicable - each New Lender is required to confirm which of these categories it falls within.

<sup>7</sup>Include if New Lender comes within paragraph (i)(B) of the definition of Qualifying Lender in Clause 13.1 (Definitions)

<sup>8</sup>Insert jurisdiction of tax residence.

- (b) each Additional Borrower which becomes an Additional Borrower after the Transfer Date,

that it wishes that scheme to apply to the Agreement.]<sup>9</sup>

8. For the purposes of the Intercreditor Agreement, in consideration of the New Lender being accepted as a [●] for the purposes of the Intercreditor Agreement (and as defined therein), the New Lender confirms that, as from the Transfer Date, it intends to be party to the Intercreditor Agreement as a [●], and undertakes to perform all the obligations expressed in the Intercreditor Agreement to be assumed by a [●] and agrees that it shall be bound by all the provisions of the Intercreditor Agreement, as if it had been an original party to the Intercreditor Agreement.
9. The New Lender hereby appoints the Agent as its agent in connection with the ratification and raising of any Finance Document and this Transfer Certificate into a Spanish Public Document and hereby authorises the Agent to appear before a Spanish notary, enter into, enforce the rights of the New Lender and represent the New Lender in connection with the granting of any Spanish Public Document relating to this Transfer Certificate, including the notarisation of this Transfer Certificate or any other Finance Document (or any novation, amendment, supplement, restatement, replacement or assignment of the same).

[10/11]. The New Lender hereby releases the Agent from and otherwise waives, to the extent legally possible, any restriction related with conflict of interest, representing multiple parties (multirepresentación) and self-dealing (autocontratación), including which may arise in connection with raising of any Finance Document to the status of a Spanish Public Document. This Transfer Certificate may be formalised in a Spanish Public Document at the cost of the Company, so that it may have the status of a public document and for all purposes contemplated in Article 517, number 4 of the Spanish Civil Procedure Act. The public deed raising this Transfer Certificate to the status of public document must reproduce in Spanish terms and conditions the granting of authority by the Secured Parties to the Security Agent under clause 19.34 (*Spain*) of the Intercreditor Agreement. This Transfer Certificate may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Transfer Certificate.

[11/12]. This Transfer Certificate and any non-contractual obligations arising out of or in connection with it are governed by English law.

[12/13]. This Transfer Certificate has been entered into on the date stated at the beginning of this Transfer Certificate.

---

<sup>9</sup>Include if New Lender holds a passport under the HMRC DT Treaty Passport scheme and wishes that scheme to apply to the Agreement.

## THE SCHEDULE

### Commitment/rights and obligations to be transferred

*[insert relevant details]*

*[Facility Office address, electronic mail address and attention details for notices and account details for payments,]*

[Existing Lender]

[New Lender]

By:

By:

This Transfer Certificate is accepted by the Agent and as a Creditor Accession Undertaking for the purposes of the Intercreditor Agreement by the Security Agent and the Transfer Date is confirmed as [●].

\_\_\_\_\_, as Agent

By:

**GLAS TRUST CORPORATION LIMITED**, as Security Agent

By:

**Schedule 5**  
**Form of assignment agreement**

To: [REDACTED], as Agent and

**JOHN WOOD GROUP PLC** as Company, for and on behalf of each Obligor and

**GLAS TRUST CORPORATION LIMITED**, as Security Agent for itself and each of the other parties to the Intercreditor Agreement referred to below

From: [the *Existing Lender*] (the “**Existing Lender**”) and [the *New Lender*] (the “**New Lender**”)

Dated:

**John Wood Group PLC – US\$1,200,000,000 Facility Agreement dated 20 October 2021 (as amended and restated from time to time)**  
**(the “Agreement”)**

1. We refer to the Agreement and the Intercreditor Agreement. This is an Assignment Agreement for the purposes of the Agreement and a [Creditor Accession Undertaking] for the purposes of the Intercreditor Agreement (and as defined in the Intercreditor Agreement). Terms defined in the Agreement have the same meaning in this Assignment Agreement unless given a different meaning in this Assignment Agreement.
2. We refer to Clause 23.6 (*Procedure for assignment*) of the Agreement:
  - (a) The Existing Lender assigns absolutely to the New Lender all the rights of the Existing Lender under the Agreement and the other Finance Documents which relate to that portion of the Existing Lender’s Commitment(s) and participations in the Loans under the Agreement as specified in the Schedule.
  - (b) The Existing Lender is released from all the obligations of the Existing Lender which correspond to that portion of the Existing Lender’s Commitment(s) and participations in the Loans under the Agreement specified in the Schedule.
  - (c) The New Lender becomes a Party as a Lender and is bound by obligations equivalent to those from which the Existing Lender is released under paragraph (b) above.<sup>10</sup>
3. It is expressly agreed that the security created or evidenced by the Transaction Security Documents and any guarantee granted under the Finance Documents will be maintained in full force and effect and pre-served for the benefit of the New Lender and each other Lender, in particular but without limitation, in accordance with article 1,528 of the Spanish Civil Code.

---

<sup>10</sup>If the Assignment Agreement is used in place of a Transfer Certificate in order to avoid a novation of rights/obligations for reasons relevant to a civil jurisdiction, local law advice should be sought to check the suitability of the Assignment Agreement due to the assumption of obligations contained in paragraph 2(c). This issue should be addressed at primary documentation stage.

4. The proposed Transfer Date is [●].
5. On the Transfer Date the New Lender becomes:
  - (a) party to the Finance Documents as a Lender; and
  - (b) party to the Intercreditor Agreement as a [●] (as defined in the Intercreditor Agreement).
6. The Facility Office and address, electronic mail address and attention details for notices of the New Lender for the purposes of Clause 30.2 (*Addresses*) of the Agreement are set out in the Schedule.
7. The New Lender expressly acknowledges the limitations on the Existing Lender's obligations set out in paragraph (c) of Clause 23.4 (*Limitation of responsibility of Existing Lenders*) of the Agreement.
8. The New Lender confirms, for the benefit of the Agent and without liability to any Obligor, that it is:
  - (a) [a UK Qualifying Lender (other than a UK Treaty Lender);]
  - (b) [a US Qualifying Lender (other than a US Treaty Lender);]
  - (c) [a UK Treaty Lender;]
  - (d) [a US Treaty Lender;]
  - (e) [not a UK Qualifying Lender;]
  - (f) [not a US Qualifying Lender;]
  - (g) [neither a UK Qualifying Lender nor a US Qualifying Lender]<sup>11</sup>.
9. [The New Lender confirms that the person beneficially entitled to interest payable to that Lender in respect of an advance under a Finance Document is either:
  - (a) a company resident in the UK for UK tax purposes;
  - (b) a partnership each member of which is:
    - (i) a company so resident in the UK; or
    - (ii) a company not so resident in the UK which carries on a trade in the UK through a permanent establishment and which brings into account in computing its chargeable profits (within the meaning of section 19 of the CTA) the whole of

---

<sup>11</sup>Delete as applicable – each New Lender is required to confirm which of these categories it falls within.

any share of interest payable in respect of that advance that falls to it by reason of Part 17 of the CTA; or

- (c) a company not so resident in the UK which carries on a trade in the UK through a permanent establishment and which brings into account interest payable in respect of that advance in computing the chargeable profits (within the meaning of section 19 of the CTA) of that company.]<sup>12</sup>

10. [The New Lender confirms that it holds a passport under the HMRC DT Treaty Passport scheme (reference number [●]) and is tax resident in [●]<sup>13</sup>, so that interest payable to it by borrowers is generally subject to full exemption from UK withholding tax, and requests that the Company notify:

- (a) each Borrower which is a Party as a Borrower as at the Transfer Date; and
- (b) each Additional Borrower which becomes an Additional Borrower after the Transfer Date,

that it wishes that scheme to apply to the Agreement.]<sup>14</sup>

11. For the purposes of the Intercreditor Agreement, in consideration of the New Lender being accepted as a [●] for the purposes of the Intercreditor Agreement (and as defined therein), the New Lender confirms that, as from the Transfer Date, it intends to be party to the Intercreditor Agreement as a [●], and undertakes to perform all the obligations expressed in the Intercreditor Agreement to be assumed by a [●] and agrees that it shall be bound by all the provisions of the Intercreditor Agreement, as if it had been an original party to the Intercreditor Agreement.

12. The New Lender hereby appoints the Agent as its agent in connection with the ratification and raising of any Finance Document and this Assignment Agreement into a Spanish Public Document and hereby authorises the Agent to appear before a Spanish notary, enter into, enforce the rights of the New Lender and represent the New Lender in connection with the granting of any Spanish Public Document relating to this Assignment Agreement, including the notarisation of this Assignment Agreement or any other Finance Document (or any novation, amendment, supplement, restatement, replacement or assignment of the same).

13. The New Lender hereby releases the Agent from and otherwise waives, to the extent legally possible, any restriction related with conflict of interest, representing multiple parties (*multirepresentación*) and self-dealing (*autocontratación*), including which may arise in connection with raising of any Finance Document to the status of a Spanish Public Document. This Assignment Agreement may be formalised in a Spanish Public Document at the cost of the Company, so that it may have the status of a public document and for all purposes

---

<sup>12</sup>Include only if New Lender is a UK Non-Bank Lender - i.e. falls within paragraph (i)(B) of the definition of Qualifying Lender in Clause 13.1 (Definitions).

<sup>13</sup>Insert jurisdiction of tax residence.

<sup>14</sup>Include if New Lender holds a passport under the HMRC DT Treaty Passport scheme and wishes that scheme to apply to the Agreement.

contemplated in Article 517, number 4 of the Spanish Civil Procedure Act. The public deed raising this Assignment Agreement to the status of public document must reproduce in Spanish terms and conditions the granting of authority by the Secured Parties to the Security Agent under clause 19.34 (*Spain*) of the Intercreditor Agreement.

[13/14]. This Assignment Agreement acts as notice to the Agent (on behalf of each Finance Party) and, upon delivery in accordance with Clause 23.7 (*Copy of Transfer Certificate, or Assignment Agreement to Company*) of the Agreement, to the Company (on behalf of each Obligor) of the assignment referred to in this Assignment Agreement.

[14/15]. This Assignment Agreement may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Assignment Agreement.

[15/16]. This Assignment Agreement and any non-contractual obligations arising out of or in connection with it are governed by English law.

[16/17]. This Assignment Agreement has been entered into on the date stated at the beginning of this Assignment Agreement.



## THE SCHEDULE

### Rights to be assigned and obligations to be released and undertaken

*[Insert relevant details]*

*[Facility Office address, electronic mail address and attention details for notices  
and account details for payments]*

[Existing Lender]

[New Lender]

By:

By:

This Assignment Agreement is accepted by the Agent for the purposes of the Agreement and as a [Creditor Accession Undertaking] for the purposes of the Intercreditor Agreement by the Security Agent, and the Transfer Date is confirmed as [●].

Signature of this Assignment Agreement by the Agent constitutes confirmation by the Agent of receipt of notice of the assignment referred to herein, which notice the Agent receives on behalf of each Finance Party.

\_\_\_\_\_, as Agent

By:

**GLAS TRUST CORPORATION LIMITED**, as Security Agent

**Schedule 6**  
**Form of Accession Letter**

To: [REDACTED], as Agent

**GLAS TRUST CORPORATION LIMITED** as Security Agent for itself and each of the other parties to the Intercreditor Agreement referred to below

From: [*Subsidiary*] and **JOHN WOOD GROUP PLC**, as Company

Dated:

Dear Sirs

**John Wood Group PLC – US\$1,200,000,000 Facility Agreement dated 20 October 2021 (as amended and restated from time to time)**  
**(the “Agreement”)**

1. We refer to the Agreement. This is an Accession Letter. Terms defined in the Agreement have the same meaning in this Accession Letter unless given a different meaning in this Accession Letter.
2. [*Subsidiary*] agrees to become an Additional [Borrower]/[Guarantor] and to be bound by the terms of the Agreement as an Additional [Borrower]/[Guarantor] pursuant to Clause 24.2 (*Additional Borrowers*)/[Clause 24.4 (*Additional Guarantors*) of the Agreement. [*Subsidiary*] is a company duly incorporated under the laws of [*name of relevant jurisdiction*].
3. [The Company confirms that no Default is continuing or would occur as a result of [*Subsidiary*] becoming an Additional Borrower.]<sup>15</sup>
4. [*Subsidiary's*] administrative details are as follows:  
  
Address:  
  
Electronic mail address:  
  
Attention:
5. This Accession Letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

---

<sup>15</sup>Include in the case of an Additional Borrower.

[This Accession Letter is entered into by deed.]

