

DATED *[Insert date]* 2025

Global Loan Agency Services (acting in its capacity as agent (1)
under the Sidara Initial Facility) as Party A

and

████████████████████ (acting in its capacity as agent (2)
under the NTL) as Party B

and

John Wood Group plc as Party C (3)

and

Glas Specialist Services Limited as Escrow Agent (4)

ESCROW AGREEMENT



Table of Contents

1	Definitions and Interpretation	3
2	Appointment	6
3	Escrow Agency Fees and Charges	7
4	Escrow Account.....	7
5	Receipt of Escrow Assets	7
6	Release of Escrow Assets	8
7	Return of Escrow Assets.....	9
8	Instructions	10
9	Responsibility of the Escrow Agent.....	10
10	Representations and Warranties	13
11	Termination.....	13
12	Expenses.....	14
13	Value Added Tax	14
14	Taxes	14
15	Survival.....	15
16	Confidentiality.....	15
17	Resignation of Escrow Agent	15
18	Notices	16
19	Assignment.....	17
20	Partial Invalidity	17
21	Amendments and Waivers.....	17
22	Rights of third parties.....	18
23	Counterparts	18
24	Governing Law	18
	SCHEDULE 1 Form of Party A Transfer Instruction	19
	SCHEDULE 2 Form of Party B Transfer Instruction	20
	SCHEDULE 3 Form of Party C Release Confirmations.....	21
	SCHEDULE 4 Authorised Signatories.....	22
	SCHEDULE 5 Conditions Precedent to the Escrow Effective Date	24
	SCHEDULE 6 Call Back Parties	25

DATE OF ESCROW AGREEMENT [*Insert date*]

2025

BETWEEN

- (1) Global Loan Agency Services Limited (acting in its capacity as agent under the Sidara Initial Facility) (**Party A**)
- and
- (2) [REDACTED] (acting in its capacity as agent under the NTL) (**Party B**)
- and
- (3) John Wood Group plc (with company number SC036219) (**Party C**)
- and
- (4) Glas Specialist Services Limited (the **Escrow Agent**)

WHEREAS:

Party A, Party B and Party C have requested that the Escrow Agent procure the opening and operation of an escrow account on the terms of this agreement (the **Agreement**).

1 Definitions and Interpretation

1.1 Definitions

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 _____ between, among others, Party B and Party C.

Affiliate means, in relation to a person:

- (a) its Subsidiary;
- (b) its Holding Company; or
- (c) any other Subsidiary of that Holding Company.

Agent Bank Account means the bank account opened and maintained in the name of [REDACTED] with [REDACTED] as account bank and account number [REDACTED], or such other account as Party B may notify the Escrow Agent of in writing.

Authorised Signatory means, in relation to each of Party A, Party B and Party C:

- (a) each person set out in Schedule 4 (*Authorised Signatories*) as the authorised signatory for that Party; or
- (b) any other person who is notified to the Escrow Agent in accordance with this Agreement.

Authority means any government, quasi-government, administrative, regulatory or supervisory body or authority, court or tribunal.

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

Blocked Account means the USD bank account opened and maintained in the name of John Wood Group Finance Limited with [REDACTED] as account bank and account number [REDACTED] (and includes any replacement, renumbering or redesignation thereof).

Company Operating Bank Account means the USD bank account opened and maintained in the name of Party C with [REDACTED] as account bank and account number [REDACTED] (and includes any replacement, renumbering or redesignation thereof).

Control and **Controlled** 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% of the maximum number of votes that might be cast at a general meeting of the company;
 - (ii) appoint or remove all, or the majority, of the directors or other equivalent officers of the company; or
 - (iii) give directions with respect to the operating and financial policies of the company with which the directors or other equivalent officers of the company are obliged to comply; or
- (b) the holding beneficially of more than 50% of the issued share capital of the company (excluding any part of that issued share capital that carries no right to participate beyond a specified amount in distribution of either profits or capital).

CP Satisfaction Notice means the written notice delivered by the Escrow Agent to Party A, Party B and Party C confirming that it has received all the documents and other evidence listed in Schedule 5 (*Conditions Precedent to the Escrow Effective Date*) in form and substance satisfactory to the Escrow Agent.

Designated A&E Effective Date Notice has the meaning given to it in the A&E Implementation Deed.

Escrow Account means the account referred to in Clause 4.1 (*Escrow Account*).

Escrow Agency Fees means the fee payable under Clause 3.1 (*Fees*) by Party C to the Escrow Agent.

Escrow Assets has the meaning given to that term in Clause 5(a).

Escrow Effective Date has the meaning given to that term in Clause 2.1 (*Appointment*).

Holding Company means, in relation to a person, any other person in respect of which the first named person is a Subsidiary.

Initial Sidara Funding Tranche Amount means the sum of US\$250,000,000 paid or to be paid into the Escrow Account by Party A in accordance with the terms of this Agreement.

NTL has the meaning given to that term in the A&E Implementation Deed.

