

Share Incentive Plan

Partnership Share Agreement



Wood Share Incentive Plan (the “Plan”)

Partnership Share Agreement (the “Agreement”)

This Agreement is between

Participant

The eligible employee who has registered and logged onto this share plan portal, which is administered on behalf of the Company by the Trustee

Company

Name: John Wood Group PLC

Registered Address: Sir Ian Wood House, Hareness Road, Aberdeen, AB12 3LE Registered Number: SC036219

Trustee

Name: Computershare Trustees Limited

Registered address: The Pavilions, Bridgewater Road, Bristol, BS13 8AE Registered Number: 03661515

This Agreement sets out the terms on which the Participant agrees to buy Partnership Shares subject to the rules of the Plan and the terms on which the Company agrees to award Matching Shares in relation to those Partnership Shares. It also sets out the terms on which those Shares will be held by the Trustee, acting in its capacity as trustee of the Wood Share Incentive Plan Trust.

This Agreement is subject to the rules of the Plan. In the event of a conflict, the rules of the Plan will prevail.

The definitions in the rules of the Plan apply to this Agreement, unless otherwise defined in this Agreement.

In this Agreement, references to “you”, “your”, “I”, “me” and “my” refer to the Participant.

NOTICE TO THE PARTICIPANT ABOUT POSSIBLE EFFECT ON BENEFITS

Deductions from your Salary to buy Partnership Shares under this Agreement may affect your entitlement to, or the level of, some contributory social security benefits, statutory maternity pay and statutory sick pay.

They may also have a similar effect in respect of some contributory social security benefits paid to your spouse or civil partner.

With this Agreement, you have been given information (the “**Information**”) on the effects of deductions from your Salary to buy Partnership Shares on entitlement to social security benefits, statutory sick pay, statutory maternity pay, and statutory neonatal care pay. The effects are particularly significant if your earnings are brought below the lower earnings limit for National Insurance purposes, as explained in the Information: it is therefore important that you read it. If you have not been given a copy, ask your employer for it. Otherwise a copy may be obtained from any office of HM Revenue & Customs, Department of Social Security, or, in Northern Ireland, the Department for Social Development. You should take the Information you have been given into account when deciding whether to buy Partnership Shares. Alternatively you can download leaflet [JR177](#) from GOV.UK.

Participant

1. I authorise my employer to deduct the amount I entered as the Regular Contribution (as set out on the preceding page of this share plan portal) per pay period (which is either monthly or weekly) from my Salary.
2. I agree that these deductions from my Salary will be used to buy Partnership Shares in the Company for me. I agree that the Trustee will buy Partnership Shares for me each month, to be acquired on my behalf under the Plan and the terms of this Agreement, using the deductions.
3. I agree that these deductions from my Salary will be used to buy Partnership Shares in the Company for me. I agree that the Trustee will buy Partnership Shares for me each month, to be acquired on my behalf under the Plan and the terms of this Agreement, using the deductions.
4. I understand that the amount of Partnership Share Money that may be deducted from my Salary under this offer to acquire Partnership Shares each pay period is no less than the amount specified in rule 6.2 (Minimum deduction) of the Plan and no more than £150 (if I am paid monthly) or £34.61 (if I am paid weekly).
5. I understand and agree that the amount of Partnership Share Money that may be deducted from my Salary in any single

Tax Year may not exceed the amount specified in rule 6.3 (Maximum deduction) of the Plan.

6. I agree to accept Matching Shares awarded to me under the Plan and the terms of this Agreement.
7. I agree to accept Dividend Shares acquired on my behalf under the Plan and the terms of this Agreement.
8. I understand that Shares may fall in value as well as rise.
9. I have read this Agreement and agree to be bound by it and by the rules of the Plan.

Company

10. The Company agrees to arrange for Shares to be bought for me, according to the rules of the Plan.
11. The Company undertakes to notify me of any restriction on the number of Partnership Shares available for each Award before any money is deducted under this Agreement.
12. The Company agrees to arrange for Matching Shares to be awarded to me, in accordance with paragraphs 16 to 20 below and the rules of the Plan.

Trustee

13. The Trustee agrees to award Partnership Shares in accordance with the rules of the Plan.
14. The Trustee agrees to keep my Salary deductions in a non-interest bearing account until they are used to buy Shares for me (carried forward amounts will also be held in a non-interest bearing account) in accordance with the rules of the Plan.
15. The Trustee agrees to keep any dividends paid in respect of my Plan Shares in a non-interest bearing account until the dividends are either paid to me or reinvested in Dividend Shares (carried forward amounts will also be held in a non-interest bearing account) in accordance with the rules of the Plan.

Matching Shares

16. The ratio of Matching Shares to Partnership Shares is 1 to 2.
17. The ratio in paragraph 16 may be varied by the Company. If the ratio is varied, the Company will notify me before the Partnership Shares are bought for me.
18. A **"Good Leaver Reason"** means any reason other than resignation and dismissal for cause.
19. The Matching Shares will be subject to a Forfeiture Period of 3 years from the Award Date of those Matching Shares. I will lose my Matching Shares if:
 - (a) I cease to be in Relevant Employment, or
 - (b) I withdraw the Partnership Shares in respect of which the Matching Shares were awarded, during the Forfeiture Period, unless I cease Relevant Employment for a Good Leaver Reason.
20. I agree to allow any Matching Shares awarded to me to remain in the Plan and not to assign, charge or otherwise dispose of my beneficial interest in the Matching Shares, for the whole of the Holding Period of 3 years from the Award Date of those Matching Shares, subject to paragraphs 25 and 26 below.

Dividend reinvestment

21. I understand that the Company has directed that all cash dividends paid in respect of my Plan Shares will be reinvested in Dividend Shares. I further understand that the Company may at any time revoke or amend such direction.
22. I agree that all cash dividends paid in respect of my Plan Shares will be reinvested in Dividend Shares in accordance with the direction under paragraph 21 and any amount not reinvested in Dividend Shares will be carried forward and added to the next cash dividend paid in respect of my Plan Shares.
23. I agree that all cash dividends paid on my Plan Shares will be paid by the Company to the Trustee and held in a non-interest-bearing account until the dividends are reinvested in Dividend Shares.
24. I agree to allow any Dividend Shares acquired on my behalf under paragraph 21 to remain in the Plan and not to assign, charge or otherwise dispose of my beneficial interest in the Dividend Shares, for the whole of the Holding Period of 3 years from the Award Date of those Dividend Shares, subject to paragraphs 25 and 26 below.

Holding Period: Dividend and Matching Shares

25. I understand that the Holding Period will end:
 - (a) if I cease to be in Relevant Employment, and this may lead to me losing Matching Shares; and
 - (b) if the Company terminates the Plan in accordance with the rules of the Plan and I have consented to the withdrawal of my Plan Shares from the Plan.
26. I understand that my obligations under the Holding Period are subject to:
 - (a) the right of the Trustee to sell my Plan Shares to meet income tax and National Insurance contributions ("**NICs**") withholding obligations; and
 - (b) the Trustee accepting at my direction an offer for my Plan Shares in accordance with the Plan.

Rights and obligations

27. I agree that taking part in the Plan does not affect my rights, entitlements and obligations under my contract of employment, and does not give me any rights or additional rights to compensation or damages if my employment ceases, whether or not the termination is later held to be wrongful or unfair.
28. I may vary or stop the deductions from my Salary at any time, or begin them again, by giving notice to the Company, but I may not make up any amounts missed when deductions were varied or stopped.
29. I agree that the deductions from my Salary, or the number of Shares that I receive, may be scaled down if the limit (if any) on the number of Shares set by the Company for this Award is exceeded.
30. I may ask the Trustee for my Partnership Shares at any time, but I may have to pay income tax and NICs when they are taken out of the Plan.
31. I agree to allow the Trustee to sell some or all of my Plan Shares to pay any income tax and/or NICs in respect of my Plan Shares ceasing to be subject to the Plan unless I provide the Trustee with sufficient funds to pay the income tax and NICs in advance.
32. I agree that any deductions from my Salary not used to buy Partnership Shares will be carried forward and added to the next deduction and I acknowledge that where Partnership Share Money is not used to buy Partnership Shares it will be repaid to me after deduction of income tax and NICs.
33. If there is a rights issue, I agree to allow the Trustee to sell the rights attached to some of my Plan Shares, in order to fund the exercise of the rights due to my other Plan Shares.
34. I can at any time withdraw from this Agreement by giving notice to the Company. Any unused deductions from my Salary will be returned to me after the withholding of any necessary income tax and/or NICs.
35. I agree that withdrawal from this Agreement will not affect the terms on which Plan Shares are already held for me.
36. The Company may permit me to access information relating to my participation in the Plan via the share plan portal. When using this facility, I acknowledge that:
 - (a) the Company and the Trustee may rely on any instruction, notice or information that they reasonably believe has been sent by me; and
 - (b) unless they make a mistake, they will not be liable for any errors in the information or the consequences of complying with instructions or notices that are received via the portal.
37. I understand that if I am subject to restrictions under the Wood Share Dealing Policy ("**Dealing Policy**"), or any other internal or external restrictions on dealings or transactions in securities, it may affect how I deal with my Plan Shares during certain periods. It is also possible that under these restrictions, I may be delayed in or prevented from acquiring, or withdrawing, Plan Shares or transferring or selling Plan Shares or taking certain other actions in connection with the Plan. I am aware that a copy of the Company's Share Dealing Policy is available from the Wood Business Management System at <https://bms.woodplc.com/bms/home>
38. I agree and acknowledge that for the purposes of operating the Plan, the Company will collect and process information relating to me in accordance with the privacy notice that is on the Company intranet at https://www.woodplc.com/_data/assets/pdf_file/0031/135589/Wood_Worker_Privacy_Notice.pdf

*This offer is being made to employees as part of an employee incentive programme in order to provide an additional incentive and to encourage employee share ownership and to increase your interest in the success of the Company. The company offering these rights is John Wood Group PLC. The Shares which are the subject of these rights are existing ordinary shares in the Company. More information in relation to the Company including the Share price can be found at the following web address: www.woodplc.com/investors. The obligation to publish a prospectus does not apply because of Article 1(4)(i) of the EU Prospectus Regulation. The total maximum number of Shares which are the subject of the offer under the Plan is **68,833,936**.*