**JOHN      WOOD      GROUP      PLC** [Subsidiary]  
as Company

By:

By:

**Schedule 7**  
**Form of Resignation Letter**

To: [REDACTED], as Agent

From: [resigning Obligor] and **JOHN WOOD GROUP PLC**, as Company

Dated:

Dear Sirs

**John Wood Group PLC – US\$1,200,000,000 Facility Agreement dated 20 October 2021 (as amended and restated from time to time)**  
**(the “Agreement”)**

1. We refer to the Agreement. This is a Resignation Letter. Terms defined in the Agreement have the same meaning in this Resignation Letter unless given a different meaning in this Resignation Letter.
2. Pursuant to [Clause 24.3 (*Resignation of a Borrower*)]/[Clause 24.5 (*Resignation of a Guarantor*)] of the Agreement, we request that [resigning Obligor] be released from its obligations as a [Borrower]/[Guarantor] under the Agreement.
3. We confirm that:
  - (a) no Default is continuing or would result from the acceptance of this request;
  - [(b) no payment is due from the Guarantor under the Deed of Guarantee; and
  - (b) [resigning Obligor] is under no actual or contingent obligations as a Borrower and has resigned and ceased to be a Borrower under Clause 24.3 (*Resignation of a Borrower*).]
4. This Resignation Letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

**JOHN WOOD GROUP PLC**, as Company [Subsidiary]

By:

By:

**Schedule 8**  
**Form of Compliance Certificate**

To: [REDACTED], as Agent

From: **JOHN WOOD GROUP PLC**, as Company

Dated:

Dear Sirs

**John Wood Group PLC – US\$1,200,000,000 Facility Agreement dated 20 October 2021 (as amended and restated from time to time)**  
**(the “Agreement”)**

1. We refer to the Agreement. This is a Compliance Certificate. Terms defined in the Agreement have the same meaning when used in this Compliance Certificate unless given a different meaning in this Compliance Certificate.
2. We confirm that as at the most recent Test Date on [31 March]/[30 June]/[30 September]/[31December] 20[●]:
  - (a) the Net Borrowings of the Group were US\$[●] and the Adjusted EBITDA was US\$[●], and therefore the ratio of Net Borrowings of the Group to Adjusted EBITDA is [●]:1. As tested against the threshold of [●]:1, we are in [compliance with][default of] the covenant in Clause 20.2 (*Net Debt Ratio*) of the Agreement [(as amended pursuant to [Part I (*Pre-Completion Period*)]/[Part II (*Plan B Covenant Trigger Event*)] of Schedule 15 (*Override Provisions*)];
  - (b) the Adjusted EBITA was US\$[●] and the Net Interest Charges were US\$[●] and therefore the ratio of Adjusted EBITDA to Net Interest Charges is [●]:1. As tested against the threshold of [●]:1, we are in [compliance with][default of] the covenant in Clause 20.3 (*Interest Cover*) of the Agreement [(as amended pursuant to [Part I (*Pre-Completion Period*)]/[Part II (*Plan B Covenant Trigger Event*)] of Schedule 15 (*Override Provisions*)]]; and
  - (c) the Net Debt Ratio is [●]:1 and accordingly the Margin should be [●] per cent. per annum.
3. We set out overleaf calculations establishing the figures in paragraph 2 above.
4. [We confirm that as at the most recent Test Date on [31 March]/[30 June]/[30 September]/[31December] 20[●] no Default is continuing.]\*

---

\* If this statement cannot be made, the certificate should identify any Default that is continuing and the steps, if any, being taken to remedy it.

## Schedule 9 Timetables

	Loans in euro or US dollars	Loans in sterling	Loans in other currencies
Currency to be available and convertible into the Base Currency (Clause 4.3 ( <i>Conditions relating to Optional Currencies</i> ))	On the day which is two TARGET Days before the first day of the Interest Period for the relevant Loan.	On the first day of the Interest Period for the relevant Loan.	On the day which is two Business Days before the first day of the Interest Period for the relevant Loan.
Agent notifies the Company if a currency is approved as an Optional Currency in accordance with Clause 4.3 ( <i>Conditions relating to Optional Currencies</i> )	-	-	U-4
Delivery of a duly completed Utilisation Request (Clause 5.1 ( <i>Delivery of a Utilisation Request</i> ))	U-3 9:30 a.m.	U-1 9:30 a.m.	U-3 9:30 a.m.
Agent determines (in relation to a Utilisation) the Base Currency Amount of the Loan, if required under Clause 5.4 ( <i>Lenders' participation</i> ) and notifies the Lenders of the Loan in accordance with Clause 5.4 ( <i>Lenders' participation</i> )	U-3 Noon	U-1 Noon	U-3 Noon
	U-3 3:00 p.m.	U-1 3:00 p.m.	U-3 3:00 p.m.
Agent receives a notification from a Lender under Clause 6.2 ( <i>Unavailability of a currency</i> )	9.30 a.m. on the day which is two TARGET Days before the first day of the Interest Period for the relevant Loan.	-	9.30 a.m. on the day which is two Business Days before the first day of the Interest Period for the relevant Loan.
Agent gives notice in accordance with Clause 6.2 ( <i>Unavailability of a currency</i> )	5.30 p.m. on the day which is two TARGET Days before the first day of the	-	5.30 p.m. on the day which is two Business Days before the first day of the Interest

	Loans in euro or US dollars	Loans in sterling	Loans in other currencies
	Interest Period for the relevant Loan.		Period for the relevant Loan.
BBSW or CORRA or NIBOR is fixed	-	-	As specified as such in respect of that currency in Schedule 10 ( <i>Reference Rate Terms</i> )
Reference Bank Rate calculated by reference to available quotations in accordance with Clause 11.2(d) ( <i>Calculation of Reference Bank Rate:</i> )	-	-	As specified as such in respect of the relevant currency in Schedule 10 ( <i>Reference Rate Terms</i> ) in respect of BBSW, CORRA or NIBOR

“U” = date of utilisation

“U-X” = Business Days prior to date of utilisation

**Schedule 10**  
**Reference Rate Terms**

**Part I**  
**Dollars**

**CURRENCY:** Dollars.

***Cost of funds as a fallback***

Cost of funds will not apply as a fallback.

***Definitions***

**Additional Business Days:** An RFR Banking Day.

<b>Baseline CAS:</b>	<u><i>Tenor:</i></u>	<u><i>Spread adjustment (% per annum):</i></u>
	One Month or less:	0.11448
	Two Months or less but greater than one Month:	0.18456
	Three Months or less but greater than two Months:	0.26161
	Greater than three Months:	0.42826

The Baseline CAS is fixed and shall apply for the term of a Facility. The Baseline CAS applicable on each day of a relevant Interest Period shall be that which applies from the commencement of that Interest Period, and shall not be affected by any intra-period prepayment.

**Break Costs:** None specified.

- Business Day Conventions (definition of “Month” and Clause 10.2 (Non-Business Days)):**
- (a) If any period is expressed to accrue by reference to a Month or any number of Months then, in respect of the last Month of that period:
    - (i) subject to paragraph (iii) below, if the numerically corresponding day is not a Business Day, that period shall end on the next Business Day in that calendar month in which that period is to end if there is one,



or if there is not, on the immediately preceding Business Day;

- (ii) if there is no numerically corresponding day in the calendar month in which that period is to end, that period shall end on the last Business Day in that calendar month; and
- (iii) if an Interest Period begins on the last Business Day of a calendar month, that Interest Period shall end on the last Business Day in the calendar month in which that Interest Period is to end.

- (b) If an Interest Period would otherwise end on a day which is not a Business Day, that Interest Period will instead end on the next Business Day in that calendar month (if there is one) or the preceding Business Day (if there is not).

**Central Bank Rate:**

- (a) The short-term interest rate target set by the US Federal Open Market Committee as published by the Federal Reserve Bank of New York from time to time; or
- (b) if that target is not a single figure, the arithmetic mean of:
  - (i) the upper bound of the short-term interest rate target range set by the US Federal Open Market Committee and published by the Federal Reserve Bank of New York; and
  - (ii) the lower bound of that target range.

**Central Bank Rate Adjustment:**

In relation to the Central Bank Rate prevailing at close of business on any RFR Banking Day, the 20 per cent. trimmed arithmetic mean (calculated by the Agent) of the Central Bank Rate Spreads for the five most immediately preceding RFR Banking Days for which the RFR is available.

**Central Bank Rate Spread:**

In relation to any RFR Banking Day, the difference (expressed as a percentage rate per annum) calculated

by the Agent (or by any other Finance Party which agrees to do so in place of the Agent) of:

- (a) the RFR for that RFR Banking Day; and
- (b) the Central Bank Rate prevailing at close of business on that RFR Banking Day.

**Daily Rate:**

The “**Daily Rate**” for any RFR Banking Day is:

- (a) the RFR for that RFR Banking Day;
- (b) if the RFR for that RFR Banking Day is not available, the Historic RFR for that RFR Banking Day;
- (c) if paragraph (b) above applies but the Historic RFR for that RFR Banking Day is not available, the percentage rate per annum which is the aggregate of:
  - (i) the Central Bank Rate for that RFR Banking Day; and
  - (ii) the applicable Central Bank Rate Adjustment; or
- (d) if paragraph (c) above applies but the Central Bank Rate for that RFR Banking Day is not available, the percentage rate per annum which is the aggregate of:
  - (i) the most recent Central Bank Rate for a day which is no more than five RFR Banking Days before that RFR Banking Day; and
  - (ii) the applicable Central Bank Rate Adjustment,

rounded, in either case, to five decimal places and if, in either case, the aggregate of that rate and the applicable Baseline CAS is less than zero, the Daily Rate shall be deemed to be such a rate that the aggregate of the Daily Rate and the applicable Baseline CAS is zero.

<b>Lookback Period:</b>	Five RFR Banking Days.
<b>Market Disruption Rate:</b>	<p>The percentage rate per annum which is the aggregate of:</p> <ul style="list-style-type: none"> <li>(a) the Cumulative Compounded RFR Rate for the Interest Period of the relevant Loan; and</li> <li>(b) the applicable Baseline CAS (if any).</li> </ul>
<b>Relevant Market:</b>	The market for overnight cash borrowing collateralised by US Government securities.
<b>Reporting Day:</b>	The Business Day which follows the day which is the Lookback Period prior to the last day of the Interest Period.
<b>RFR:</b>	The secured overnight financing rate (SOFR) administered by the Federal Reserve Bank of New York (or any other person which takes over the administration of that rate) published by the Federal Reserve Bank of New York (or any other person which takes over the publication of that rate).
<b>RFR Banking Day:</b>	<p>Any day other than:</p> <ul style="list-style-type: none"> <li>(a) a Saturday or Sunday; and</li> <li>(b) a day on which the Securities Industry and Financial Markets Association (or any successor organisation) recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in US Government securities.</li> </ul>

***Published Rate Contingency Period*** 30 days

***Interest Periods***

Periods capable of selection as Interest Periods (paragraph (b) of Clause 10.1 (*Selection of Interest Periods*)): 1 week or 1, 2, 3 or 6 months

***Reporting Times***

Deadline for Lenders to report market disruption in accordance with Clause 11.4 (*Market disruption*):

Close of business in London on the Reporting Day for the relevant Loan.

Deadline for Lenders to report their cost of funds in accordance with Clause 11.5 (*Cost of funds*):

Close of business on the date falling two Business Days after the Reporting Day for the relevant Loan (or, if earlier, on the date falling three Business Days before the date on which interest is due to be paid in respect of the Interest Period for that Loan).

## Part II Sterling

CURRENCY: Sterling.

### *Cost of funds as a fallback*

Cost of funds will not apply as a fallback.

### *Definitions*

Additional Business Days: An RFR Banking Day.

Baseline CAS:	<u>Tenor:</u>	<u>Spread adjustment (% per annum):</u>
---------------	---------------	---

One Month or less:	0.0326
--------------------	--------

Two Months or less but greater than one Month:	0.0633
--	--------

Three Months or less but greater than two Months:	0.1193
---	--------

Greater than three Months:	0.2766
----------------------------	--------

The Baseline CAS is fixed and shall apply for the term of a Facility. The Baseline CAS applicable on each day of a relevant Interest Period shall be that which applies from the commencement of that Interest Period, and shall not be affected by any intra-period prepayment.

Break Costs: None specified.

Business Day Conventions (definition of "Month" and Clause 10.2 (*Non-Business Days*)): (a) If any period is expressed to accrue by reference to a Month or any number of Months then, in respect of the last Month of that period:

- (i) subject to paragraph (iii) below, if the numerically corresponding day is not a Business Day, that period shall end on the next Business Day in that calendar month in which that period is to end if there is one, or if there is not, on the immediately preceding Business Day;

(ii) if there is no numerically corresponding day in the calendar month in which that period is to end, that period shall end on the last Business Day in that calendar month; and

(iii) if an Interest Period begins on the last Business Day of a calendar month, that Interest Period shall end on the last Business Day in the calendar month in which that Interest Period is to end.

(b) If an Interest Period would otherwise end on a day which is not a Business Day, that Interest Period will instead end on the next Business Day in that calendar month (if there is one) or the preceding Business Day (if there is not).

Central Bank Rate: The Bank of England's Bank Rate as published by the Bank of England from time to time.

Central Bank Rate Adjustment: In relation to the Central Bank Rate prevailing at close of business on any RFR Banking Day, the 20 per cent. trimmed arithmetic mean (calculated by the Agent) of the Central Bank Rate Spreads for the five most immediately preceding RFR Banking Days for which the RFR is available.

Central Bank Rate Spread: In relation to any RFR Banking Day, the difference (expressed as a percentage rate per annum) calculated by the Agent (or by any other Finance Party which agrees to do so in place of the Agent) of:

- (a) the RFR for that RFR Banking Day; and
- (b) the Central Bank Rate prevailing at close of business on that RFR Banking Day.

Daily Rate: The "Daily Rate" for any RFR Banking Day is:

- (a) the RFR for that RFR Banking Day;
- (b) if the RFR for that RFR Banking Day is not available, the Historic RFR for that RFR Banking Day;
- (c) if paragraph (b) above applies but the Historic RFR for that RFR Banking Day is not available, the percentage rate per annum which is the aggregate of:

- (i) the Central Bank Rate for that RFR Banking Day; and
- (ii) the applicable Central Bank Rate Adjustment; or
- (d) if paragraph (b) above applies but the Central Bank Rate for that RFR Banking Day is not available, the percentage rate per annum which is the aggregate of:
  - (i) the most recent Central Bank Rate for a day which is no more than five RFR Banking Days before that RFR Banking Day; and
  - (ii) the applicable Central Bank Rate Adjustment,

rounded, in either case, to four decimal places and if, in either case, the aggregate of that rate and the applicable Baseline CAS is less than zero, the Daily Rate shall be deemed to be such a rate that the aggregate of the Daily Rate and the applicable Baseline CAS is zero.

Lookback Period: Five RFR Banking Days.

Market Disruption Rate: The percentage rate per annum which is the aggregate of:

- (a) the Cumulative Compounded RFR Rate for the Interest Period of the relevant Loan; and
- (b) the applicable Baseline CAS (if any).

Relevant Market: The sterling wholesale market.

Reporting Day: The day which is the Lookback Period prior to the last day of the Interest Period or, if that day is not a Business Day, the immediately following Business Day.

RFR: The SONIA (sterling overnight index average) reference rate displayed on the relevant screen of any authorised distributor of that reference rate.

RFR Banking Day: A day (other than a Saturday or Sunday) on which banks are open for general business in London.

*Published Rate Contingency Period* 30 days

*Interest Periods*

Periods capable of selection as  
Interest Periods (paragraph (b) of  
Clause 10.1 (*Selection of Interest  
Periods*)):

1 week or 1, 2, 3 or 6 months



**Part III**  
**Euro**

CURRENCY: Euro.

*Compounded Reference Rate as a fallback*

Compounded Reference Rate will not apply as a fallback.

*Cost of funds as a fallback*

Cost of funds will apply as a fallback.

*Definitions*

Additional Business Days:

A TARGET Day.

Break Costs:

The amount (if any) by which:

- (a) the interest which a Lender should have received for the period from the date of receipt of all or any part of its participation in the relevant Loan or Unpaid Sum to the last day of the current Interest Period in respect of that Loan or Unpaid Sum, had the principal amount or Unpaid Sum received been paid on the last day of that Interest Period;

exceeds:

- (b) the amount which that Lender would be able to obtain by placing an amount equal to the principal amount or Unpaid Sum received by it on deposit with a leading bank for a period starting on the Business Day following receipt or recovery and ending on the last day of the current Interest Period.

Business Day Conventions (definition of "Month" and Clause 10.2 (*Non-Business Days*)):

- (a) If any period is expressed to accrue by reference to a Month or any number of Months then, in respect of the last Month of that period:
  - (i) subject to paragraph (iii) below, if the numerically corresponding day is not a Business Day, that period shall end on the next Business Day

in that calendar month in which that period is to end if there is one, or if there is not, on the immediately preceding Business Day;

(ii) if there is no numerically corresponding day in the calendar month in which that period is to end, that period shall end on the last Business Day in that calendar month; and

(iii) if an Interest Period begins on the last Business Day of a calendar month, that Interest Period shall end on the last Business Day in the calendar month in which that Interest Period is to end.

(b) If an Interest Period would otherwise end on a day which is not a Business Day, that Interest Period will instead end on the next Business Day in that calendar month (if there is one) or the preceding Business Day (if there is not).

Fallback Interest Period:

1 Month

Market Disruption Rate:

The Term Reference Rate.

Primary Term Rate:

The euro interbank offered rate administered by the European Money Markets Institute (or any other person which takes over the administration of that rate) for the relevant period displayed (before any correction, recalculation or republication by the administrator) on page EURIBOR01 of the Thomson Reuters screen.

Quotation Day:

Two TARGET Days before the first day of the relevant Interest Period (unless market practice differs in the Relevant Market, in which case the Quotation Day will be determined by the Agent in accordance with market practice in the Relevant Market (and if quotations would normally be given on more than one day, the Quotation Day will be the last of those days)).

Quotation Time: Quotation Day 11:00 a.m. (Brussels time).

Relevant Market: The European interbank market.

Reporting Day: The Quotation Day.

*Published Rate Contingency Period:* 30 days

*Interest Periods*

Periods capable of selection as Interest Periods (paragraph (b) of Clause 10.1 (*Selection of Interest Periods*)): 1 week or 1, 3 or 6 months

*Reporting Times*

Deadline for Lenders to report market disruption in accordance with Clause 11.4 (*Market disruption*): Close of business in London on the Reporting Day for the relevant Loan.

Deadline for Lenders to report their cost of funds in accordance with Clause 11.5 (*Cost of funds*): Close of business on the date falling one Business Day after the Reporting Day for the relevant Loan (or, if earlier, on the date falling three Business Days before the date on which interest is due to be paid in respect of the Interest Period for that Loan).

**Part IV**  
**AUD**

CURRENCY: Australian Dollars

Definitions

Break Costs: The amount (if any) by which:

- (a) the interest which a Lender should have received for the period from the date of receipt of all or any part of its participation in the relevant Loan or Unpaid Sum to the last day of the current Interest Period in respect of that Loan or Unpaid Sum, had the principal amount or Unpaid Sum received been paid on the last day of that Interest Period;

exceeds:

- (b) the amount which that Lender would be able to obtain by placing an amount equal to the principal amount or Unpaid Sum received by it on deposit with a leading bank for a period starting on the Business Day following receipt or recovery and ending on the last day of the current Interest Period.

Business Day Conventions (definition of "Month" and Clause 10.2 (*Non-Business Days*)):

- (a) If any period is expressed to accrue by reference to a Month or any number of Months then, in respect of the last Month of that period:
  - (i) subject to paragraph (iii) below, if the numerically corresponding day is not a Business Day, that period shall end on the next Business Day in that calendar month in which that period is to end if there is one, or if there is not, on the immediately preceding Business Day;
  - (ii) if there is no numerically corresponding day in the calendar month in which that period is to end, that period shall end on the last

Business Day in that calendar month; and

(iii) if an Interest Period begins on the last Business Day of a calendar month, that Interest Period shall end on the last Business Day in the calendar month in which that Interest Period is to end.

(b) If an Interest Period would otherwise end on a day which is not a Business Day, that Interest Period will instead end on the next Business Day in that calendar month (if there is one) or the preceding Business Day (if there is not).

Quotation Day:

Two Business Days before the first day of that Interest Period (unless market practice differs in the Relevant Market, in which case the Quotation Day will be determined by the Agent in accordance with market practice in the Relevant Market (and if quotations would normally be given on more than one day, the Quotation Day will be the last of those days)).

Reference Bank Rate:

The arithmetic mean of the rates (rounded upwards to four decimal places) as supplied to the Agent at its request by the Reference Banks as the rate at which the Reference Bank could fund itself in Australian Dollars for the relevant period with reference to the unsecured wholesale funding market.

Reference Banks:

Such entities as may be appointed by the Agent in consultation with the Company provided such entity has agreed to act as a Reference Bank and which, for the avoidance of doubt, shall not include [REDACTED] and any of its affiliates or subsidiaries.

Relevant Market:

The Australian interbank market for bank accepted bills and negotiable certificates of deposit.

Primary Term Rate:

The Australian bank bill swap reference rate administered by the Australian Financial Markets Association (or any other person which takes over the administration of that rate) for the relevant

period displayed (before any correction, recalculation or republication by the administrator) on page BBSW of the Thomson Reuters screen (or any replacement Thomson Reuters page which displays that rate). If such page or service ceases to be available the Agent may specify another page or service displaying the relevant rate after consultation with the Company.

### *Interest Periods*

Periods capable of selection as Interest Periods (paragraph (b) of Clause 10.1 (*Selection of Interest Periods*)): 1, 2, 3 or 6 months

### Rate fixing timings

Time at which Primary Term Rate is fixed (Schedule 9 (*Timetables*)): Quotation Day 11.00 a.m.

Time at which Reference Bank Rate falls to be calculated by reference to available quotations (Schedule 9 (*Timetables*)): Quotation Day 11.00 a.m.

Deadline for quotations to establish a Reference Bank Rate (paragraph (ii) of Clause 11.2(d) (*Calculation of Reference Bank Rate*)): Quotation Day 12:00 p.m.

Deadline for Lenders to report market disruption (Clause 11.4 (*Market disruption*)): Close of business in London on the Quotation Day for the relevant Interest Period.

**Part V**  
**CAD**

**CURRENCY:** Canadian Dollars.

***Cost of funds as a fallback***

Cost of funds will not apply as a fallback.

***Definitions***

**Additional Business Days:** An RFR Banking Day.

**Break Costs:** None specified.

**Business Day Conventions (definition of “Month” and Clause 10.2 (Non-Business Days)):** (a) If any period is expressed to accrue by reference to a Month or any number of Months then, in respect of the last Month of that period:

(i) subject to paragraph (iii) below, if the numerically corresponding day is not a Business Day, that period shall end on the next Business Day in that calendar month in which that period is to end if there is one, or if there is not, on the immediately preceding Business Day;

(ii) if there is no numerically corresponding day in the calendar month in which that period is to end, that period shall end on the last Business Day in that calendar month; and

(iii) if an Interest Period begins on the last Business Day of a calendar month, that Interest Period shall end on the last Business Day in the calendar month in which that Interest Period is to end.

(b) If an Interest Period would otherwise end on a day which is not a Business Day, that Interest Period will instead end on the next Business Day in that calendar month (if there is one) or the preceding Business Day (if there is not).

**Central Bank Rate:** The Bank of Canada's target for the overnight rate (also known as the Bank of Canada's policy interest rate) as published by the Bank of Canada from time to time.

**Central Bank Rate Adjustment:** In relation to the Central Bank Rate prevailing at the close of business on any RFR Banking Day, the 20 per cent. trimmed arithmetic mean (calculated by the Agent) of the Central Bank Rate Spreads for the five most immediately preceding RFR Banking Days for which the RFR is available.

**Central Bank Rate Spread:** In relation to any RFR Banking Day, the difference (expressed as a percentage rate per annum) calculated by the Agent (or by any other Finance Party which agrees to do so in place of the Agent) of:

- (a) the RFR for that RFR Banking Day; and
- (b) the Central Bank Rate prevailing at close of business on that RFR Banking Day.

**Daily Rate:** The “**Daily Rate**” for any RFR Banking Day is:

- (a) the RFR for that RFR Banking Day;
- (b) if the RFR is not available for that RFR Banking Day, Historic RFR for that RFR Banking Day;
- (c) if paragraph (b) above applies but the Historic RFR for that RFR Banking Day is not available, the percentage rate per annum which is the aggregate of:
  - (i) the Central Bank Rate for that RFR Banking Day; and
  - (ii) the applicable Central Bank Rate Adjustment; or
- (d) if paragraph (c) above applies but the Central Bank Rate for that RFR Banking Day is not available, the percentage rate per annum which is the aggregate of:
  - (i) the most recent Central Bank Rate for a day which is no more than five RFR Banking Days before that RFR Banking Day; and
  - (ii) the applicable Central Bank Rate Adjustment,

rounded, in either case, to five decimal places and if, in either case, the aggregate of that rate and the applicable Margin is



less than zero, the Daily Rate shall be deemed to be such a rate that the aggregate of the Daily Rate and the applicable Margin is zero.

**Lookback Period:** Five RFR Banking Days.

**Market Disruption Rate:** None specified.

**Relevant Market:** The market for overnight general collateral funding in Canadian Dollars using Government of Canada treasury bills and bonds as collateral for repurchase transactions

**Reporting Day:** The Business Day which follows the day which is the Lookback Period prior to the last day of the Interest Period.

**RFR:** The Canadian Overnight Repo Rate Average ("**CORRA**") administered by the Bank of Canada (or any other person which takes over the administration of that rate) published by the Bank of Canada (or any other person which takes over the publication of that rate).

**RFR Banking Day:** A day (other than a Saturday or Sunday) on which banks are open for general business in Toronto.

<b><i>Published Period</i></b>	<b><i>Rate</i></b>	<b><i>Contingency</i></b>	30 days
------------------------------------	--------------------	---------------------------	---------

***Interest Periods***

Periods capable of selection as Interest Periods (paragraph (b) of Clause 10.1 (*Selection of Interest Periods*)): 1 week or 1, 2 or 3 months.

**Part VI**  
**NOK**

CURRENCY: Norwegian Kroner

Definitions

Break Costs: The amount (if any) by which:

- (a) the interest which a Lender should have received for the period from the date of receipt of all or any part of its participation in the relevant Loan or Unpaid Sum to the last day of the current Interest Period in respect of that Loan or Unpaid Sum, had the principal amount or Unpaid Sum received been paid on the last day of that Interest Period;

exceeds:

- (b) the amount which that Lender would be able to obtain by placing an amount equal to the principal amount or Unpaid Sum received by it on deposit with a leading bank for a period starting on the Business Day following receipt or recovery and ending on the last day of the current Interest Period.

Business Day: Any day (other than a Saturday or Sunday) on which banks are open for general business in Oslo.

Business Day Conventions (definition of "Month" and Clause 10.2 (*Non-Business Days*)):

- (a) If any period is expressed to accrue by reference to a Month or any number of Months then, in respect of the last Month of that period:
  - (i) subject to paragraph (iii) below, if the numerically corresponding day is not a Business Day, that period shall end on the next Business Day in that calendar month in which that period is to end if there is one, or if there is not, on the immediately preceding Business Day;

- (ii) if there is no numerically corresponding day in the calendar month in which that period is to end, that period shall end on the last Business Day in that calendar month; and
  - (iii) if an Interest Period begins on the last Business Day of a calendar month, that Interest Period shall end on the last Business Day in the calendar month in which that Interest Period is to end.
- (b) If an Interest Period would otherwise end on a day which is not a Business Day, that Interest Period will instead end on the next Business Day in that calendar month (if there is one) or the preceding Business Day (if there is not).

Quotation Day:

Two Business Days before the first day of that Interest Period (unless market practice differs in the Relevant Market, in which case the Quotation Day will be determined by the Agent in accordance with market practice in the Relevant Market (and if quotations would normally be given on more than one day, the Quotation Day will be the last of those days)).

Reference Bank Rate:

The arithmetic mean of the rates (rounded upwards to four decimal places) as supplied to the Agent at its request by the Reference Banks as the rate at which the Reference Bank could fund itself in Norwegian Kroner for the relevant period with reference to the unsecured wholesale funding market.

Reference Banks:

Such entities as may be appointed by the Agent in consultation with the Company provided such entity has agreed to act as a Reference Bank and which, for the avoidance of doubt, shall not include [REDACTED] and any of its affiliates or subsidiaries.

Relevant Market:

The Norwegian interbank market.

