



RBC Royal Bank
of Canada

June 11, 2025

WSP Global Inc.
1600 René-Lévesque Boulevard West
11th Floor
Montréal, Québec H3H 1P9

Attention: [REDACTED]

RE: £230,000,000 Credit Facility

SYNDICATION LETTER

Ladies and Gentlemen:

WSP Global Inc. ("**you**" or "**WSP**") has advised Royal Bank of Canada (directly or through any of its affiliates as it deems appropriate, "**RBC**") and RBC Capital Markets¹ that it will, through a wholly owned (directly or indirectly) subsidiary, make a recommended cash offer with the intent to acquire (the "**UK Target Acquisition**") shares of a target corporation identified to the Arranger (the "**UK Target**") whether implemented pursuant to a scheme of arrangement under Part 26 of the UK Companies Act or a takeover offer. Capitalized terms used but not defined herein have the meanings assigned to them in the Credit Agreement dated the date hereof among, *inter alios*, you and the Arranger (the "**Credit Agreement**").

The UK Target Acquisition, the Advances under the Credit Agreement and other transactions contemplated herein and in the Credit Agreement are referred to herein collectively as the "**Transactions**".

In consideration of the Commitments of the Arranger pursuant to the Credit Agreement and our agreement to perform the services described therein and herein, you hereby covenant to perform and agree with the provisions of this Syndication Letter set forth below.

It is agreed that RBC shall act as lead arranger and sole bookrunner (in such capacity, "**we**", the "**Arranger**," and "**Arranger**" refers to any one thereof; with the terms "**us**" and "**our**" referring to the Arranger).

It is also agreed that RBC will act as administrative agent of the lending syndicate (in such capacity, the "**Administrative Agent**").

No additional agents, co-agents or arrangers will be appointed, or other titles conferred, without the consent of the Arranger, in consultation with you. Without limiting the generality of the

¹ RBC Capital Markets is a business name for the capital markets activities of RBC and its affiliates.

foregoing and for greater certainty, no bookrunner role or title will be conferred to anyone other than the Arranger.

Syndication

The Arranger reserves the right and intends, upon the execution of the Credit Agreement (provided that the public announcement of the UK Target Acquisition has been made on or prior to such date), to start the syndication process of all or a portion of our Commitment to one or more financial institutions (together with the Arranger, the “**Lenders**”). We (or one or more of our affiliates) will manage all aspects of the syndication (in consultation with you), decisions as to the selection of potential Lenders to be approached and when they will be approached, when their commitments will be accepted and which Lenders will participate and the final allocations of the commitments among the Lenders and we will perform (in consultation with you) all functions and exercise all authority as customarily performed and exercised in such capacities, provided that we agree to invite all or a majority of the existing lenders under the Existing Credit Agreement, to participate in the Credit Facility and to identify in consultation with you any new Lenders.

You agree that no Lender will receive compensation outside the terms contained herein and in the Transaction Fee Letter in order to obtain its commitment to participate in the Credit Facility.

You understand we intend to commence the syndication of the Credit Facility promptly upon the execution of the Credit Agreement, and you agree to assist us in achieving a timely syndication that is reasonably satisfactory to us. The syndication efforts will be accomplished by a variety of means, including direct contact during the syndication between senior management, advisors and affiliates of WSP, on the one hand and the proposed Lenders on the other hand, and the hosting by WSP, with us, of meetings with prospective Lenders at such times and places as we may reasonably request. You agree to, promptly, upon our request, use commercial reasonable efforts to (a) to the extent that doing so would not breach applicable laws, rules or regulation (including the UK Code on any guidance or practice statements issued by the Panel in connection therewith), provide, and cause your affiliates and advisors to provide to us all information under your control and reasonably requested by us to complete successfully the syndication, including information and projections (including updated projections) contemplated hereby, (b) assist, and cause your affiliates and advisors to assist us in the preparation of a Confidential Information Memorandum and other marketing materials (the contents of which you shall be solely responsible for) to be used in connection therewith, (c) make available representatives of WSP and its subsidiaries and affiliates for participation in lenders meetings, and (d) ensure that the syndication efforts benefit materially from the existing lending and investment banking relationships of WSP (and its affiliates).