NTL Escrow Amount means the sum of US\$140,000,000 paid or to be paid into the Escrow Account by Party B in accordance with the terms of this Agreement.

NTL Participants has the meaning given to that term in the A&E Implementation Deed.

Party means a party to this Agreement.

Party A Transfer Instruction means a transfer instruction substantially in the form of Schedule 1 (*Form of Party A Transfer Instruction*) and signed by an Authorised Signatory of Party A.

Party B Transfer Instruction means a transfer instruction substantially in the form of Schedule 2 (*Form of Party B Transfer Instruction*) and signed by an Authorised Signatory of Party B.

Party C Release Confirmations means the confirmations to be provided by Party C pursuant to Clause 5(e)(iii) and by way of a notice signed by an Authorised Signatory of Party C substantially in the form set out at Schedule 3 (*Form of Party C Release Confirmations*).

Plan B Trigger Event has the meaning given to that term in the NTL.

Sidara Bank Account means the bank account opened and maintained in the name of Dar Al-Handasah Consultants Shair & Partners with [REDACTED] as account bank and IBAN [REDACTED] or such other account as Party A may notify the Escrow Agent of in writing.

Sidara Initial Facility has the meaning given to that term in the A&E Implementation Deed.

Subsidiary means in relation to a person, any other person:

- (a) which is Controlled, directly or indirectly, by the first named person;
- (b) more than half the issued share capital of which is beneficially owned, directly or indirectly, by the first named person; or
- (c) which is a Subsidiary of another Subsidiary of the first named person.

Tax means any tax, levy, import duty or other charge or withholding of a similar nature (including any related penalty or interest).

Transfer Instruction means a Party A Transfer Instruction or a Party B Transfer Instruction.

1.2 Interpretation

- (a) Any reference in this Agreement to:
 - (i) an **amendment** includes a supplement, variation, novation, restatement or re-enactment and **amended** will be construed accordingly;
 - (ii) an **authorisation** includes an authorisation, consent, approval, resolution, licence, exemption, filing, registration or notarisation;
 - (iii) **know your customer requirements** are the identification checks that the Escrow Agent requests in order to meet its obligations under any applicable law or regulation to identify a person who is (or is to become) its customer;
 - (iv) a **regulation** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law but, if not having the force of law, being a type with which any person to which it applies is accustomed to comply) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other Authority or organisation;
 - (v) any statute or any section of any statute will be deemed to include reference to any statutory modification or re-enactment of it for the time being in force;
 - (vi) a **person** includes any individual, company, corporation, unincorporated association or body (including a partnership, trust, joint venture or consortium), government, state, agency, organisation or other entity whether or not having separate legal personality; and
 - (vii) a **currency** is to the lawful currency for the time being of the relevant country.
- (b) A reference in this Agreement to this Agreement or any other document is a reference to this Agreement or that document as amended, novated, supplemented, extended, replaced or restated.
- (c) The headings in this Agreement do not affect its interpretation.
- (d) Unless the context otherwise requires, a gender includes all other genders and words denoting the singular will include the plural and vice versa.
- (e) General words will not be given a restrictive meaning by reason of the fact that they are followed by particular examples intended to be embraced by the general words.
- (f) Clause and schedule headings are for ease of reference only and will be ignored in construing this Agreement.
- (g) References to clauses and schedules are to clauses of and schedules to this Agreement and references to this Agreement include its schedules.
- (h) Unless a contrary indication appears, a reference to a party or a person will be construed as including its and any subsequent successors in title, permitted transferees and permitted assigns, in each case in accordance with their respective interests.

2 Appointment

2.1 Appointment

Each of Party A, Party B and Party C designates and appoints the Escrow Agent as escrow agent under and on the terms of this Agreement. The Escrow Agent accepts its designation and appointment as escrow agent on the terms of this Agreement, and the provisions of this Agreement shall take effect on and from the later of: (a) the date on which the Escrow Agent delivers the CP Satisfaction Notice to Party A, Party B and Party C, and (b) the date on which the Designated A&E Effective Date Notice is issued under the A&E Implementation Deed (the **Escrow Effective Date**).

2.2 Several obligations

The obligations of Party A, Party B and Party C to the Escrow Agent under this Agreement are several unless expressly stated otherwise.

3 Escrow Agency Fees and Charges

3.1 Fees

For the services to be provided by the Escrow Agent under this Agreement Party C agrees to pay the Escrow Agent a fee of US\$9,000 (plus VAT if applicable) within five Banking Days of the Escrow Effective Date.

3.2 Other charges

In addition to the fees set out above, the Escrow Agent is entitled to charge for and be paid all transaction and other fees charged by the bank with which the Escrow Account is held for any transactions effected on or in relation to the Escrow Account.