Primary Term Rate:	The Norwegian interbank offered rate administered by the Oslo Stock Exchange (or any other person which takes over the administration of that rate) for the relevant period displayed (before any correction, recalculation or republication by the administrator) displayed on the appropriate page of the Thomson Reuters screen (or any replacement Thomson Reuters page which displays that rate). If such page or service ceases to be available, the Agent may specify another page or service, displaying the relevant rate after consultation with the Company.
--------------------	---

*Interest Periods*

Periods capable of selection as Interest Periods (paragraph (b) of Clause 10.1 ( <i>Selection of Interest Periods</i> )):	1 week or 1, 2, 3 or 6 months
---	-------------------------------

Rate fixing timings

Time at which Primary Term Rate is fixed (Schedule 9 ( <i>Timetables</i> )):	Quotation Day 11.00 a.m.
--	--------------------------

Time at which Reference Bank Rate falls to be calculated by reference to available quotations (Schedule 9 ( <i>Timetables</i> )):	Quotation Day 11.00 a.m.
---	--------------------------

Deadline for quotations to establish a Reference Bank Rate (paragraph (ii) of Clause 11.2(d) ( <i>Calculation of Reference Bank Rate</i> )):	Quotation Day 12.00 p.m.
--	--------------------------

Deadline for Lenders to report market disruption (Clause 11.4 ( <i>Market disruption</i> )):	Close of business in London on the date falling one Business Day after the Quotation Day for the relevant Interest Period.
--	--

**Schedule 11**  
**Daily Non-Cumulative Compounded RFR Rate**

The “**Daily Non-Cumulative Compounded RFR Rate**” for any RFR Banking Day “i” during an Interest Period for a Compounded Rate Loan is the percentage rate per annum (without rounding, to the extent reasonably practicable for the Finance Party performing the calculation, taking into account the capabilities of any software used for that purpose) calculated as set out below:

$$(UCCDR_i - UCCDR_{i-1}) \times \frac{dcc}{n_i}$$

where:

“**UCCDR<sub>i</sub>**” means the Unannualised Cumulative Compounded Daily Rate for that RFR Banking Day “i”;

“**UCCDR<sub>i-1</sub>**” means, in relation to that RFR Banking Day “i”, the Unannualised Cumulative Compounded Daily Rate for the immediately preceding RFR Banking Day (if any) during that Interest Period;

“**dcc**” means 360 or, in any case where market practice in the Relevant Market is to use a different number for quoting the number of days in a year, that number;

“**n<sub>i</sub>**” means the number of calendar days from, and including, that RFR Banking Day “i” up to, but excluding, the following RFR Banking Day; and

the “**Unannualised Cumulative Compounded Daily Rate**” for any RFR Banking Day (the “**Cumulated RFR Banking Day**”) during that Interest Period is the result of the below calculation (without rounding, to the extent reasonably practicable for the Finance Party performing the calculation, taking into account the capabilities of any software used for that purpose):

$$ACCDR \times \frac{tn_i}{dcc}$$

where:

“**ACCDR**” means the Annualised Cumulative Compounded Daily Rate for that Cumulated RFR Banking Day;

“**tn<sub>i</sub>**” means the number of calendar days from, and including, the first day of the Cumulation Period to, but excluding, the RFR Banking Day which immediately follows the last day of the Cumulation Period;

“**Cumulation Period**” means the period from, and including, the first RFR Banking Day of that Interest Period to, and including, that Cumulated RFR Banking Day;

“**dcc**” has the meaning given to that term above; and

the “**Annualised Cumulative Compounded Daily Rate**” for that Cumulated RFR Banking Day is the percentage rate per annum (rounded to the decimal places stated in the applicable Reference Rate Terms) calculated as set out below:

$$\left[ \prod_{i=1}^{d_0} \left( 1 + \frac{\text{DailyRate}_{i-LP} \times n_i}{\text{dcc}} \right) - 1 \right] \times \frac{\text{dcc}}{tn_i}$$

where:

“**d<sub>0</sub>**” means the number of RFR Banking Days in the Cumulation Period;

“**Cumulation Period**” has the meaning given to that term above;

“**i**” means a series of whole numbers from one to d<sub>0</sub>, each representing the relevant RFR Banking Day in chronological order in the Cumulation Period;

“**DailyRate<sub>i-LP</sub>**” means, for any RFR Banking Day “**i**” in the Cumulation Period, the Daily Rate for the RFR Banking Day which is the applicable Lookback Period prior to that RFR Banking Day “**i**”;

“**n<sub>i</sub>**” means, for any RFR Banking Day “**i**” in the Cumulation Period, the number of calendar days from, and including, that RFR Banking Day “**i**” up to, but excluding, the following RFR Banking Day;

“**dcc**” has the meaning given to that term above; and

“**tn<sub>i</sub>**” has the meaning given to that term above.

**Schedule 12**  
**Cumulative Compounded RFR Rate**

The “**Cumulative Compounded RFR Rate**” for any Interest Period for a Compounded Rate Loan is the percentage rate per annum (rounded to the same number of decimal places as is specified in the definition of “**Annualised Cumulative Compounded Daily Rate**” in Schedule 11 (*Daily Non-Cumulative Compounded RFR Rate*)) calculated as set out below:

$$\left[ \prod_{i=1}^{d_0} \left( 1 + \frac{\text{DailyRate}_{i-LP} \times n_i}{\text{dcc}} \right) - 1 \right] \times \frac{\text{dcc}}{d}$$

where:

“**d0**” means the number of RFR Banking Days during the Interest Period;

“**i**” means a series of whole numbers from one to **d0**, each representing the relevant RFR Banking Day in chronological order during the Interest Period;

“**DailyRate<sub>i-LP</sub>**” means for any RFR Banking Day “**i**” during the Interest Period, the Daily Rate for the RFR Banking Day which is the applicable Lookback Period prior to that RFR Banking Day “**i**”;

“**ni**” means, for any RFR Banking Day “**i**”, the number of calendar days from, and including, that RFR Banking Day “**i**” up to, but excluding, the following RFR Banking Day;

“**dcc**” means 360 or, in any case where market practice in the Relevant Market is to use a different number for quoting the number of days in a year, that number; and

“**d**” means the number of calendar days during that Interest Period.

### **Schedule 13**

#### **Guarantees**

1. The guarantee issued by John Wood Group PLC to Industrial Development Agency (Ireland) in support of Wood Group Kenny (Ireland) Ltd in respect of obligations under a government grant received by Wood Group Kenny (Ireland) Ltd and up to the value of EUR 900,000;
2. Any guarantee provided by John Wood Group PLC in order that certain of its Subsidiaries may benefit from the exemption from the statutory requirement for a company's annual accounts for a financial year to be audited in accordance with Part 16 of the Companies Act 2006;
3. Any amendment, supplemental or replacement guarantee issued by a Group Company in respect of the John Wood Group Pension Plan;
4. Any amendment, supplemental or replacement guarantee issued by a Group Company in respect of the Amec Foster Wheeler Pension Plan; and
5. Any guarantee granted in respect of any Permitted Receivables Financing.
6. Any guarantees granted by John Wood Group PLC in respect of a seller's obligations pursuant to a sale or disposal (which constituted a Permitted Disposal under this Agreement as at the time of such sale or disposal) in effect as at 19 March 2025.
7. (Until such time as the disposal in respect thereof completes) the guarantee granted by John Wood Group PLC in the joint venture agreement entered into between (1) Siemens Aktiengesellschaft; (2) John Wood Group Plc; (3) Wood Group Gas Turbine Services Holdings Limited; and (4) Rolls Wood Group (Repair & Overhauls) Limited relating to the operation of Rolls Wood Group (Repair & Overhauls) Limited and dated 1 December 2014 (as amended from time to time).
8. The guarantee granted by John Wood Group PLC to [REDACTED] dated 19 February 2016 (as amended and varied from time to time).
9. Any counter-indemnity or indemnity obligation in respect any surety bonds agreements which is outstanding as of the First Amendment Effective Date, provided such obligation(s) were permitted to be outstanding under this Agreement prior to the First Amendment Effective Date.



**Schedule 14**  
**Form of Designated Entity Accession Agreement**

To: [AGENT] as Agent

From: [DESIGNATED ENTITY] and [RELATED LENDER]

Date: [ ]

**John Wood Group PLC - US\$1,200,000,000 Facility Agreement dated [•] 2021 (the “Agreement”)**

1. Words and expressions defined in the Agreement have the same meaning in this accession agreement.
2. We refer to the Clause [ ] (Designated Entities) of the Agreement. This is an accession agreement.
3. The Related Lender designates the Designated Entity as its Lending Office for the purpose of participating in Advances to Borrowers in [JURISDICTION].
4. [Name of Designated Entity] agrees to become a party to and to be bound by the terms of the Agreement as a Designated Entity.
5. For the purposes of Clause [ ] (Notices) of the Agreement, the Designated Entity's address for notices is:  
  
[ ]
6. This Agreement and any non-contractual obligations arising in connection with it are governed by English law.

[DESIGNATED ENTITY]

By:

[RELATED LENDER]

By:

By:

## Schedule 15 Override Provisions

### Part I Pre-Completion Period

The provisions of this Part I (*Pre-Completion Period*) of Schedule 15 (*Override Provisions*) shall apply at all times during the Pre-Completion Period (unless and until a Plan B Covenant Trigger Event has occurred).

#### 1. Definitions

For the purposes of Clause 21 (*General undertakings*):

- (a) capitalised terms used in Clause 21 (*General undertakings*) shall have the meaning ascribed to them in this Part I (*Pre-Completion Period*) of Schedule 15 (*Override Provisions*) or (if not defined herein) Clause 1.1 (*Definitions*); and
- (b) to the extent that a capitalised term is defined both in this paragraph 1 and in Clause 1.1 (*Definitions*), the definition in this Part I (*Pre-Completion Period*) of Schedule 15 (*Override Provisions*) shall prevail.

**“Cashflow Forecast Delivery Date”** means the first Monday of each calendar month (or, if such day is not a Business Day, the immediately following Business Day).

**“Permitted Acquisition”** means:

- (a) any acquisition of securities by any member of the Group which are Cash and Cash Equivalents where the aggregate amount of such securities does not exceed US\$10,000,000 (or its equivalent in another currency) at any time;
- (b) the acquisition, purchase or cancellation of shares pursuant to any employee incentive scheme in effect as at the First Amendment Effective Date;
- (c) an acquisition by any member of the Group from any other member of the Group (provided that the aggregate amount of any shares or securities of any entity or any business or undertaking or asset (or, in each case, any interest in any of them) acquired by any non-Obligor from any Obligor does not exceed US\$10,000,000 (or its equivalent in another currency) at any time);
- (d) an acquisition of (x) a controlling interest in a limited liability company (and, for this purpose, **“control”** means holding more than 50 per cent of the voting shares in such limited liability company and having the ability to appoint directors which control a majority of the votes which may be cast at a meeting of the board of directors or analogous governing body of such limited liability company) or (y) a business or undertaking carried on as a going concern (such company, business or undertaking, the **“Target”**), in each case but only if the Total Purchase Price for the proposed acquisition (when aggregated with the Total Purchase Price for any other acquisition

completed in reliance on this paragraph (d)) does not exceed in aggregate US\$5,000,000 (or its equivalent in another currency);

- (e) an acquisition by any member of the Group arising as a result of the Permitted Receivables Financing; and
- (f) an acquisition by any member of the Group in relation to which the Majority Lenders have given their prior written consent.

**“Permitted Borrowings”** means:

- (a) Borrowings arising under the Finance Documents;
- (b) Borrowings arising under the Primary Finance Documents (including Borrowings in respect of the Sidara Initial Funding Tranche);
- (c) any unsecured intra-Group indebtedness:
  - (i) existing as at the First Amendment Effective Date;
  - (ii) are incurred in connection with any cash pooling or cash sweeping arrangement operated in the ordinary course of business and in effect as at the First Amendment Effective Date; or
  - (iii) between Group Companies,

provided that, if such indebtedness is owed by an Obligor to a non-Obligor and exceeds US\$5,000,000, it is subordinated to the Secured Liabilities pursuant to the Intercreditor Agreement;

- (d) Borrowings of Wood Group Engineering and Production Facilities Brasil Ltda with [REDACTED] in respect of such Borrowings of up to [REDACTED];
- (e) Borrowings of Wood Group PNG Limited with [REDACTED] in respect of Borrowings of up to [REDACTED];
- (f) Borrowings of Wood Chile Limitada with [REDACTED] of up to [REDACTED];
- (g) Borrowings of Group Companies incurred pursuant to premium credit in respect of insurance payments (in each case entered into in the ordinary course of business and consistent with the past practice of the Group (taken as a whole)) provided that the aggregate amount of any Borrowings incurred pursuant to this paragraph (g) shall not exceed US\$40,000,000 (or its equivalent in any currency) at any time;
- (h) Borrowings of Group Companies incurred pursuant to credit card facilities and fuel procurement lines (in each case entered into in the ordinary course of business and consistent with the past practice of the Group (taken as a whole)) provided that the

aggregate amount of any Borrowings incurred pursuant to this paragraph (h) shall not exceed US\$15,000,000 (or its equivalent in any currency) at any time; and

- (i) to the extent not covered by paragraphs (a) to (h) above, any unsecured Borrowings not exceeding in aggregate US\$25,000,000 (or its equivalent in another currency or currencies).

**“Permitted Cash Collateral”** means cash collateral in respect of any counter-indemnity or guarantee obligation granted by any member of the Group in respect of any performance, bid, surety or similar bonds, letters of credits or guarantees:

- (a) permitted to be incurred under this Agreement prior to the First Amendment Effective Date; and
- (b) on or following the First Amendment Effective Date:
  - (i) which constitutes cash collateral granted using the proceeds of the New Term Loan Facility; or
  - (ii) to the extent not covered by (i) above:
    - (A) the aggregate cash collateral provided by all members of the Group does not exceed US\$10,000,000;
    - (B) such cash collateral is not provided in respect of any Other Principal Financing Agreement;
    - (C) such cash collateral covers up to 100 per cent. of the relevant counter-indemnity or guarantee obligation plus any required buffer to take account of any foreign exchange movements; and
    - (D) any such cash collateral granted in relation to a counter-indemnity or guarantee obligation shall be released upon termination of that obligation.

**“Permitted Disposal”** means any sale, lease, transfer or other disposal:

- (a) made in the ordinary course of trading of the disposing entity (including payments of cash) and consistent with past practice of the Group (taken as a whole);
- (b) of assets in exchange for other assets comparable or superior as to type, value and quality made in the ordinary course of trading and consistent with past practice of the Group (taken as a whole);
- (c) in relation to a Permitted Receivables Financing, where the face value of any receivables sold but unpaid by the customer in aggregate does not exceed US\$220,000,000 or its equivalent in another currency;

- (d) made by a member of the Group in favour of another member of the Group on arm's length terms and for fair market value (provided that the aggregate amount of any shares or securities of any entity or any business or undertaking or asset (or, in each case, any interest in any of them) acquired by any non-Obligor from any Obligor does not exceed US\$10,000,000 (or its equivalent in another currency) at any time);
- (e) which is a lawful distribution permitted under the terms of this Agreement (other than to a Shareholder Entity);
- (f) of a loss-making business made with the prior written consent of the Agent (acting on the instructions of the Majority Lenders);
- (g) of Permitted Cash Collateral;
- (h) in respect of which the Majority Lenders have given their prior written consent (including, without limitation, (i) the disposal of the entire issued share capital of Kelchner, Inc. to Strength Capital Partners, LLC permitted pursuant to a consent request letter from the Company to the Agent dated 12 April 2025, (ii) the disposals of certain income-producing contracts relating to support services to the US onshore oil and gas industry, specific assets relating to those contracts, certain other assets (including equipment, inventories and rolling stock) and trade receivables, to Danos Ventures, LLC permitted pursuant to a consent request letter from the Company to the Agent dated 29 June 2025, (iii) the disposal by JWG Investments Limited of its 50% shareholding in RWG (Repairs and Overhauls) Limited to Siemens Energy Global GmbH & Co, KG permitted pursuant to a consent request letter from the Company to the Agent dated 24 July 2025 and (iv) the proposed disposals of Wood T&D USA, Inc. and Wood T&D Canada Holding Ltd. to Qualus LLC and 2737813 ALBERTA LTD permitted pursuant to a consent request letter from the Company to the Agent dated 15 August 2025);
- (i) of cash (not exceeding US\$11,500,000 in aggregate) to be held in any Litigation Pre-Funding Escrow; and
- (j) where the higher of the market value or consideration receivable (when aggregated with the higher of the market value or consideration receivable for any other sale, lease, transfer or other disposal, other than any permitted under paragraphs (a) to (i) above) does not exceed the greater of an amount equal to US\$25,000,000 (or its equivalent in another currency or currencies) in any financial year.

**“Permitted Guarantee” means:**

- (a) any guarantee or indemnity arising pursuant to any Finance Document or Primary Finance Document;
- (b) the endorsement of negotiable instruments in the ordinary course of trade and consistent with past practice of the Group (taken as a whole);

- (c) (i) any counter-indemnity or guarantee obligation granted by a member of the Group in respect of any performance, bid, surety or similar bonds, letters of credits or guarantees, or (ii) any guarantees granted by any member of the Group, in each case in connection with any trading contract in the ordinary course of trade or otherwise entered into in the ordinary course of trade (including, for the avoidance of doubt, in respect of insurance transactions and property or leasing transactions) and in each case consistent with past practice of the Group (taken as a whole);
- (d) any counter-indemnity or guarantee obligation granted by a member of the Group in respect of any Permitted Bid Bond;
- (e) any counter-indemnity or guarantee granted in respect of Permitted Borrowings, where such counter-indemnities or guarantees are (i) in effect as at 19 March 2025 or (ii) granted in respect of Permitted Borrowings under paragraph (i) of the definition thereof;
- (f) any guarantee given in respect of the netting or set-off arrangements in connection with any cash pooling or cash sweeping arrangement in effect as of the First Amendment Effective Date and operated in the ordinary course of business, or otherwise in accordance with any Cash Management Activities;
- (g) any indemnity given in the ordinary course of the documentation of a disposal to which disposal the Agent (acting on the instructions of the Majority Lenders) has consented, which indemnity is in a customary form and subject to customary limitations;
- (h) any guarantee or indemnity granted by a member of the Group in favour of another member of the Group solely where such guarantees are in effect as at 19 March 2025;
- (i) to the extent not covered by (a) to (h) above, any guarantee listed in Schedule 13 (*Guarantees*) provided that:
  - (i) (other than any guarantee in respect of the Permitted Receivables Financing) such guarantee was outstanding as of 19 March 2025; and
  - (ii) (if applicable) the principal amount of any Borrowings guaranteed by that guarantee does not exceed the amount stated in that schedule;
- (j) any customary guarantee or indemnity given in favour of directors and officers of any member of the Group solely in respect of discharging their functions and provided that any such guarantee or indemnity is not supported by Security; and
- (k) any guarantee or indemnity not permitted under paragraphs (a) to (j) above where the aggregate maximum liability of all members of the Group who have given such a guarantee or indemnity in respect of any Borrowings of any Obligor or other member of the Group, does not exceed US\$25,000,000 (or its equivalent in another currency or currencies).

**“Permitted Payment”** means:

- (a) the payment of a dividend, distribution, payment or other transaction referred to in Clause 21.17 (*Dividends etc.*) by any member of the Group (other than the Company) to of its shareholders (other than a Shareholder Entity);
- (b) the acquisition, purchase or cancellation of shares pursuant to any employee incentive scheme in effect as at the First Amendment Effective Date; and
- (c) any repayment of the Sidara Initial Funding Tranche as permitted pursuant to the terms of the Intercreditor Agreement.

**“Permitted Receivables Financing”** means any non-recourse receivables financing arrangements or factoring lines provided that the aggregate amount of such arrangements does not exceed US\$ [REDACTED] (including, without limitation, the [REDACTED]).

**“Permitted Security”** means:

- (a) any Security entered into pursuant to any Finance Document;
- (b) any Security outstanding as of 19 March 2025, provided that the aggregate amount of any indebtedness which benefits from such Security under this paragraph (b) does not exceed US\$5,000,000 (or its equivalent in another currency or currencies);
- (c) any payment or close out netting or set-off arrangement pursuant to any hedging transaction entered into by a member of the Group in the ordinary course of business for the purpose of:
  - (i) hedging any risk to which any member of the Group is exposed in its ordinary course of trading; or
  - (ii) its interest rate or currency management operations which are carried out in the ordinary course of business and for non-speculative purposes only, excluding, in each case, any Security under a credit support arrangement in relation to a hedging transaction;
- (d) any lien arising by operation of law and in the ordinary course of trading;
- (e) any Security over or affecting any asset acquired by a member of the Group after the date of this Agreement if:
  - (i) the Security was not created in contemplation of the acquisition of that asset by a member of the Group;
  - (ii) the principal amount secured has not been increased in contemplation of or since the acquisition of that asset by a member of the Group;
  - (iii) the Security is removed or discharged within six months of the date of acquisition of such asset; and

- (iv) the acquisition of the asset was a Permitted Acquisition;
- (f) any Security over or affecting any asset of any company which becomes a member of the Group after the date of this Agreement, where the Security is created prior to the date on which that company becomes a member of the Group, if:
    - (i) the Security was not created in contemplation of the acquisition of that company;
    - (ii) the principal amount secured has not increased in contemplation of or since the acquisition of that company;
    - (iii) the Security is removed or discharged within six months of that company becoming a member of the Group; and
    - (iv) the acquisition of the company was a Permitted Acquisition;
  - (g) any Security arising under any retention of title, hire purchase or conditional sale arrangement or arrangements having similar effect in respect of goods supplied to a member of the Group in the ordinary course of trading (to the extent consistent with past practice of the Group (taken as a whole)) and on the supplier's standard or usual terms and not arising as a result of any default or omission by any member of the Group;
  - (h) any netting or set-off arrangement entered into by any member of the Group in the ordinary course of its banking arrangements and to the extent consistent with past practice of the Group (taken as a whole) for the purpose of netting debit and credit balances or any Security arising out of any rights of consolidation, combination of accounts or set-off in favour of a financial institution over any clearing or current account in connection with a cash management or group interest netting arrangement operated between that financial institution and members of the Group;
  - (i) any pledge of goods, the related documents of title and/or other related documents arising or created in the ordinary course of its business (and to the extent consistent with past practice of the Group (taken as a whole)) as security to a bank or financial institution for financial obligations directly relating to the goods or documents on or over which that pledge exists;
  - (j) any Security arising pursuant to an order of attachment, distress, garnishee or injunction restraining disposal of assets or similar legal process arising in connection with court proceedings being contested by the relevant member of the Group in good faith and which in any event is discharged within 60 days;
  - (k) any Security ("**Replacement Security**") created to replace or renew or in substitution for any Security otherwise permitted ("**Prior Security**") where the Replacement Security is granted in respect of the same asset as the Prior Security and does not secure an amount in excess of the amount secured by the Prior Security;



- (l) any Security arising under general banking conditions of a financial institution with whom a member of the Group holds a bank account to the extent consistent with past practice of the Group (taken as whole);
- (m) any Security granted to secure obligations under the Permitted Receivables Financings;
- (n) any Security in respect of any Permitted Cash Collateral;
- (o) the Transaction Security;
- (p) any Security granted by any member of the Group in respect of any Permitted Bid Bond;
- (q) any set off arrangement granted in favour of the PNG Loan Creditors in accordance with the terms of the PNG Loan Agreement (each as defined in the Intercreditor Agreement); or
- (r) any Security securing indebtedness the principal amount of which (when aggregated with the principal amount of any other indebtedness which has the benefit of Security given by any member of the Group other than any permitted under paragraphs (a) to (q) above) does not exceed US\$10,000,000 (or its equivalent in another currency or currencies) provided that any Security so granted does not contravene the terms of the Intercreditor Agreement and/or any Transaction Security required to be provided pursuant to the terms of the Agreed Security Principles.

**“Total Purchase Price”** means, with respect to any Target, the consideration (including any associated costs and expenses) for the acquisition of such Target and any Borrowings or other assumed or actual or contingent liability, in each case remaining in the Target at the date of acquisition.

## 2. Additional information undertakings

In addition to the information undertakings set out in Clause 19 (*Information undertakings*):

- (a) On each Cashflow Forecast Delivery Date, the Company shall deliver to the Agent (or any legal or financial adviser appointed on behalf of the Agent) a Cashflow Forecast.
- (b) The Company undertakes that each set of Monthly Management Accounts provided pursuant to Clause 19.1(d) (*Financial statements*) shall include material updates in respect of:
  - (i) any action which would result in an Event of Default under Clause 22.7 (*Cross default*);
  - (ii) any formal, written request to cash collateralise any Borrowings falling under paragraph (h)(i) of the definition thereof;

- (iii) any formal, written request from any creditor to restrict, materially reduce or terminate any material liquidity lines, material bonding lines, material subsidiary financing arrangements, material credit facilities or other material Borrowings or material guarantees;
  - (iv) any termination of any material commercial contracts with material suppliers or material customers as a result of any event of default (however described); and
  - (v) the items described in paragraph 2(d) below.
- (c) The Company shall also deliver to the Agent (as soon as they become available):
  - (i) (to the extent not made available prior to the First Amendment Effective Date) the consolidated financial statements of the Group for the financial year ended 31 December 2024; and
  - (ii) (if applicable) any replacement accounts or supplementary notes to the Relevant Financial Statements elected to be made by the Company pursuant to section 454 of the Companies Act 2006 as a result of the Review.
- (d) The Company shall provide material updates to the Agent in respect of:
  - (i) any material (x) single transaction or series of transactions to sell, lease, transfer or otherwise dispose of any asset or (y) acquisition of a company or any shares or securities or a business or undertaking (or, in each case, any interest in any of them);
  - (ii) the timing and progress of the audit being conducted by the Auditor in respect of the consolidated financial statements of the Group in respect of: (x) (to the extent not provided prior to the First Amendment Effective Date) the financial year ended 31 December 2024; and (y) the financial year ended 31 December 2025;
  - (iii) progress made in respect of the implementation of the Company's remediation plan in respect of the Group's financial governance and culture following the finalisation of the Review;
  - (iv) changes in members of the Senior Management Team;
  - (v) progress made in respect of the satisfaction of any conditions agreed between the Company and Sidara Limited in the Rule 2.7 Announcement (including, for the avoidance of doubt, progress made in respect of regulatory approvals and/or any changes in anticipated approval timelines relating to the Acquisition);
  - (vi) the outcome of any discussions between the Company and the Takeover Panel which are material in the context of the terms of the Rule 2.7 Announcement;

- (vii) any potential offer for the Company under the Takeover Code; and
  - (viii) the status of the investigation by the Financial Conduct Authority (the “FCA”) into the Company, as announced by the Company on 27 June 2025 (only where and to the extent that the FCA has provided its explicit written consent for the disclosure of such information).
- (e) The updates and notifications referred to in this paragraph 2 may be provided by the Company, or its advisers (or any sub-group thereof), to any financial adviser or legal adviser appointed by the Lenders in respect of this Agreement from time to time.
- (f) Each of the undertakings in Clause 19 (*Information undertakings*) or this paragraph 2 are subject to any restrictions on the Company pursuant to law, regulation or contract (including, without limitation, under the Takeover Code and any confidentiality restrictions on the Company).
- (g) In addition, none of the undertakings in Clause 19 (*Information undertakings*) or this paragraph 2 shall require any member of the Group to disclose any document or share any information:
- (i) 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; or
  - (ii) 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,
- but, in each case, without prejudice to the obligation to share such information with any other person to which limb (ii) does not apply or on an adviser-to-adviser basis.
- (h) To the extent not made publicly available prior to the First Amendment Effective Date, promptly following the First Amendment Effective Date, the Company shall supply to the Agent in sufficient copies for all the Lenders its consolidated financial statements for its financial half year ended 30 June 2025.

### 3. **Additional undertakings**

In addition to the undertakings set out in Clause 21 (*General undertakings*):

- (a) the Company shall use reasonable endeavours to implement governance changes to strengthen the finance and treasury functions of the Group as relayed to the Lenders in the business update presented by the Company on 10 June 2025;
- (b) in the event that a non-executive director or project manager appointed by the Company pursuant to the terms of the Other Principal Financing Waivers were to resign, the Company shall use all commercially reasonable endeavours (and consult in good faith and provide updates with reasonable detail to the Agent) to procure the

appointment of a replacement with substantially the same scope of work as the resigning non-executive director or project manager, as applicable, as soon as reasonably practicable and in any event within 30 calendar days. For the avoidance of doubt, the obligation in this paragraph (b) shall not apply to the extent that the Company appointed more than one non-executive director pursuant to the terms of the Other Principal Financing Waivers and at least one such non-executive director remains following the relevant resignation;

(c) the Company shall use reasonable endeavours to (and, if applicable, procure that any relevant member of the Group will) draw the Available Permitted Receivables Financing first, prior to using Net Disposal Proceeds held in the Disposal Proceeds Account in each case for liquidity purposes prior to drawing any Facility; and

(d)

(i) The Company shall ensure that the Disposal Proceeds SPV will maintain the Disposal Proceeds Account with the Account Bank (Disposal Proceeds Account) and make all required payments and take all required actions to properly maintain the Disposal Proceeds Account;

(ii) the Company shall ensure that all Net Disposal Proceeds of all Disposals made by a member of the Group from and including the date of the Rule 2.7 Announcement (including, for the avoidance of doubt and without limitation, the (i) disposal by JWG Investments Limited of its 50% shareholding in RWG (Repairs and Overhauls) Limited to Siemens Energy Global GmbH & Co, KG and (ii) disposals of Wood T&D USA, Inc. and Wood T&D Canada Holding Ltd) are, promptly and in any event within two Business Days upon receipt by any member of the Group, paid into the Disposal Proceeds Account;

(iii) the Company may withdraw or transfer cash from the Disposal Proceeds Account (such amounts being the “**Withdrawn Amounts**”) provided that:

(A) the Withdrawn Amounts are required for the liquidity purposes of the Group as shown by the latest Cashflow Forecast;

(B) the Available Permitted Receivables Financing has been utilised in full to the extent permitted under the terms of the Permitted Receivables Financing;

(C) none of the Withdrawn Amounts will be applied towards the prepayment or repayment of any amount outstanding under the Facilities;

(D) following such withdrawal or transfer, the Disposal Proceeds Account would not be overdrawn; and

(E) one member of the Transaction Committee notifies the Agent in writing of such withdrawal or transfer in advance and confirms (x) the amount

of Withdrawn Amounts and (y) that the Transaction Committee has determined that the requirements in paragraphs (A) to (D) above will be satisfied upon such transfer or withdrawal;

- (iv) the Disposal Proceeds Account and the Disposal Proceeds SPV's right, title and interest to or in the Disposal Proceeds Account, shall not be capable of being assigned, transferred or otherwise disposed of or encumbered (whether in whole or in part) other than pursuant to the Transaction Security Documents; and
- (v) as soon as reasonably practicable following a written request from the Agent (acting reasonably) and in any event within two Business Days, the Company shall provide any information in relation to the Disposal Proceeds Account (including, without limitation, a statement of the balance therein).

#### 4. **Events of Default**

To the extent that there is a conflict between this paragraph 4 of Part I (*Pre-Completion Period*) of Schedule 15 (*Override Provisions*) and Clause 22 (*Events of Default*), this Part I (*Pre-Completion Period*) of Schedule 15 (*Override Provisions*) shall prevail.

During the Pre-Completion Period (unless a Plan B Covenant Trigger Event has occurred) only:

- (a) the Event of Default set out in Clause 22.3 (*Financial covenants*) shall not apply;
- (b) the Event of Default set out in Clause 22.5 (*Other obligations*) shall be replaced with the following:

"A Transaction Obligor does not comply with any provision of the Finance Documents (other than those referred to in Clause 22.2 (*Non-payment*), Clause 22.3 (*Financial covenants*) and Clause 22.4 (*Guarantor coverage*) or the occurrence of a Consultation Event or expiry of a Consultation Period)."

- (c) in addition to the Events of Default set out in Clause 22 (*Events of Default*), subject to the amendments of Events of Default set out above, a New Pre-Completion EoD Trigger shall constitute an Event of Default during the Pre-Completion Period.

No Event of Default shall occur in respect of a New Pre-Completion EoD Trigger if the failure to comply is capable of remedy and is remedied within 10 days of the earlier of the Agent giving notice to the Company and the Company becoming aware of the failure to comply.

#### 5. **Financial covenants**

To the extent that there is a conflict between this paragraph 5 of Part I (*Pre-Completion Period*) of Schedule 15 (*Override Provisions*) and Clause 20 (*Financial covenants*), this Part I (*Pre-Completion Period*) of Schedule 15 (*Override Provisions*) shall prevail.

During the Pre-Completion Period (unless a Plan B Covenant Trigger Event has occurred) only:

- (a) Clause 20.2 (*Net Debt Ratio*) shall be amended as follows:

On each Test Date (from and including the First Test Date), the Company covenants that the Net Debt Ratio for the Relevant Period ending on the relevant Test Date shall not exceed:

<u>Test Date</u>	<u>Net Debt Ratio</u>
31 December 2025	5.50:1
31 March 2026	5.50:1
30 June 2026	5.25:1
30 September 2026	5.00:1
31 December 2026	5.00:1

- (b) Clause 20.3 (*Interest Cover*) shall be amended as follows:

On any Test Date (from and including the First Test Date), the Company covenants that the Interest Cover Ratio in respect of the Relevant Period ending on such Test Date shall not be less than:

<u>Test Date</u>	<u>Interest Cover Ratio</u>
31 December 2025	2.00:1
31 March 2026	2.00:1
30 June 2026	2.00:1
30 September 2026	2.25:1
31 December 2026	2.25:1

- (c)

- (i) The Company undertakes to procure that Liquidity and forecast Liquidity in respect of each Week End Date required to be shown in any Liquidity Statement shall not be less than US\$100,000,000 (the “**Minimum Liquidity Requirement**”). In the event that any provider of cash pooling or cash sweeping arrangements to the Group takes any action which materially affects the group’s access to such arrangements, the Company and the Agent (acting

on behalf of the Majority Lenders) shall consult in good faith with a view to adjusting the Minimum Liquidity Requirement.

- (ii) Upon the occurrence of a Consultation Event, the Company shall host a call with the Lenders to explain the reason for, and the proposed steps to mitigate any adverse consequence or circumstances arising as a result of, the occurrence of the Consultation Event and shall consult with the Lenders in good faith during the Consultation Period with a view to ensuring that the failure that gave rise to the Consultation Event does not occur in the future.

For the purposes of paragraphs 4 and 5 of Part I (*Pre-Completion Period*) of Schedule 15 (*Override Provisions*):

**“Consultation Event”** means any failure by the Company to:

- (a) comply with Clause 20.2 (*Net Debt Ratio*) or Clause 20.3 (*Interest Cover*); or
- (b) satisfy the Minimum Liquidity Requirement in respect of (i) any two consecutive Week End Dates or (ii) any three (or more) Week End Dates shown in any Liquidity Statement.

**“Consultation Period”** means a period of 30 days following the occurrence of the relevant Consultation Event.

**“First Test Date”** means 31 December 2025.

**“Test Date”** means 31 March, 30 June, 30 September and 31 December in each year.

**Part II**  
**Plan B Covenant Trigger Event**

The provisions of this Part II (*Plan B Covenant Trigger Event*) of Schedule 15 (*Override Provisions*) shall apply at any time following the occurrence of:

- (a) a Plan B Covenant Trigger Event; or
- (b) the circumstances or events listed under Clause 21(d) (*General undertakings*) (to the extent applicable under such Clause).

**1. Definitions**

For the purposes of Clause 21 (*General undertakings*):

- (a) capitalised terms used in Clause 21 (*General undertakings*) shall have the meaning ascribed to them in this Part II (*Plan B Covenant Trigger Event*) of Schedule 15 (*Override Provisions*) or (if not defined herein) Clause 1.1 (*Definitions*); and
- (b) to the extent that a capitalised term is defined both in this paragraph 1 and in Clause 1.1 (*Definitions*), the definition in this Part II (*Plan B Covenant Trigger Event*) of Schedule 15 (*Override Provisions*) shall prevail.

**“Cashflow Forecast Delivery Date”** means each Monday (or, if such day is not a Business Day, the immediately following Business Day).

**“Disposal Proceeds Instructing Group”** means those Lenders, TL Lenders and USPP Noteholders whose aggregate RCF Credit Participations, TL Credit Participations and USPP Credit Participations at the time aggregate at least 50 per cent. of the total aggregate RCF Credit Participations, TL Credit Participations and USPP Credit Participations of all the Lenders, TL Lenders and USPP Noteholders; provided, however, that if any of the Lenders, TL Lenders or USPP Holders (each being a **“Relevant Creditor”** for the purposes of this definition):

- (a) fails to respond to that a request for consent within 20 Business Days of that request being made in accordance with clause 12.4(b) (*Disposal Proceeds Account*) of the Intercreditor Agreement; or
- (b) fails to provide details of its Credit Participation to the Security Agent within the timescale specified by the Security Agent,

that Relevant Creditor's Credit Participation shall be deemed to be zero when ascertaining whether any relevant percentage of Credit Participations has been obtained to give that consent, carry that vote or approve that action, provided further that any capitalised term used in this definition which has not been defined in this Agreement shall have the meaning ascribed to that term in the Intercreditor Agreement.

**“Permitted Acquisition”** means:



- (a) any acquisition of securities by any member of the Group which are Cash and Cash Equivalents where the aggregate amount of such securities does not exceed US\$10,000,000 (or its equivalent in another currency) at any time;
- (b) the acquisition, purchase or cancellation of shares pursuant to any employee incentive scheme in effect as at the First Amendment Effective Date;
- (c) an acquisition by any member of the Group from any other member of the Group on arm's length terms and for fair market value (provided that the aggregate amount of any shares or securities of any entity or any business or undertaking or asset (or, in each case, any interest in any of them) acquired by any non-Obligor from any Obligor does not exceed US\$10,000,000 (or its equivalent in another currency) at any time));
- (d) any step taken or transaction conducted on a solvent basis and only as between members of the Group, in each case with the sole purpose of the Group (or any part thereof) to effect any disposal contemplated in the Separation Plan as agreed with the Instructing Group pursuant to the terms of this Agreement;
- (e) an acquisition by any member of the Group arising as a result of the Permitted Receivables Financing; and
- (f) an acquisition by any member of the Group in relation to which the Majority Lenders have given their prior written consent.

**"Permitted Bid Bond"** means any bid bond, cashier's cheque, deposit or any other similar instrument or arrangement issued or made by a member of the Group or by a third party on behalf of a member of the Group in connection with any tender, bid, procurement or a similar transaction in the ordinary course of trading and consistent with past practice of the Group (taken as a whole), provided that the aggregate amount of all outstanding Permitted Bid Bonds does not exceed US\$1,000,000 at any time (or its equivalent in any currency).

**"Permitted Borrowings"** means:

- (a) Borrowings arising under the Finance Documents;
- (b) Borrowings under the Primary Finance Documents (including Borrowings in respect of the Sidara Initial Funding Tranche);
- (c) any unsecured intra-Group indebtedness between Group Companies that either:
  - (i) existed as at the First Amendment Effective Date;
  - (ii) are incurred in connection with any cash pooling or cash sweeping arrangement operated in the ordinary course of business and in effect as at the First Amendment Effective Date;
  - (iii) are made where necessary or desirable:

- (A) in connection with the Separation Plan;
  - (B) to facilitate the transfer of Net Disposal Proceeds to the Disposal Proceeds Account;
  - (C) to facilitate the transfer of Net Disposal Proceeds out of the Disposal Proceeds Account or the use of such Net Disposal Proceeds, in each case as permitted by this Agreement; or
  - (D) to facilitate the transfer of proceeds out of the Receivables Financing SPV to other members of the Group;
- (iv) are incurred to facilitate (A) the transfer of cash collateral from the Blocked Account (as defined in the New Term Loan Facility) into cash collateral accounts held by members of the Group and (ii) the transfer of cash from any member of the Group to the Blocked Account (as defined in the New Term Loan Facility) in respect of any shortfall standing to the credit of such account due to foreign exchange fluctuations, in each case to the extent permitted under the terms of the New Term Loan Facility; or
- (v) are incurred as part of any Cash Management Activities,

provided that, if such indebtedness is owed by an Obligor to a non-Obligor and exceeds US\$5,000,000, it is subordinated to the Secured Liabilities pursuant to the Intercreditor Agreement;

- (d) Borrowings of Wood Group Engineering and Production Facilities Brasil Ltda with [REDACTED] in respect of such Borrowings of up to [REDACTED];
- (e) Borrowings of Wood Group PNG Limited with [REDACTED] in respect of Borrowings of up to [REDACTED];
- (f) Borrowings of Wood Chile Limitada with [REDACTED] of up to [REDACTED];
- (g) Borrowings of Group Companies incurred pursuant to premium credit in respect of insurance payments (in each case entered into in the ordinary course of business and consistent with the past practice of the Group (taken as a whole)) provided that the aggregate amount of any Borrowings incurred pursuant to this paragraph (g) shall not exceed US\$40,000,000 (or its equivalent in any currency) at any time;
- (h) any Super Senior Borrowings;
- (i) any Permitted Bid Bond; and
- (j) the extent not covered by (a) to (i) above, any unsecured Borrowings not exceeding US\$15,000,000 (or its equivalent in another currency or currencies).

**“Permitted Cash Collateral”** means cash collateral in respect of any counter-indemnity or guarantee obligation granted by any member of the Group in respect of any performance, bid, surety or similar bonds, letters of credits or guarantees:

- (a) permitted to be incurred under this Agreement prior to the First Amendment Effective Date; and
- (b) on or following the First Amendment Effective Date:
  - (i) which constitutes cash collateral granted using the proceeds of the New Term Loan Facility; or
  - (ii) to the extent not covered by (i) above:
    - (A) the aggregate cash collateral provided by all members of the Group does not exceed US\$10,000,000;
    - (B) such cash collateral is not provided in respect of any Other Principal Financing Agreement;
    - (C) such cash collateral covers up to 100 per cent. of the relevant counter-indemnity or guarantee obligation plus any required buffer to take account of any foreign exchange movements; and
    - (D) any such cash collateral granted in relation to a counter-indemnity or guarantee obligation shall be released upon termination of that obligation.

**“Permitted Disposal”** means any sale, lease, transfer or other disposal:

- (a) made in the ordinary course of trading of the disposing entity (including payments of cash) and consistent with past practice of the Group (taken as a whole);
- (b) of assets in exchange for other assets comparable or superior as to type, value and quality made in the ordinary course of trading and consistent with past practice of the Group (taken as a whole);
- (c) in relation to a Permitted Receivables Financing, where the face value of any receivables sold but unpaid by the customer in aggregate does not exceed US\$220,000,000 or its equivalent in another currency;
- (d) made by a member of the Group in favour of another member of the Group on arm's length terms and for fair market value;
- (e) which is a lawful distribution permitted under the terms of this Agreement (other than to a Shareholder Entity);

- (f) of a loss-making business made with the prior written consent of the Agent (acting on the instructions of the Majority Lenders);
- (g) of Permitted Cash Collateral;
- (h) in respect of which the Majority Lenders have given their prior written consent (including, without limitation, (i) the disposal of the entire issued share capital of Kelchner, Inc. to Strength Capital Partners, LLC permitted pursuant to a consent request letter from the Company to the Agent dated 12 April 2025, (ii) the disposals of certain income-producing contracts relating to support services to the US onshore oil and gas industry, specific assets relating to those contracts, certain other assets (including equipment, inventories and rolling stock) and trade receivables, to Danos Ventures, LLC permitted pursuant to a consent request letter from the Company to the Agent dated 29 June 2025, (iii) the disposal by JWG Investments Limited of its 50% shareholding in RWG (Repairs and Overhauls) Limited to Siemens Energy Global GmbH & Co, KG permitted pursuant to a consent request letter from the Company to the Agent dated 24 July 2025 and (iv) the proposed disposals of Wood T&D USA, Inc. and Wood T&D Canada Holding Ltd. to Qualus LLC and 2737813 ALBERTA LTD permitted pursuant to a consent request letter from the Company to the Agent dated 15 August 2025); and
- (i) of cash (not exceeding US\$11,500,000 in aggregate) to be held in any Litigation Pre-funding Escrow.

**“Permitted Guarantee”** means:

- (a) any guarantee or indemnity arising pursuant to any Finance Document or Primary Finance Document;
- (b) the endorsement of negotiable instruments in the ordinary course of trade and consistent with past practice of the Group (taken as a whole);
- (c) (i) any counter-indemnity or guarantee obligation granted by a member of the Group in respect of any performance, bid, surety or similar bonds, letters of credits or guarantees, or (ii) any guarantees granted by any member of the Group, in each case in connection with any trading contract in the ordinary course of trade or otherwise entered into in the ordinary course of trade (including, for the avoidance of doubt, in respect of insurance transactions and property or leasing transactions) and in each case consistent with past practice of the Group (taken as a whole);
- (d) any counter-indemnity or guarantee obligation granted by a member of the Group in respect of any Permitted Bid Bond;
- (e) any counter-indemnity or guarantee granted in respect of Permitted Borrowings, where such counter-indemnities or guarantees are (i) in effect as at 19 March 2025 or (ii) granted in respect of Permitted Borrowings under paragraph (j) of the definition thereof;

- (f) any guarantee given in respect of the netting or set-off arrangements in connection with any cash pooling or cash sweeping arrangement in effect as of the First Amendment Effective Date and operated in the ordinary course of business, or otherwise in accordance with any Cash Management Activities;
- (g) any indemnity given in the ordinary course of the documentation of a disposal to which disposal the Agent (acting on the instructions of the Majority Lenders) has consented, which indemnity is in a customary form and subject to customary limitations;
- (h) any guarantee or indemnity granted by a member of the Group in favour of another member of the Group solely where such guarantees are in effect as at 19 March 2025;
- (i) to the extent not covered by paragraphs (a) to (h) above, any guarantee listed in Schedule 13 (*Guarantees*) provided that:
  - (i) (other than any guarantee in respect of the Permitted Receivables Financing) such guarantee was outstanding as of 19 March 2025; and
  - (ii) (if applicable) the principal amount of any Borrowings guaranteed by that guarantee does not exceed the amount stated in that schedule; or
- (j) any customary guarantee or indemnity given in favour of directors and officers of any member of the Group in respect of their functions as such.

**“Permitted Payment”** means:

- (a) the payment of a dividend, distribution, payment or other transaction referred to in Clause 21.17 (*Dividends etc.*) by (i) any member of the Group to any Obligor or (ii) by any member of the Group which is not an Obligor to any other member of the Group which is also not an Obligor;
- (b) the payment of a dividend, distribution, payment or other transaction referred to in Clause 21.17 (*Dividends etc.*) by any member of the Group which is not a wholly-owned (in)direct Subsidiary of the Company where the aggregate amount of concurrent and rateable payment of dividends or distributions or other transaction to other shareholders which are not members of the Group does not exceed US\$10,000,000 (or its equivalent in other currencies) in each rolling 12 month period commencing from the First Amendment Effective Date;
- (c) the acquisition, purchase or cancellation of shares pursuant to any employee incentive scheme in effect as at the First Amendment Effective Date; and
- (d) any repayment of the Sidara Initial Funding Tranche where permitted pursuant to the terms of the Intercreditor Agreement.

**“Permitted Receivables Financing”** means any non-recourse receivables financing arrangements or factoring lines provided that the aggregate amount of such arrangements does

not exceed US [REDACTED] (including, without limitation, the [REDACTED]).

**“Permitted Security”** means:

- (a) any Security entered into pursuant to any Finance Document;
- (b) any Security outstanding as of 19 March 2025, provided that the aggregate amount of any indebtedness which benefits from such Security under this paragraph (b) does not exceed US\$5,000,000 (or its equivalent in another currency or currencies);
- (c) any payment or close out netting or set-off arrangement pursuant to any hedging transaction entered into by a member of the Group in the ordinary course of business for the purpose of:
  - (i) hedging any risk to which any member of the Group is exposed in its ordinary course of trading; or
  - (ii) its interest rate or currency management operations which are carried out in the ordinary course of business and for non-speculative purposes only, excluding, in each case, any Security under a credit support arrangement in relation to a hedging transaction;
- (d) any lien arising by operation of law and in the ordinary course of trading;
- (e) any Security over or affecting any asset acquired by a member of the Group after the date of this Agreement if:
  - (i) the Security was not created in contemplation of the acquisition of that asset by a member of the Group;
  - (ii) the principal amount secured has not been increased in contemplation of or since the acquisition of that asset by a member of the Group;
  - (iii) the Security is removed or discharged within six months of the date of acquisition of such asset; and
  - (iv) the acquisition of the asset was a Permitted Acquisition;
- (f) any Security over or affecting any asset of any company which becomes a member of the Group after the date of this Agreement, where the Security is created prior to the date on which that company becomes a member of the Group, if:
  - (i) the Security was not created in contemplation of the acquisition of that company;
  - (ii) the principal amount secured has not increased in contemplation of or since the acquisition of that company;

- (iii) the Security is removed or discharged within six months of that company becoming a member of the Group; and
- (iv) the acquisition of the company was a Permitted Acquisition;
- (g) any Security arising under any retention of title, hire purchase or conditional sale arrangement or arrangements having similar effect in respect of goods supplied to a member of the Group in the ordinary course of trading (to the extent consistent with past practice of the Group (taken as a whole)) and on the supplier's standard or usual terms and not arising as a result of any default or omission by any member of the Group;
- (h) any netting or set-off arrangement entered into by any member of the Group in the ordinary course of its banking arrangements and to the extent consistent with past practice of the Group (taken as a whole) for the purpose of netting debit and credit balances or any Security arising out of any rights of consolidation, combination of accounts or set-off in favour of a financial institution over any clearing or current account in connection with a cash management or group interest netting arrangement operated between that financial institution and members of the Group;
- (i) any pledge of goods, the related documents of title and/or other related documents arising or created in the ordinary course of its business (and to the extent consistent with past practice of the Group (taken as a whole)) as security to a bank or financial institution for financial obligations directly relating to the goods or documents on or over which that pledge exists;
- (j) any Security arising pursuant to an order of attachment, distress, garnishee or injunction restraining disposal of assets or similar legal process arising in connection with court proceedings being contested by the relevant member of the Group in good faith and which in any event is discharged within 60 days;
- (k) any Security ("**Replacement Security**") created to replace or renew or in substitution for any Security otherwise permitted ("**Prior Security**") where the Replacement Security is granted in respect of the same asset as the Prior Security and does not secure an amount in excess of the amount secured by the Prior Security;
- (l) any Security arising under general banking conditions of a financial institution with whom a member of the Group holds a bank account to the extent consistent with past practice of the Group (taken as whole);
- (m) any Security granted to secure obligations under the Permitted Receivables Financings;
- (n) any Security in respect of any Permitted Cash Collateral;
- (o) the Transaction Security;
- (p) any Security granted by any member of the Group in respect of any Permitted Bid Bond; or

- (q) any set off arrangement granted in favour of the PNG Loan Creditors in accordance with the terms of the PNG Loan Agreement (each as defined in the Intercreditor Agreement).

**“Super Senior Borrowings”** means any Borrowings incurred in accordance with the terms of the Intercreditor Agreement which ranks as “Super Senior Liabilities” under and as defined in the Intercreditor Agreement (provided that the aggregate amount of any Super Senior Borrowings does not exceed US\$200,000,000 (or its equivalent in other currencies) at any time).

## 2. Additional information undertakings

In addition to the information undertakings set out in Clause 19 (*Information undertakings*):

- (a) On each Cashflow Forecast Delivery Date, the Company shall deliver to the Agent (or any legal or financial adviser appointed on behalf of the Agent) a Cashflow Forecast.
- (b) The Company undertakes that each set of Monthly Management Accounts provided pursuant to Clause 19.1(d) (*Financial statements*) shall include material updates in respect of:
  - (i) any action which would result in an Event of Default under Clause 22.7 (*Cross default*);
  - (ii) any formal, written request to cash collateralise any Borrowings falling under paragraph (h)(i) of the definition thereof;
  - (iii) any formal, written request from any creditor to restrict, materially reduce or terminate any material liquidity lines, material bonding lines, material subsidiary financing arrangements, material credit facilities or other material Borrowings or material guarantees;
  - (iv) any termination of any material commercial contracts with material suppliers or material customers as a result of any event of default (however described); and
  - (v) the items set out in paragraph 2(d) below.
- (c) The Company shall also deliver to the Agent (as soon as they become available):
  - (i) (to the extent not made available prior to the First Amendment Effective Date) the consolidated financial statements of the Group for the financial year ended 31 December 2024; and
  - (ii) (if applicable) any replacement accounts or supplementary notes to the Relevant Financial Statements elected to be made by the Company pursuant to section 454 of the Companies Act 2006 as a result of the Review.
- (d) The Company shall provide material updates to the Agent in respect of:



- (i) any material (x) single transaction or series of transactions to sell, lease, transfer or otherwise dispose of any asset or (y) acquisition of a company or any shares or securities or a business or undertaking (or, in each case, any interest in any of them);
  - (ii) the timing and progress of the audit being conducted by the Auditor in respect of the consolidated financial statements of the Group in respect of: (x) (to the extent not provided prior to the First Amendment Effective Date) the financial year ended 31 December 2024; and (y) the financial year ended 31 December 2025;
  - (iii) progress made in respect of the implementation of the Company's remediation plan in respect of the Group's financial governance and culture following the finalisation of the Review;
  - (iv) changes in members of the Senior Management Team;
  - (v) progress in respect of preparation of the Recapitalisation Plan; and
  - (vi) the status of the investigation by the FCA into the Company, as announced by the Company on 27 June 2025 (only where and to the extent that the FCA has provided its explicit written consent for the disclosure of such information).
- (e) The updates and notifications referred to in this paragraph 2 may be provided by the Company, or its advisers (or any sub-group thereof), to any financial adviser or legal adviser appointed by the Lenders in respect of this Agreement from time to time.
- (f) Each of the undertakings in Clause 19 (*Information undertakings*) or this paragraph 2 are subject to any restrictions on the Company pursuant to law, regulation or contract (including, without limitation, under the Takeover Code and any confidentiality restrictions on the Company).
- (g) In addition, none of the undertakings in Clause 19 (*Information undertakings*) or this paragraph 2 shall require any member of the Group to disclose any document or share any information:
  - (i) 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; or
  - (ii) 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,

but, in each case, without prejudice to the obligation to share such information with any other person to which limb (ii) does not apply or on an adviser-to-adviser basis.

- (h) To the extent not made publicly available prior to the First Amendment Effective Date, promptly following the First Amendment Effective Date, the Company shall supply to the Agent in sufficient copies for all the Lenders its consolidated financial statements for its financial half year ended 30 June 2025.

### 3. **Additional undertakings**

In addition to the undertakings set out in Clause 21 (*General undertakings*):

- (a) the Company shall:
  - (i) prepare and deliver to the Agent as soon as reasonably practicable following the occurrence of the Plan B Covenant Trigger Event (but in any event no later than the later of (1) the date falling 30 days from the date of the Plan B Covenant Trigger Event occurring and (1) 30 September 2025) (or such later date as may be agreed in writing by the Company and the Security Agent (acting on the instructions of the Instructing Group) a detailed plan (including a set of milestones (the “**Recapitalisation Milestones**”)) to recapitalise the Group and refinance the Primary Liabilities (as defined in the Intercreditor Agreement) (including, without limitation, the pathway to any potential equity raisings, disposals (as informed by the Separation Plan and Separation Milestones) and/or other deleveraging options) (the “**Recapitalisation Plan**”); and
  - (ii) consult with the Instructing Group in respect of the Recapitalisation Plan to achieve agreement within the Instructing Group in respect of the form and substance thereof within 30 days of delivery thereof;
- (b) the Company shall:
  - (i) provide material updates to the Agent (or any financial or legal adviser appointed on behalf of the Lenders) in respect of any contingency planning undertaken by the Company, including considering potential disposals and alternative capital or equity raising processes (including, for the avoidance of doubt, the Separation Plan); and
  - (ii) notify the Agent (or any financial or legal adviser appointed on behalf of the Lenders) within three Business Days of becoming aware of any facts or circumstances that will or may be reasonably likely to result in any Separation Milestone or Recapitalisation Milestone not being met.
- (c) each Obligor shall (and the Company shall procure that each member of the Group will) use all reasonable endeavours to satisfy each Separation Milestone and Recapitalisation Milestone;
- (d) the Company shall use reasonable endeavours to implement governance changes to strengthen the finance and treasury functions of the Group as relayed to the Lenders in the business update presented by the Company on 10 June 2025; and

- (e) in the event that a non-executive director or project manager appointed by the Company pursuant to the terms of the Other Principal Financing Waivers were to resign, the Company shall use all commercially reasonable endeavours (and consult in good faith and provide updates with reasonable detail to the Agent) to procure the appointment of a replacement with substantially the same scope of work as the resigning non-executive director or project manager, as applicable, as soon as reasonably practicable and in any event within 30 calendar days. For the avoidance of doubt, the obligation in this paragraph (e) shall not apply to the extent that the Company appointed more than one non-executive director pursuant to the terms of the Other Principal Financing Waivers and at least one such non-executive director remains following the relevant resignation;
  
- (f) the Company shall use reasonable endeavours to (and, if applicable, procure that any relevant member of the Group will) (i) draw the Available Permitted Receivables Financing first and (ii) (only to the extent the Security Agent has provided consent to withdraw further cash from the Disposal Proceeds Account acting on the instructions of the Disposal Proceeds Instructing Group in accordance with paragraph (g)(iii)) use Net Disposal Proceeds held in the Disposal Proceeds Account in each case for liquidity purposes prior to drawing any Facility; and
  
- (g)
  - (i) the Company shall ensure that the Disposal Proceeds SPV will maintain the Disposal Proceeds Account with the Account Bank (Disposal Proceeds Account) and make all required payments and take all required actions to properly maintain the Disposal Proceeds Account;
  
  - (ii) the Company shall ensure that all Net Disposal Proceeds of all Disposals made by a member of the Group from and including the date of the Rule 2.7 Announcement (including, for the avoidance of doubt and without limitation, the (i) disposal by JWG Investments Limited of its 50% shareholding in RWG (Repairs and Overhauls) Limited to Siemens Energy Global GmbH & Co, KG and (ii) disposals of Wood T&D USA, Inc. and Wood T&D Canada Holding Ltd.) are, promptly and in any event within two Business Days upon receipt by any member of the Group, paid into the Disposal Proceeds Account;
  
  - (iii) immediately upon the occurrence of a Plan B Covenant Trigger Event, the Company undertakes that it shall not withdraw any amounts from the Disposal Proceeds Account unless prior written consent from the Security Agent, acting on the instructions of the Disposal Proceeds Instructing Group (acting reasonably) and subject to clause 12.4(a) (*Disposal Proceeds Account*) of the Intercreditor Agreement) has been obtained (the “**Plan B Disposal Proceeds Account Unblock Condition**”);
  
  - (iv) subject to the satisfaction of the Plan B Disposal Proceeds Account Unblock Condition (which, for the avoidance of doubt, shall be satisfied without requiring the Company to obtain consent from the Disposal Proceeds Instructing Group to withdraw cash from the Disposal Proceeds Account more than once), the

Company may withdraw or transfer cash from the Disposal Proceeds Account provided that:

- (A) the Withdrawn Amounts are required for the liquidity purposes of the Group as shown by the latest Cashflow Forecast;
  - (B) the Available Permitted Receivables Financing has been utilised in full to the extent permitted under the terms of the Permitted Receivables Financing;
  - (C) none of the Withdrawn Amounts will be applied towards the prepayment or repayment of any amount outstanding under the Facilities;
  - (D) following such withdrawal or transfer, the Disposal Proceeds Account would not be overdrawn; and
  - (E) one member of the Transaction Committee notifies the Agent in writing of such withdrawal or transfer in advance and confirms (x) the amount of Withdrawn Amounts and (y) that the Transaction Committee has determined that the requirements in paragraphs (A) to (D) above will be satisfied upon such transfer or withdrawal;
- (v) notwithstanding paragraphs (iii) and (iv) above, the Company may withdraw cash from the Disposal Proceeds Account solely for the purposes of satisfying its obligations under Clause 8.6(b) (*Mandatory prepayment and cancellation*).
  - (vi) the Disposal Proceeds Account and the Disposal Proceeds SPV's right, title and interest to or in the Disposal Proceeds Account shall not be capable of being assigned, transferred or otherwise disposed of or encumbered (whether in whole or in part) other than pursuant to the Transaction Security Documents; and
  - (vii) as soon as reasonably practicable following a written request from the Agent (acting reasonably) and in any event within two Business Days, the Company shall provide any information in relation to the Disposal Proceeds Account (including, without limitation, a statement of the balance therein).

#### 4. **Events of Default**

To the extent that there is a conflict between this paragraph 4 of Part II (*Plan B Covenant Trigger Event*) of Schedule 15 (*Override Provisions*) and Clause 22 (*Events of Default*), this Part II (*Plan B Covenant Trigger Event*) of Schedule 15 (*Override Provisions*), shall prevail.

Following the occurrence of a Plan B Covenant Trigger Event:

- (a) any reference to "US\$50,000,000" in Clauses 22.7 (*Cross default*) and 22.9 (*Insolvency proceedings*) shall be replaced with "US\$10,000,000";

- (b) any reference to “US\$25,000,000” in Clause 22.10 (*Creditors’ process*) shall be replaced with “US\$10,000,000”; and
- (c) the Event of Default set out in Clause 22.5 (*Other obligations*) shall be replaced with the following:

“A Transaction Obligor does not comply with any provision of the Finance Documents (other than those referred to in Clause 22.2 (*Non-payment*), Clause 22.3 (*Financial covenants*) and Clause 22.4 (*Guarantor coverage*) or the occurrence of a Consultation Event).”

In addition to the Events of Default set out in Clause 22 (*Events of Default*), subject to the amendments set out above, the following events and circumstances shall constitute Events of Default at any time following the occurrence of a Plan B Covenant Trigger Event (each being a “**Plan B EoD Trigger**”):

- (a) Failure by the Company to deliver the Separation Plan by 30 September 2025 (or such later date as agreed pursuant to the Lock-up Agreements).
- (b) Failure to agree the form and substance of the Recapitalisation Plan (including, for the avoidance of doubt, the Recapitalisation Milestones) with the Instructing Group by the date set in accordance with paragraph 3(a)(i) of Part II (*Plan B Covenant Trigger Event*) of Schedule 15 (*Override Provisions*).
- (c) Failure to satisfy a Separation Milestone or Recapitalisation Milestone.
- (d) Only upon expiry of the related Consultation Period, the occurrence of a Consultation Event (unless waived during the Consultation Period).

No Event of Default shall occur in respect of a Plan B EoD Trigger if the failure to comply is capable of remedy and is remedied within 10 days of the earlier of the Agent giving notice to the Company and the Company becoming aware of the failure to comply, provided that the failure by the Company to deliver the Separation Plan by 30 September 2025 shall constitute an immediate Event of Default upon the occurrence of a Plan B Covenant Trigger Event (unless remedied or waived prior to such occurrence).

## 5. Financial covenants

To the extent that there is a conflict between this paragraph 5 of Part II (*Plan B Covenant Trigger Event*) of Schedule 15 (*Override Provisions*) and Clause 20 (*Financial covenants*), this Part II (*Plan B Covenant Trigger Event*) of Schedule 15 (*Override Provisions*) shall prevail.

Following the occurrence of a Plan B Covenant Trigger Event:

- (a) Clause 20.2 (*Net Debt Ratio*) shall be amended as follows:

On each Test Date (from and including the First Test Date), the Company covenants that the Net Debt Ratio in respect of the 12 month period ending on the relevant Test Date shall not exceed:

<u>Test Date</u>	<u>Net Debt Ratio</u>
31 December 2025	4.50:1
31 March 2026	4.50:1
30 June 2026	4.00:1
30 September 2026	4.00:1
31 December 2026 and any Test Date thereafter	3.50:1

- (b) Clause 20.3 (*Interest Cover*) shall be amended as follows:

On any Test Date (from and including the First Test Date), the Company covenants that the Interest Cover Ratio in respect of the 12 month period ending on the relevant Test Date shall not be less than:

<u>Test Date</u>	<u>Interest Cover Ratio</u>
31 December 2025	2.50:1
31 March 2026	2.50:1
30 June 2026	3.00:1
30 September 2026	3.00:1
31 December 2026	3.00:1
31 March 2027 and any Test Date thereafter	3.50:1

- (c) The Company undertakes to procure that Liquidity and forecast Liquidity in respect of each Week End Date required to be shown in any Liquidity Statement shall not be less than US\$100,000,000 (the “**Minimum Liquidity Requirement**”). In the event that any provider of cash pooling or cash sweeping arrangements to the Group takes any action which materially affects the group’s access to such arrangements, the Company and the Agent (acting on behalf of the Majority Lenders) shall consult in good faith with a view to adjusting the Minimum Liquidity Requirement.
- (d) Upon the occurrence of a Consultation Event, the Company shall host a call with the Lenders to explain the reason for, and the proposed steps to mitigate any adverse

consequence or circumstances arising as a result of, the occurrence of the Consultation Event and shall consult with the Lenders in good faith during the Consultation Period with a view to ensuring that the failure that gave rise to the Consultation Event does not occur in the future.

For the purposes of paragraphs 4 and 5 of Part II (*Plan B Covenant Trigger Event*) of Schedule 15 (*Override Provisions*):

**“Consultation Event”** means any failure by the Company to satisfy the Minimum Liquidity Requirement in respect of (i) any two consecutive Week End Dates or (ii) any three (or more) Week End Dates shown in any Liquidity Statement.

**“Consultation Period”** means a period of 30 days following the occurrence of the relevant Consultation Event.

**“First Test Date”** means 31 December 2025.

**“Test Date”** means 31 March, 30 June, 30 September and 31 December in each year.

**Schedule 16**  
**Forms of Notifiable Debt Purchase Transaction Notice**

**Part I**  
**Form of notice on entering into Notifiable Debt Purchase Transaction**

To: [ ] as Agent

From: [*The Lender*]

Dated:

**John Wood Group PLC – US\$1,200,000,000 Facility Agreement dated 20 October 2021 (as amended and restated from time to time) (the "Agreement")**

1. We refer to paragraph (b) of Clause 34.7 (*Disenfranchisement of Shareholder Entities*) of the Agreement. Terms defined in the Agreement have the same meaning in this notice unless given a different meaning in this notice.
2. We have entered into a Notifiable Debt Purchase Transaction.
3. The Notifiable Debt Purchase Transaction referred to in paragraph 2 above relates to the amount of our Commitment(s) as set out below.

<b>Commitment</b>	<b>Amount of our Commitment to which Notifiable Debt Purchase Transaction relates (Base Currency)</b>
[Elevated Facility]	[ <i>insert amount (of that Commitment) to which the relevant Debt Purchase Transaction applies</i> ]
[Unelevated Facility]	[ <i>insert amount (of that Commitment) to which the relevant Debt Purchase Transaction applies</i> ]

[Lender]

By:



**Part II**  
**Form of notice on termination of Notifiable Debt Purchase Transaction / Notifiable Debt Purchase Transaction ceasing to be with Shareholder Entity**

To: [ ] as Agent

From: [The Lender]

Dated:

**John Wood Group PLC – US\$1,200,000,000 Facility Agreement dated 20 October 2021  
(as amended and restated from time to time) (the "Agreement")**

1. We refer to paragraph (c) of Clause 34.7 (*Disenfranchisement of Shareholder Entities*) of the Agreement. Terms defined in the Agreement have the same meaning in this notice unless given a different meaning in this notice.
2. A Notifiable Debt Purchase Transaction which we entered into and which we notified you of in a notice dated [ ] has [terminated]/[ceased to be with a Shareholder Entity].\*
3. The Notifiable Debt Purchase Transaction referred to in paragraph 2 above relates to the amount of our Commitment(s) as set out below.

<b>Commitment</b>	<b>Amount of our Commitment to which Notifiable Debt Purchase Transaction relates (Base Currency)</b>
[Elevated Facility]	[insert amount (of that Commitment) to which the relevant Debt Purchase Transaction applies]
[Unelevated Facility]	[insert amount (of that Commitment) to which the relevant Debt Purchase Transaction applies]

[Lender]

By:

---

## **SIGNATURES**

*[deliberately omitted]*