The Arranger acknowledges that the syndication of the Credit Facility shall be conducted by them in accordance with any requirements of the UK Code or the Panel (including in relation to posting or presentation of information (including in accordance with Practice Statement 25 of the UK Code)).

To ensure an orderly and effective syndication of the Credit Facility, you agree that until a Successful Syndication has been achieved (as defined in the Transaction Fee Letter), you will not implement, syndicate or issue, attempt to implement, syndicate or issue, announce or authorize the announcement of the implementation, syndication or issuance of, or engage in discussions concerning the implementation, syndication or issuance of, any credit facility without the prior written consent of the Arranger, with the exception of indebtedness not to exceed US\$100,000,000 for normal course needs and projects to the extent it does not materially impair

the primary syndication of the Credit Facility and is not prohibited under the Credit Agreement, it being understood that the foregoing paragraph shall not restrict any continued borrowings under the Existing Credit Agreement in accordance with its existing terms or the amendments.

In addition, and notwithstanding the foregoing, for your information, during the syndication period the Arranger and the Administrative Agent will work with the administrative agent under the Existing Credit Agreement (and potential Lenders under the Credit Agreement) to determine if advances under the Credit Agreement can become or deemed to be or become, without duplication of fees payable in respect of the Credit Facility, advances under the Existing Credit Agreement through the execution of an incremental facility supplement under the Existing Credit Agreement upon expiration of the Certain Funds Period (or thereafter).

For the avoidance of doubt, during the Certain Funds Period, any assignment by the Arranger or any Lender of the Credit Facility must be approved by WSP, unless (i) the proposed assignee is set forth in the list of entities agreed between WSP and the Arranger and targeted for the initial syndication round; or (ii) a Major Default has occurred and is continuing.

Fees

You agree to pay the fees contemplated in the fee letter (the “**Transaction Fee Letter**”) and agency fee letter (the “**Agency Fee Letter**”) and collectively with the Transaction Fee Letter, the “**Fee Letters**”) delivered to you concurrently herewith. Subject to the terms thereof, apportionment, if any, of such fees with the Arranger and the other Lenders shall be at the sole and absolute discretion of the Arranger.

Each of the fees contemplated in the Fee Letters shall not, under any circumstances be refundable once paid.

Payment of any of the foregoing fees will not be subject to counterclaim, compensation or set-off, or be otherwise affected by any claim or dispute relating to any other matter.

Confidentiality

This Syndication Letter and the Fee Letters, the contents of any of the foregoing, and our and/or our respective affiliates’ activities pursuant hereto or thereto, are confidential and shall not be disclosed by you or on behalf of you or any of your affiliates to any person without our prior written consent, except that you may disclose this Syndication Letter (but not, other than as contemplated in clause (ii) below, the Fee Letters or any matter related to any information in the Fee Letters, except generically as part of any sources and uses of funds and funds flow memorandum and to the extent the fees set forth in the Transaction Fee Letter are aggregated with other Acquisition transaction fees and not specifically identified) (i) to your officers, directors, employees and advisors, (ii) as you are required to make by applicable law (including for the purposes of disclosing the source of funds for the UK Target Acquisition or as required or requested by any applicable governmental, judicial or other regulatory authority or by the UK Code or the Panel (as defined in s. 942(1) Companies Act 2006) of the United Kingdom) or the listing rules of the London Stock Exchange or any other relevant stock exchange or compulsory legal process (based on the advice of legal counsel); provided, however, that if disclosure is required by applicable law or compulsory legal process and to the extent permitted by applicable law, you agree to give us prompt notice thereof and to cooperate with us in securing a protective order and that any disclosure made pursuant to public filings shall be subject to our prior approval (not to be unreasonably withheld), (iii) in connection with the exercise of your rights and remedies under this

Syndication Letter or the Fee Letters, and (iv) to the private investors that will complete a private placement of your equity securities to partially fund the UK Target Acquisition. You agree that you will permit us to review and approve any reference to us or any of our affiliates in connection with the Credit Facility or the Transactions contemplated hereby contained in any press release or similar public disclosure prior to public release.