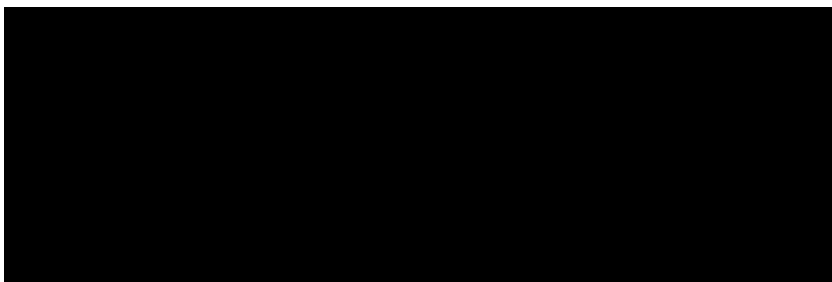
3.3 Liability

Party C is solely liable for the payment of any fees, expenses and other sums payable to the Escrow Agent pursuant to this Agreement.

4 Escrow Account

4.1 Escrow Account

The Escrow Agent confirms that the Escrow Account shall be the following account specifically established for the purposes of this Agreement:



4.2 Operation

The Escrow Account must be operated in accordance with the terms of this Agreement.

4.3 Credit balance

The Escrow Agent shall in no circumstances be required to cause the Escrow Account to be overdrawn.

5 Receipt of Escrow Assets

- (a) Subject to Clause 5(b) below, the Initial Sidara Funding Tranche Amount will be transferred to the Escrow Account by Party A and the NTL Escrow Amount will be transferred to the Escrow Account by Party B (and together the Initial Sidara Funding Tranche Amount and the NTL Escrow Amount shall constitute the **Escrow Assets**) within nine Banking Days of the Escrow Effective Date (or such other earlier date as agreed via e-mail between the Parties, the parties to the NTL and the parties to the Sidara Initial Facility, provided that such date shall fall no earlier than three Business Days after the Escrow Effective Date).
- (b) Party A, Party B and Party C hereby agree and acknowledge that there will be no obligation to fund under this Clause 5 if, on or prior to the required funding date:
 - (i) a Plan B Trigger Event has occurred; or
 - (ii) any other condition to funding under the NTL or the Sidara Initial Facility, as applicable, has not been satisfied.
- (c) Promptly following the transfer by Party A of the Initial Sidara Funding Tranche Amount and the transfer by Party B of the NTL Escrow Amount to the Escrow Account, in each case pursuant to Clause 5(a) above, Party A and Party B shall respectively notify the other Parties of the same in writing (email being sufficient).
- (d) Promptly (and in any event within one Banking Day) following receipt of:
 - (i) notifications from both Party A and Party B pursuant to Clause 5(c) above; and
 - (ii) both the Initial Sidara Funding Tranche Amount and the NTL Escrow Amount into the Escrow Account,
 the Escrow Agent shall notify the Parties of the same in writing (the **Escrow Agent Funding Notice**).
- (e) Promptly (and in any event within one Banking Day) following receipt of the Escrow Agent Funding Notice:
 - (i) Party A shall submit a duly executed Party A Transfer Instruction to the Escrow Agent;
 - (ii) Party B shall submit a duly executed Party B Transfer Instruction to the Escrow Agent; and
 - (iii) Party C shall provide to the other Parties duly executed Party C Release Confirmations.

6 Release of Escrow Assets

6.1 Authorisation to release

Once the Escrow Agent has received the Party C Release Confirmations and both the Party A Transfer Instruction and the Party B Transfer Instruction, the Escrow Agent is authorised and is hereby requested to release promptly (and in any event within two Banking Days) all of:

- (a) the Initial Sidara Funding Tranche Amount to the Company Operating Bank Account in accordance with the terms of the Party A Transfer Instruction; and
- (b) the NTL Escrow Amount to the Blocked Account in accordance with the terms of the Party B Transfer Instruction,

provided, in each case, that the Escrow Agent shall not release either the Initial Sidara Funding Tranche Amount or the NTL Escrow Amount unless (i) it is able to release both in accordance with this Clause 6.1 contemporaneously or as close to contemporaneously as practically possible and (ii) the A&E Effective Date has occurred.

6.2 Conditions to release

A Transfer Instruction must comply with the terms of Clause 8 (*Instructions*) and be given to the Escrow Agent at least two Banking Days before the date on which the payment is to be made.

6.3 Confirmation of release

- (a) The Escrow Agent will notify the other Parties to this Agreement via email immediately once each of the Initial Sidara Funding Tranche Amount and the NTL Escrow Amount has been released pursuant to Clause 6.1 (*Authorisation to release*).
- (b) Party C shall notify the other Parties to this Agreement via email immediately upon receipt of each of the Initial Sidara Funding Tranche Amount and the NTL Escrow Amount.

7 Return of Escrow Assets

7.1 Transfer following failure to receive amounts

- (a) If the Escrow Agent has received the Initial Sidara Funding Tranche Amount from Party A but the NTL Escrow Amount has not been transferred to the Escrow Account by Party B within 12 Banking Days of the Escrow Effective Date, the Escrow Agent shall immediately pay the Initial Sidara Funding Tranche Amount to the Sidara Bank Account.
- (b) If the Escrow Agent has received the NTL Escrow Amount from Party B but the Initial Sidara Funding Tranche Amount has not been transferred to the Escrow Account by Party A within 12 Banking Days of the Escrow Effective Date, the Escrow Agent shall immediately pay the NTL Escrow Amount to the Agent Bank Account.
- (c) If either Transfer Instruction is not received (or both Transfer Instructions are not received) within five Banking Days following receipt of the Escrow Agent Funding Notice, the Escrow Agent shall immediately pay the Initial Sidara Funding Tranche Amount to the Sidara Bank Account and the NTL Escrow Amount to the Agent Bank Account.
- (d) If Party C does not provide the Party C Release Confirmations within five Banking Days following receipt of the Escrow Agent Funding Notice, the Escrow Agent shall immediately pay the Initial Sidara Funding Tranche Amount to the Sidara Bank Account and the NTL Escrow Amount to the Agent Bank Account.
- (e) If the Escrow Agent is notified that either Party A or Party B does not intend to fund under (or in accordance with) this Agreement, the Escrow Agent shall immediately pay the Initial Sidara Funding Tranche Amount to the Sidara Bank Account and the NTL Escrow Amount to the Agent Bank Account (to the extent such funds have been received by the Escrow Agent).
- (f) If at any point the Escrow Agent is notified by Party C that a Plan B Trigger Event has occurred before the Escrow Agent has released the Initial Sidara Funding Tranche Amount and the NTL Escrow Amount in accordance with Clause 6 (Release of Escrow Assets), the Escrow Agent shall immediately pay the Initial Sidara Funding Tranche Amount to the Sidara Bank Account and the NTL Escrow Amount to the Agent Bank Account (to the extent such funds have been received by the Escrow Agent).

7.2 Transfer after termination

If the Escrow Agent receives any funds from Party A or Party B or if any funds sit to the credit of the Escrow Account following the termination of this Agreement, it shall immediately

return such amounts to the relevant Party within 1 Business Day of termination of this Agreement by way of transfer to the Sidara Bank Account or the Agent Bank Account (as applicable).

8 Instructions

8.1 Payments

Subject to there being sufficient sums in the Escrow Account, a Transfer Instruction must be:

- (a) sent by email;
- (b) in accordance with Schedule 1 (*Form of Party A Transfer Instruction*) or Schedule 2 (*Form of Party B Transfer Instruction*) (as applicable); and
- (c) signed by an Authorised Signatory of Party A or Party B (as applicable).

8.2 Call back

Upon receipt of a Transfer Instruction, the Escrow Agent shall telephone Party C using the details set out in Schedule 6 (*Call Back Parties*) to verify the details disclosed in such Transfer Instruction.

8.3 Change of Authorised Signatories

- (a) Subject to the approval of the Escrow Agent, each of Party A, Party B and Party C may at any time replace one or more of its Authorised Signatories.
- (b) Any change under paragraph (a) above will not take effect until the Escrow Agent receives a written notice from the relevant Party providing, in relation to each replacement Authorised Signatory, the details specified in Schedule 4 (*Authorised Signatories*).

9 Responsibility of the Escrow Agent

9.1 Responsibility

- (a) The Escrow Agent has only those duties expressly set out in this Agreement.
- (b) The Escrow Agent is not bound by (and will be deemed not to have notice of) the provisions of any agreement between Party A, Party B and Party C except this Agreement and any Transfer Instruction and any implied duties or obligations of the Escrow Agent are excluded to the fullest extent permitted by law.
- (c) The Escrow Agent shall not be under any duty or obligation to exercise any greater degree of care in respect of moneys standing to the credit of the Escrow Account than it gives to its own similar property.
- (d) The Escrow Agent shall not be responsible in any manner whatsoever for the correctness of any recitals, statements, representations or warranties contained in this Agreement or in any document issued by Party A, Party B or Party C.

- (e) The Escrow Agent is under no duty or obligation to:
 - (i) ensure that any funds withdrawn from the Escrow Account are actually applied for the purpose for which they are withdrawn;
 - (ii) ensure that any Transfer Instruction or other instruction, direction or notice by Party A and/or Party B and/or Party C is accurate, correct or duly authorised; or
 - (iii) verify or ascertain whether Party A and/or Party B and/or Party C have fulfilled their obligations under this Agreement or any other agreements relating to the Escrow Account or any moneys in the Escrow Account.

9.2 Reliance

The Escrow Agent may:

- (a) rely on any notice, document or other written instrument delivered to it under this Agreement without being required to determine the legality, validity, effectiveness, adequacy, completeness or enforceability of that notice or document;
- (b) rely on any Transfer Instruction or other instruction, direction, notice instrument or signature believed by it to be genuine;
- (c) assume that any person purporting to give any direction, make any statement or execute any document in connection with this Agreement has been duly authorised to do so and that such direction, statement and/or document is accurate and correct; and
- (d) engage, pay and rely on counsel or professional advisers selected by it in relation to any matter arising from this Agreement (and is not liable for any action taken or not taken in accordance with the advice of those professional advisers).

9.3 Exclusion of liability

- (a) The Escrow Agent is not liable to any person for any action taken or not taken by it under or in connection with this Agreement, (including any losses, damages, claims, liabilities, costs (including but not limited to legal costs and disbursements) and expenses of any kind) unless directly caused by its gross negligence or wilful misconduct.
- (b) In addition, the Escrow Agent is not liable to either Party A, Party B or Party C for any consequential loss or damage whether in contract, tort or otherwise (including but not limited to, loss of business goodwill opportunity or project) even if advised of the possibility of such loss or damage.
- (c) The liability of the Escrow Agent under this Agreement shall be limited to an amount equal to the Escrow Assets.
- (d) The Escrow Agent will not be liable for any failure or delay in acting upon any communication, by reason of any cause beyond the Escrow Agent's control, including (without limitation) any breakdown or failure of transmission, or where such transmission is corrupted, lost, delayed or incomplete, in any way or form, and for any reason.

9.4 Indemnity

- (a) Party C shall solely indemnify the Escrow Agent (and its directors, officers and employees) on demand (acting reasonably) for any losses, damages, claims, liabilities, reasonable costs and expenses (including but not limited to reasonable legal costs and disbursements) arising directly from any action taken by it under this Agreement or in

connection with any potential breach of this Agreement by a Party other than the Escrow Agent, unless caused by the Escrow Agent's gross negligence, fraud or wilful misconduct.

- (b) The Escrow Agent shall not be required to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties or the exercise of any right, power or authority under this Agreement.

9.5 Refusal to act

- (a) The Escrow Agent shall not be obliged to make any payment under any Transfer Instruction or otherwise to act on any request or instruction notified to it under this Agreement:
 - (i) if, in the Escrow Agent's reasonable opinion, it conflicts with any provision of this Agreement or otherwise does not comply with the requirements of this Agreement; or
 - (ii) in the event of any disagreement between Party A, Party B and Party C resulting in conflicting claims or demands being made in connection with the Escrow Assets; or
 - (iii) in the event that the Escrow Agent in good faith is in doubt as to what action it should take under this Agreement; or
 - (iv) in the event that the amount or amounts which the Escrow Agent is required to pay from the Escrow Account exceeds the Escrow Assets.
- (b) If the Escrow Agent refuses to make any payment or otherwise to act on any request or instruction given to it under this Agreement, it must, as soon as reasonably practicable, notify Party A, Party B and Party C of the decision not to act and thereafter its sole obligation shall be to retain the Initial Sidara Funding Tranche Amount until directed otherwise in writing by the Authorised Signatories of Party A and the NTL Escrow Amount until directed otherwise in writing by the Authorised Signatories of Party B.

9.6 Nature of Escrow Agent's role

This Agreement shall not be deemed to create a trust or fiduciary relationship between the Parties. The Escrow Agent acts in the capacity of agent only and is acting in a purely administrative capacity.

9.7 Force majeure

The Escrow Agent shall not be required to perform any of its obligations under this Agreement if it is prevented from so doing by the occurrence of any event due to any cause beyond its control or if such performance would result in the Escrow Agent or its immediate or ultimate Holding Company being in breach of any law, regulation, ordinance, rule, directive, judgment, order or decree (collectively, the **Rules**) including (without limitation) in respect of any sanctions or anti-money laundering Rules that are binding on the Escrow Agent or its property or on its immediate or ultimate Holding Company. The Escrow Agent may act or refrain from acting under this Agreement and may do anything which (in its reasonable opinion after consulting with counsel) is necessary to comply with such Rules. The Escrow Agent may use (and its performances will be subject to the rules of) any communications, clearing or payment systems, intermediary bank or other system. Furthermore, the Escrow Agent shall not be liable for any failure or delay in acting upon any communication, by reason of any cause beyond the Escrow Agent's control, including (without limitation) any breakdown or failure of

transmission, or where such transmission is corrupted, lost, delayed or incomplete, in any way or form, and for any reason.

10 Representations and Warranties

Each of Party A, Party B and Party C represent and warrant to the Escrow Agent as follows for the duration of this Agreement:

- (a) (with respect to Party A only) it is a limited liability company, (with respect to Party B and Party C only) it is a public limited company and (with respect to each of Party A, Party B and Party C) it is duly incorporated and validly existing under the laws of its jurisdiction of incorporation;
- (b) it has the power to enter into and perform, and has taken all necessary action to authorise the entry into and performance of, this Agreement and the transactions contemplated by this Agreement;
- (c) this Agreement constitutes its legal, valid, binding and enforceable obligations;
- (d) the entry into and performance by it of this Agreement and the transactions contemplated by this Agreement do not and will not conflict with:
 - (i) any law or regulation or any official or judicial order applicable to it;
 - (ii) its constitutional documents; or
 - (iii) any agreement or instrument binding upon it or any of its assets;
- (e) all authorisations required or desirable:
 - (i) to enable it to lawfully enter into, exercise its rights and comply with its obligations in this Agreement to which it is a party; and
 - (ii) to make this Agreement admissible in evidence in its jurisdiction of incorporation,
 have been obtained or effected and are in full force and effect;
- (f)
 - (i) the choice of English law as the governing law of this Agreement;
 - (ii) its irrevocable submission under the Agreement to the jurisdiction of the Courts of England;
 - (iii) its agreement not to claim any immunity to which it or its assets may be entitled; and
 - (iv) any judgement obtained in relation to this Agreement in England,
 will each be recognised and enforced in its jurisdiction of incorporation;
- (g) the entry into this Agreement and the exercise by it of its rights and performance of its obligations under this Agreement will constitute private and commercial acts performed for private and commercial purposes; and
- (h) it will not be entitled to claim immunity from suit, execution, attachment or other legal process in any proceedings taken in its jurisdiction of incorporation in relation to this Agreement.

11 Termination

11.1 Initial Term

Unless this Agreement is terminated earlier in accordance with the terms of this Agreement, the initial term of this Agreement will be from the Escrow Effective Date to one calendar month following the Escrow Effective Date.

11.2 Termination

This Agreement will terminate (subject to Clause 15 (*Survival*)), and the Escrow Agent will be discharged from all obligations under this Agreement, upon the occurrence of any of the following events:

- (a) the Escrow Agent has distributed (i) the Initial Sidara Funding Tranche Amount pursuant to the receipt of a Party A Transfer Instruction; and (ii) the NTL Escrow Amount pursuant to the receipt of a Party B Transfer Instruction, in each case in accordance with the terms of this Agreement;
- (b) the Initial Sidara Funding Tranche Amount or the NTL Escrow Amount has been returned to the applicable Party in accordance with Clause 7.1 (*Transfer following failure to receive amounts*); or
- (c) the Escrow Agent has resigned subject to and in accordance with Clause 17 (*Resignation of Escrow Agent*).

11.3 Termination without prejudice

Termination will be without prejudice to the completion of transactions already initiated.

12 Expenses

Party C must on demand pay the Escrow Agent all costs and expenses (including legal fees and any Tax) the Escrow Agent incurs in connection with:

- (a) the preparation, negotiation, execution or perfection of; and/or
- (b) any amendment to, waiver or consent under (or any evaluation of a request for the same); and/or
- (c) enforcement of or the preservation of any rights under, this Agreement.

13 Value Added Tax

Any amount payable under this Agreement by Party A or Party B is exclusive of any value added tax or a similar Tax which may be payable in connection with that amount. If any such Tax is chargeable, Party C must pay to the Escrow Agent (in addition to and at the same time as paying that amount) an amount equal to the amount of that Tax.

14 Taxes

14.1 Tax gross-up

- (a) All payments to be made to the Escrow Agent under this Agreement must be made without any set-off or counterclaim and free from any deduction or withholding for or on account of any Tax.
- (b) If Party A or Party B is required by law to make any such deduction or withholding Party C must:
 - (i) pay to the Escrow Agent any additional amount as may be necessary to ensure that the Escrow Agent receives the full amount of the relevant payment as if that deduction or withholding had not been made; and

- (ii) supply promptly to the Escrow Agent evidence satisfactory to the Escrow Agent that it has accounted to the relevant Authority for the withholding or deduction.

14.2 Tax indemnity

Party C must indemnify the Escrow Agent against any Tax liability that the Escrow Agent determines (in its absolute discretion) will be or has been suffered by the Escrow Agent in respect of this Agreement, except for where the Tax liability is on the net income of the Escrow Agent imposed by the law of the jurisdiction under which the Escrow Agent is incorporated or treated as resident for Tax purposes.

14.3 Deductions by Escrow Agent

The Escrow Agent is authorised to:

- (a) make all such withholdings and deductions as are required by applicable law or regulation to be made by it from any payments required to be made by it under this Agreement and to account to the relevant Authority in respect of the same; and
- (b) to retain in the Escrow Account such amount as it reasonably considers sufficient to cover any such Taxes.

15 Survival

Clauses 7.2 (*Transfer after termination*), 9.3 (*Exclusion of liability*), 9.4 (*Indemnity*), 12 (*Expenses*), 16 (*Confidentiality*), 22 (*Rights of third parties*) and 24 (*Governing Law*) shall survive any termination of this Agreement or the resignation or removal of the Escrow Agent.

16 Confidentiality

Each Party must keep confidential any information supplied to it by or on behalf of any other Party in connection with this Agreement. However, each Party is hereby authorised to disclose any information which it has regarding the other Parties:

- (a) to any of their Affiliates;
- (b) to any of their or their Affiliates' service providers or professional advisers who is under a duty of confidentiality to keep such information confidential;
- (c) to any actual or potential transferee of the Escrow Agent's rights or obligations under this Agreement (or any of its agents or professional advisers) and any other person in connection with a transaction or potential transaction in connection with this Agreement;
- (d) to any rating agency, insurer or insurance broker, or direct or indirect provider of credit protection;
- (e) as required by any law or Authority; or
- (f) in the case of Party B, to the NTL Participants and any of their or their Affiliates' service providers, asset managers or professional advisers who is under a duty of confidentiality to keep such information confidential.

17 Resignation of Escrow Agent

- (a) The Escrow Agent may resign and be discharged from its duties or obligations under this Agreement at any time by giving 20 Banking Days' notice in writing of such resignation to Party A, Party B and Party C.

- (b) Party A, Party B, and Party C through their Authorised Signatories, will, within 10 Banking Days of receipt of the Escrow Agent's resignation notice, jointly nominate and inform the Escrow Agent in writing of a replacement escrow agent (together with details of the account to which the Escrow Asset will be transferred). If the Escrow Agent does not receive any nomination notice within such period, the Escrow Agent will nominate another bank or financial institution of reasonable repute and any such nomination and resulting appointment of a replacement escrow agent will be binding upon the Parties. The Parties will forthwith take all necessary steps to novate this Agreement to the replacement escrow agent or Party A, Party B and Party C will enter into another escrow agreement with such replacement agent and discharge the Escrow Agent from its obligations under this Agreement.
- (c) If Party A, Party B and Party C have not entered into any replacement escrow agreement or have failed to novate this Agreement by the expiry of 10 Banking Days following the Escrow Agent's resignation notice, the Escrow Agent will be relieved of its responsibilities and liabilities under this Agreement and shall immediately return the Initial Sidara Funding Tranche Amount to the Sidara Bank Account and the NTL Escrow Amount to the Agent Bank Account.
- (d) Party C will pay to the Escrow Agent any fee owing to the Escrow Agent, plus any costs and expenses that the Escrow Agent has reasonably incurred in connection with the transfer of the Escrow Asset to the replacement escrow agent. No compensation or fees paid to the Escrow Agent hereunder will be refundable notwithstanding the resignation, replacement or other termination of the appointment of the Escrow Agent for any reason whatsoever.

18 Notices

18.1 In writing

Any communication to be made under or in connection with this Agreement must be in English and shall be made in writing and, unless otherwise stated, may, subject to Clause 8 (*Instructions*), be made by letter or email.

18.2 Contact details

The contact details for each Party for all communications under this Agreement are (or as otherwise notified to the other Parties by not less than five Banking Days' notice):

Party A:

Address: 55 Ludgate Hill, Level 1 West, London EC4M 7JW, United Kingdom
 Telephone: [REDACTED]
 Email: [REDACTED]
 Attention: [REDACTED]

Party B:

Address: [REDACTED]
 Telephone: [REDACTED]
 Email: [REDACTED]
 Attention: [REDACTED]

Party C:

Address: Sir Ian Wood House, Hareness Road, Altens Industrial Estate,
Aberdeen, AB12 3LE, United Kingdom

Telephone: [REDACTED]
[REDACTED]

Email: [REDACTED]
[REDACTED]

Attention: [REDACTED]

Escrow Agent:

Address: 55 Ludgate Hill, Level 1 West, London EC4M 7JW, United
Kingdom

Telephone: [REDACTED]

Email: [REDACTED]

Attention: [REDACTED]

18.3 Effectiveness

- (a) Any communication or document made or delivered to Party A, Party B and Party C in connection with this Agreement will only be effective:
 - (i) if by way of email, at the time when actually received by the respective Party as recipient;
 - (ii) if delivered personally, at the time of delivery; and
 - (iii) if sent by post, three Banking Days after posting,and if a particular department or officer is specified as part of its address details provided under Clause 18.2 (*Contact details*), if addressed to that department or officer.
- (b) Any communication or document given to the Escrow Agent will be effective only when actually received by the Escrow Agent.

19 Assignment

No Party may assign any of its rights or obligations under this Agreement without the prior consent of the other Parties.

20 Partial Invalidity

If any provision (or any part of any provision) of this Agreement 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 (or remaining parts of any provision) nor the legality, validity or enforceability of such provision (or parts of such provision) under the law of any other jurisdiction will in any way be affected or impaired.

21 Amendments and Waivers

21.1 Procedure

No term of this Agreement may be waived or amended except in writing by the Parties.

21.2 Waivers and remedies cumulative

The failure of any Party to exercise or delay in exercising any right or remedy under this Agreement will not operate as a waiver, nor will any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

22 Rights of third parties

Any person who is not a Party to this Agreement shall have no right (whether under the Contracts (Rights of Third Parties) Act 1999 or otherwise) to enforce or enjoy the benefit of any term of this Agreement (except, in the case of any member of staff or agent of the Escrow Agent, for the indemnity in Clause 9.4 (*Indemnity*)). The consent of any person who is not a Party to this Agreement is not required to amend, rescind or terminate this Agreement.

23 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 this Agreement.

24 Governing Law

This Agreement and all non-contractual obligations arising in any way out of or in connection with this Agreement are governed by English law and each Party irrevocably submits to the non-exclusive jurisdiction of the English courts.

SCHEDULE 1

Form of Party A Transfer Instruction

To: Glas Specialist Services Limited (the **Escrow Agent**)
Attention: Debt Capital Markets
Date: [Insert date] 2025

Dear All

We refer to the escrow agreement dated [Insert date] 2025 between [Insert party names] and the Escrow Agent (the **Escrow Agreement**). Terms defined in the Escrow Agreement have the same meaning in this notice. This is a Party A Transfer Instruction.

You are instructed to pay the following amount from the Escrow Account to the Company Operating Bank Account:

Amount:	250,000,000.00
Currency:	USD
Reference:	[●]

Subject to Clause 6 (*Release of Escrow Assets*) of the Escrow Agreement, you are hereby instructed to make payment within two Banking Days of the date of this Transfer Instruction.

This Transfer Instruction and all non-contractual obligations arising in any way out of or in connection with it are governed by English law.

Yours faithfully

Party A

By: _____
(Authorised Signatory)

SCHEDULE 2

Form of Party B Transfer Instruction

To: Glas Specialist Services Limited (the **Escrow Agent**)
Attention: Debt Capital Markets
Date: [Insert date] 2025

Dear All

We refer to the escrow agreement dated [Insert date] 2025 between [Insert party names] and the Escrow Agent (the **Escrow Agreement**). Terms defined in the Escrow Agreement have the same meaning in this notice. This is a Party B Transfer Instruction.

You are instructed to pay the following amount from the Escrow Account to the Blocked Account:

Amount:	140,000,000.00
Currency:	USD
Reference:	[●]

Subject to Clause 6 (*Release of Escrow Assets*) of the Escrow Agreement, you are hereby instructed to make payment within two Banking Days of the date of this Transfer Instruction.

This Transfer Instruction and all non-contractual obligations arising in any way out of or in connection with it are governed by English law.

Yours faithfully

Party B

By: _____
(Authorised Signatory)

SCHEDULE 3

Form of Party C Release Confirmations

To: Global Loan Agency Services Limited (**Party A**)
[REDACTED] (**Party B**)
Glas Specialist Services Limited (the **Escrow Agent**)

Date: [Insert date] 2025

Dear All

We refer to the escrow agreement dated [Insert date] 2025 between [Insert party names] and the Escrow Agent (the **Escrow Agreement**). Terms defined in the Escrow Agreement have the same meaning in this notice. This notice constitutes the Party C Release Confirmations for the purpose of the Escrow Agreement.

We hereby confirm that, as at the date of this notice: (x) no Plan B Trigger Event has occurred; (y) all conditions to funding under the NTL and the Sidara Initial Facility have been satisfied; and (z) the A&E Effective Date has occurred.

These Party C Release Confirmations and all non-contractual obligations arising in any way out of or in connection them are governed by English law.

Yours faithfully

Party C

By: _____
(Authorised Signatory)

SCHEDULE 4

Authorised Signatories

Party	Name	Position	Signature
Party A	[REDACTED]	[REDACTED] [REDACTED] [REDACTED]	
	[REDACTED] [REDACTED]	[REDACTED] [REDACTED] [REDACTED]	
	[REDACTED]	[REDACTED]	
Party B	[REDACTED]	[REDACTED] [REDACTED]	
	[REDACTED]	[REDACTED] [REDACTED]	
	[REDACTED]	[REDACTED] [REDACTED]	
	[REDACTED]	[REDACTED] [REDACTED] [REDACTED]	
	[REDACTED]	[REDACTED] [REDACTED] [REDACTED]	
	[REDACTED]	[REDACTED] [REDACTED] [REDACTED]	
	[REDACTED]	[REDACTED]	
Party C	[REDACTED]	[REDACTED] [REDACTED]	

SCHEDULE 5

Conditions Precedent to the Escrow Effective Date

- 1.1 A list of Authorised Signatories.
- 1.2 Evidence required by the Escrow Agent to satisfy its know your customer requirements.
- 1.3 This Agreement signed by all Parties.
- 1.4 A copy of any other authorisation or other document, opinion or assurance which the Escrow Agent considers to be necessary or desirable.

SCHEDULE 6

Call Back Parties

Party C

Name: [REDACTED]

Email Address: [REDACTED]

Telephone: [REDACTED]

Name: [REDACTED]

Email Address: [REDACTED]

Telephone: [REDACTED]

SIGNATURES

PARTY A

By: _____
(Authorised Signatory)

PARTY B

By: _____
(Authorised Signatory)

PARTY C

By: _____
(Authorised Signatory)

ESCROW AGENT

By:

(Authorised Signatory)