We agree not to use any information received from you or the UK Target or your or their respective affiliates and representatives in connection with the UK Target Acquisition, the transactions related thereto and the transactions contemplated by the terms hereof for any purpose, other than for purposes of the preparation and negotiation of this Syndication Letter and the Loan Documents and carrying out our obligations thereunder including the syndication of the Credit Facility (the “**Authorized Purpose**”) and to keep confidential and not to disclose any portion of such information to any person other than to other financial institutions in connection with the syndication of the Credit Facility and to our and such financial institutions’ respective officers, directors, employees and advisors in connection with the Authorized Purpose and on condition that each such person agrees to keep the such information confidential.

You also agree that we and our respective affiliates may share information concerning WSP and its subsidiaries and affiliates among ourselves to the extent reasonably necessary in connection with the Credit Facility. Also, you agree that we may disclose the relevant deal characteristics relating to the Credit Facility (including WSP’s name) to Loan Pricing Corporation and similar recognized bank Loan information services for league table purposes so long as all information that is so disclosed is true and accurate and to actual or prospective Lenders subject to the same confidentiality restrictions.

You should be aware that the Arranger or one or more of its subsidiaries or affiliates may be providing financing or other services to parties whose interests may conflict with yours. Be assured, however, that consistent with the longstanding policies of the Arranger to hold in confidence the affairs of their customers, neither the Arranger nor any of its subsidiaries or affiliates will furnish confidential information obtained with respect to you to any of their other customers. By the same token, neither the Arranger nor any of its subsidiaries or affiliates will make available to you confidential information that they obtained or may obtain with respect to any other customer.

Governing Law, Etc.

This Syndication Letter and the Fee Letters shall be governed by, and construed in accordance with, the laws of the Province of Quebec and the federal laws of Canada applicable therein. This Syndication Letter and the Fee Letters set forth the entire agreement between the parties with respect to the matters addressed herein and therein and supersedes all prior communications, written or oral, with respect thereto. This Syndication Letter and the Fee Letters may be executed in any number of counterparts, each of which, when so executed, shall be deemed to be an original and all of which, taken together, shall constitute one and the same Syndication Letter and Fee Letters, respectively. Delivery of an executed counterpart of this Syndication Letter or the Fee Letters by e-mail shall be as effective as delivery of a manually executed counterpart of this Syndication Letter or the Fee Letters, as the case may be.

Please indicate your acceptance of the provisions hereof by signing a copy of this Syndication Letter and returning same together with the Fee Letters by e-mail to the attention of [REDACTED] by no later than 3:00 P.M. (EDT) on June 11, 2025.

The parties hereto have expressly required that this Syndication Letter and the Fee Letters be drafted in the English language. *Les parties aux présentes ont expressément exigé que les présentes soient rédigées en langue anglaise.*

ROYAL BANK OF CANADA, as Arranger and
Administrative Agent

Per:

Na

Titl

Per:

Name:

Title:

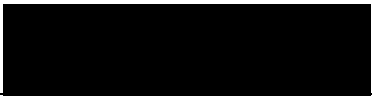
ROYAL BANK OF CANADA, as Arranger and
Administrative Agent

Per: _____
Name: [Redacted]
Title: [Redacted]

Per: _____
Name: [Redacted]
Title: [Redacted]

The 11th day of June, 2025

WSP GLOBAL INC.

Per: 
Name
Title: