

THIS LETTER AND THE ACCOMPANYING DOCUMENTS ARE IMPORTANT AND REQUIRE YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you should seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser who, if you are taking advice in the United Kingdom, is authorised pursuant to the Financial Services and Markets Act 2000 (“FSMA”) or, if you are in a territory outside the United Kingdom, is an appropriately authorised independent financial adviser.

All words and expressions defined in the Scheme Document have the same respective meanings in this document. Please read the terms and conditions of the Scheme, as set out in the Scheme Document, the terms of which are incorporated into and form part of this document.

In the event of a conflict between this letter and the accompanying documents and the rules of any relevant plan or any relevant legislation, the rules or the legislation will prevail.

References to taxation are for guidance only. You are encouraged to seek advice from a suitably authorised tax adviser.



23 May 2017

To Participants in the Amec Foster Wheeler plc Long Term Incentive Plan 2015 (awards made in 2015, 2016 and/or 2017)

Dear Participant

John Wood Group plc’s offer for Amec Foster Wheeler plc

As you know, John Wood Group plc (“**John Wood Group**”) has made an offer to buy all the shares in Amec Foster Wheeler plc (“**AMFW Shares**”) (the “**Combination**”). We are writing to give you some information on the effect this will have on your rights under the Amec Foster Wheeler plc Long Term Incentive Plan 2015 (“**LTIP**”).

The Combination will be carried out through a “scheme of arrangement” (the “**Scheme**”) which involves a reorganisation of the share capital of Amec Foster Wheeler plc (“**Amec Foster Wheeler**”). The Scheme has to be approved by Amec Foster Wheeler shareholders at a Court Meeting and at

a separate General Meeting, and by John Wood Group shareholders at a General Meeting which are due to be held on 15 June 2017. Once approved by shareholders, and provided certain regulatory clearances are obtained, the Scheme will only become effective if approved by the Court (“**Court Sanction**”).

Detail regarding how the Combination will work is set out in the Scheme Document dated 23 May 2017 sent to Amec Foster Wheeler shareholders (the “**Scheme Document**”) which is available to download from: <https://www.amecfw.com/investors/offer-by-wood-group-plc>

The precise timetable of events has not yet been finalised. However, we will let you know as and when key milestones occur and will notify you in advance once a provisional date for Court Sanction is known.

Why are we writing to you now?

If the Combination goes ahead, you may be able to receive AMFW Shares for your LTIP options / conditional awards, and then participate in the Combination in a similar way to other Amec Foster Wheeler shareholders. If you hold a conditional award granted in 2017, a portion of this may also be automatically exchanged for a similar award over shares in John Wood Group (“**John Wood Group Shares**”).

What are Amec Foster Wheeler shareholders receiving?

If the Combination goes ahead, Amec Foster Wheeler shareholders will receive 0.75 John Wood Group Shares for each AMFW Share which they hold at the Scheme record time (which will be shortly after Court Sanction).

We enclose with this letter supplements describing the impact of the Combination on LTIP options / conditional awards and related tax information (the “**Supplements**”), and log on details for the specific online Computershare portal for use by option holders in connection with the Combination (see cover email).

What you need to do next

Read the Supplements applicable to you.

- If you hold LTIP options and would like to exercise those options as soon as (and to the extent which) they vest on Court Sanction, you should log in to the online Computershare portal and submit an instruction (the “**Instruction**”) as soon as possible. The deadline for submitting your Instruction is seven working days prior to Court Sanction. This date for Court Sanction has not yet been finalised, but is expected to be in the fourth quarter of 2017, subject to regulatory clearances. We will provide further information in due course, however please note that we are expecting the timetable to move quickly once the date of Court Sanction has been finalised.
- If you hold conditional awards, you do not need to take any action in relation to these as these will vest automatically on the date of Court Sanction.

The type of awards you hold (i.e. options or conditional awards) are set out in your original LTIP award letters; you can also find details in your Computershare account.

If you have any queries on the contents of this letter, you should contact Nicola Reece, Reward & Share Plans Manager, Amec Foster Wheeler at nicola.reece@amecfw.com.

Views and recommendation of the Amec Foster Wheeler Directors

The directors of Amec Foster Wheeler (the “**Amec Foster Wheeler Directors**”), who have been so advised by Goldman Sachs International, Merrill Lynch International and Barclays Bank PLC, acting through its Investment Bank (“**Barclays**”) consider the terms of the proposals set out in this letter, the Supplements and the Instruction to be fair and reasonable in the context of the Combination. In providing their advice to the Amec Foster Wheeler Directors, Goldman Sachs International, Merrill Lynch International and Barclays have taken into account the commercial assessments of the Amec Foster Wheeler Directors.

If you hold LTIP options, the Amec Foster Wheeler Directors recommend you exercise your LTIP options before they lapse. You should consider your own personal circumstances, including your tax position, when deciding your preferred timing for exercising your LTIP options.

Yours sincerely



Will Serle
Chief People Officer
on behalf of Amec Foster Wheeler



Sue MacDonald
Executive President of People & Organisation
on behalf of John Wood Group

Encs.

Goldman Sachs International, Merrill Lynch International and Barclays are acting exclusively for Amec Foster Wheeler in connection with the Combination and for no-one else and will not be responsible to anyone other than Amec Foster Wheeler for providing the protections afforded to their clients or for providing advice in relation to the Combination or the contents of the Scheme Document or any transaction, arrangement or matter referred to in the Scheme Document.

Goldman Sachs International, Merrill Lynch International and Barclays have given and not withdrawn their written consent to the issue of this document and the accompanying documents with the inclusion in it of the reference to their names in the form and context in which they appear.

The Amec Foster Wheeler Directors each accept responsibility for the information contained in this document, other than information relating to the Wood Group and the directors of John Wood Group (the “John Wood Group Directors”) and members of their immediate families, related trusts and persons connected with them (within the meaning of Section 96B(2) of FSMA). To the best of the knowledge and belief of each of the Amec Foster Wheeler Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this document for which they are responsible is in accordance with the facts and does not omit anything likely to affect the import of such information.

The John Wood Group Directors each accept responsibility for the information contained in this document relating to the Wood Group and the John Wood Group Directors and members of their immediate families, related trusts and persons connected with them (within the meaning of Section 96B(2) of FSMA). To the best of the knowledge and belief of each of the John Wood Group Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this document for which they are responsible is in accordance with the facts and does not omit anything likely to affect the import of such information.

Option Supplement

You should read this supplement if you have outstanding option(s) (“**Option**”) under the LTIP.

1 What will happen to my Option?

If the Combination goes ahead, you can exercise your Option with effect from the Court Sanction to the extent it vests (see below) and, if you exercise immediately, you will be able to participate in the Combination in a similar way to any other Amec Foster Wheeler shareholder.

This is explained in detail below. If any modifications are required to address local requirements, these will be communicated to you separately.

If you do nothing, your vested Option will lapse six months after Court Sanction and you would then not receive what is payable to Amec Foster Wheeler shareholders under the Combination.

If the Combination does not go ahead, your Option will continue in the normal way.

2 Will my Option vest and become exercisable in full?

The Amec Foster Wheeler Remuneration Committee will determine the extent to which your Options vest on Court Sanction in accordance with the rules of the LTIP. The approach to vesting the Amec Foster Wheeler Remuneration Committee has determined to apply is set out below:

For LTIP options granted in 2015 and 2016

- Time pro-rating will not be applied.
- This means that any portion of your Option which is not subject to performance conditions will vest in full.
- However, Options which are subject to performance conditions will only vest to the extent to which the applicable performance conditions are determined to be satisfied as at the date of Court Sanction. In accordance with the LTIP rules, the Amec Foster Wheeler Remuneration Committee may determine the level of vesting based on a single performance condition (rather than all applicable conditions).
- The number of AMFW Shares exercisable under your vested Options will be increased to reflect dividends that would have been payable on that number of AMFW Shares over the period from grant to exercise.

3 What will I receive if I exercise my Option?

On exercise, you will receive AMFW Shares (less any withholding or reduction to cover tax or social security). As agreed when you accepted your award, these AMFW Shares will be held by Computershare, as your nominee, and recorded in your name in a Share Plan Account (“**SPA**”).

Shortly thereafter each of your AMFW Shares will be exchanged for 0.75 John Wood Group Shares. This is the same as other Amec Foster Wheeler shareholders are receiving under the Combination.

If you are entitled under the Combination to a fraction of a John Wood Group Share, the number of John Wood Group Shares you will receive will be rounded down to four decimal places and the fraction will be credited to your SPA.

4 How do I exercise my Option?

If you want to exercise your Option with effect from Court Sanction, you can do so by logging on to the online Computershare portal, selecting your choice and submitting your Instruction by no later than the cut-off date (see question 14).

If you want to exercise your Option at a later date you should indicate your intention by submitting your Instruction by no later than the cut-off date (see question 14). At the time you wish to exercise, you should contact the Computershare Plan Managers helpline on +44 (0) 344 472 6040 / amecfwshareplans@computershare.co.uk once the Court Sanction date has occurred.

5 Are there any restrictions on me submitting an Instruction or exercising my Option?

The instruction to exercise your Option is irrevocable (i.e. you will not be able to change your mind) and is a dealing in securities for the purposes of the Market Abuse Regulation (EU) 596/2014. If you are a PDMR, a Restricted Employee or have been notified that you hold Inside Information under the Amec Foster Wheeler Securities Dealing Code (as such terms are defined in that code), you will need to first obtain clearance via Jenny Warburton (Jenny.Warburton@amecfw.com) at the time you submit your Instruction, and also submit your Instruction during an open period. We therefore recommend that you submit your Instruction as soon as possible and ahead of any new closed periods, e.g. associated with Amec Foster Wheeler's half year results. If, after the Effective Date, you decide to exercise your Option, you will need to ensure that you comply with the John Wood Group Share Dealing Policy.

6 Will I receive a share certificate once my Option is exercised?

No. As the shares you acquire in Amec Foster Wheeler and then John Wood Group will be held by Computershare (as your nominee) in your SPA, you will not receive a share certificate. You can choose to withdraw your shares from the SPA at a later date. For information on how to do this, please read the Terms and Conditions of the Share Plan Account Service which can be found in your Computershare account.

You can view your shareholdings within your Computershare account at www.computershare.com/amecfwshareplans. Should you have any queries, please contact the Computershare Plan Managers helpline on +44 (0) 344 472 6040 / amecfwshareplans@computershare.co.uk.

7 What can I do with my John Wood Group Shares?

Your John Wood Group Shares will be listed on the London Stock Exchange and can be bought and sold in the same way as AMFW Shares, subject to you receiving any dealing clearance required under the John Wood Group Share Dealing Policy.

8 When will I receive my John Wood Group Shares?

Assuming the Combination takes effect according to the expected timetable, Computershare (as your nominee) will receive your John Wood Group Shares within 14 days of the Effective Date if you exercise on Court Sanction. Otherwise your John Wood Group Shares will be delivered to Computershare (as your nominee) once your Options have been exercised.

9 What about tax?

- Income tax and/or social security may be due at the point your Option vests or when you exercise your Option.
- If income tax and/or social security is due via employing company/payroll withholding, Amec Foster Wheeler will automatically withhold from you an amount of shares to cover any such liability and will pay the value withheld over to the tax authorities on your behalf. The withholding rate will be provided by your employing company/payroll team.
- Please note there may be instances where the value of shares withheld is slightly more than the actual tax liability due. In this situation, any amounts over withheld from you will be reimbursed to you via your employing company/payroll. Similarly, if the amount withheld has been underestimated, you will need to meet any shortfall and the arrangements for this will be communicated to you individually should this arise.

Note further tax liabilities (such as capital gains tax) may arise when you acquire John Wood Group Shares and/or when you eventually dispose of John Wood Group Shares.

If you are in any doubt about your tax position you should seek advice from a suitably authorised tax adviser in your jurisdiction.

10 What happens if I do nothing?

If you have not exercised your Option, your vested Option will lapse six months after Court Sanction and will be of no value.

11 What happens if I leave (or have already left) the Amec Foster Wheeler group before the Combination?

The usual leaver treatment will apply to Options. If your Option does not lapse on leaving the Amec Foster Wheeler group (either in whole or in part), any portion of your Option that remains outstanding as at Court Sanction will be treated in the same way as described above.

12 What happens if I leave the Amec Foster Wheeler group/the enlarged Wood Group after the Combination has been completed?

If not already exercised, your Option will remain exercisable for six months following the Court Sanction date irrespective of your employment status.

13 Can I vote on the Combination as an option holder?

No. Having Options under the LTIP does not give you a right to vote. Only Amec Foster Wheeler shareholders can do this.

If you already hold some AMFW Shares, you can vote on the Combination in respect of those shares.

14 What do I do now?

To exercise, please log on to the specific online Computershare portal using the PIN number provided by Computershare in the cover email. You should then submit your Instruction as soon as possible. The deadline for submitting your Instruction is seven working days prior to Court Sanction. This date for Court Sanction has not yet been finalised, but is expected to be in the fourth quarter of 2017 subject to regulatory clearances. We will provide further information in due course, however please note that we are expecting the timetable to move quickly once the date of Court Sanction has been finalised.

If you do not want to exercise at this stage, you do not need to do anything, but remember your vested Option will lapse six months after Court Sanction if you have not exercised by that time, and will be of no value.

Therefore the Amec Foster Wheeler Directors recommend you exercise your Options before they lapse. You should consider your own personal circumstances, including your tax position, when deciding your preferred timing for exercising your Options.

In making your decision, you should bear in mind the recommendation set out above and the impact on you of any action you take or choose not to take.

Conditional Award Supplement

You should read this supplement if you have outstanding conditional award(s) (“**Conditional Award**”) under the LTIP.

1 What will happen to my Conditional Award?

If the Combination goes ahead, to the extent your Conditional Award vests (see below) you will be able to participate in the Combination in a similar way to any other Amec Foster Wheeler shareholder.

This is explained in detail below. If any modifications are required to address local requirements, these will be communicated to you separately.

You are not required to seek clearance under the Amec Foster Wheeler Securities Dealing Code as your Conditional Awards will vest automatically on Court Sanction occurring.

If the Combination does not go ahead, your Conditional Award will continue in the normal way.

2 Will my Conditional Award vest in full?

The Amec Foster Wheeler Remuneration Committee will determine the extent to which your Conditional Award vests on Court Sanction in accordance with the rules of the LTIP. The approach to vesting the Amec Foster Wheeler Remuneration Committee has determined to apply is set out below:

For LTIP Conditional Awards granted in 2015 and 2016

- Time pro-rating will not be applied.
- This means that any portion of your Conditional Award which is not subject to performance conditions will vest in full.
- However, Conditional Awards which are subject to performance conditions will only vest to the extent to which the applicable performance conditions are determined to be satisfied as at the date of Court Sanction. In accordance with the LTIP rules, the Amec Foster Wheeler Remuneration Committee may determine the level of vesting based on a single performance condition (rather than all applicable conditions).
- The number of AMFW Shares which vest under your Conditional Awards will be increased to reflect dividends that would have been payable on that number of AMFW Shares over the period from grant to vest.

For LTIP Conditional Awards granted in 2017 (“2017 Conditional Award”)

- Time pro-rating will be applied, rounded up to the nearest whole year.
- Therefore, the maximum amount of a 2017 Conditional Award that will be capable of vesting is one-third (assuming Court Sanction occurs during 2017).
- Any portion of a 2017 Conditional Award which is not subject to performance conditions will vest as to a third (assuming Court Sanction occurs during 2017).
- Any portion of a 2017 Conditional Award which is subject to performance conditions will only vest to the extent to which the applicable performance conditions are

determined to be satisfied as at the date of Court Sanction. In accordance with the LTIP rules, the Amec Foster Wheeler Remuneration Committee may determine the level of vesting based on a single performance condition (rather than all applicable conditions).

- The number of AMFW Shares which vest under your Conditional Awards will be increased to reflect dividends that would have been payable on that number of AMFW Shares over the period from grant to vest, however please note no dividend is expected in 2017.

To the extent your 2017 Conditional Award does not vest due to the application of time pro-rating, that part (i.e., two-thirds assuming Court Sanction occurs during 2017) will not lapse but will instead be automatically rolled over into a conditional award relating to John Wood Group Shares. Please see the enclosed Rollover Supplement for further information.

3 What will I receive?

To the extent your Conditional Award vests, you will receive AMFW Shares (less any withholding or reduction to cover tax or social security). As agreed when you accepted your award, these AMFW Shares will be held by Computershare as your nominee and recorded in your name in a Share Plan Account (“SPA”).

Shortly thereafter each of your AMFW Shares will be exchanged for 0.75 John Wood Group Shares. This is the same as other Amec Foster Wheeler shareholders are receiving under the Combination.

If you are entitled under the Combination to a fraction of a John Wood Group Share, the number of John Wood Group Shares you will receive will be rounded down to four decimal places and the fraction will be credited to your SPA.

4 Will I receive a share certificate following vesting?

No. As the shares you acquire in Amec Foster Wheeler and then John Wood Group will be held by Computershare (as your nominee) in your SPA, you will not receive a share certificate. Should you choose to withdraw your shares from the SPA at a later date please refer to the Terms and Conditions of the Share Plan Account Service which can be found in your Computershare account.

You can view your shareholdings within your Computershare account at www.computershare.com/amecfwshareplans. Should you have any queries, please contact the Computershare Plan Managers helpline on +44 (0) 344 472 6040 / amecfwshareplans@computershare.co.uk.

5 What can I do with my John Wood Group Shares?

Your John Wood Group Shares will be listed on the London Stock Exchange and can be bought and sold in the same way as AMFW Shares, subject to you receiving any dealing clearance required under the John Wood Group Share Dealing Policy.

6 When will I receive my John Wood Group Shares?

Assuming the Combination takes effect according to the expected timetable, Computershare (as your nominee) will receive your John Wood Group Shares within 14 days of the Effective Date.

7 What about tax?

- Income tax and/or social security may be due at the point your Conditional Award vests.
- If income tax and/or social security is due via employing company/payroll withholding, Amec Foster Wheeler will automatically withhold from you an amount of shares to cover any such liability and will pay the value withheld over to the tax authorities on your behalf. The withholding rate will be provided by your employing company/payroll team.
- Please note there may be instances where the value of shares withheld is slightly more than the actual tax liability due. In this situation, any amounts over withheld from you will be reimbursed to you via your employing company/payroll. Similarly, if the amount withheld has been underestimated, you will need to meet any shortfall and the arrangements for this will be communicated to you individually should this arise.

Note further tax liabilities (such as capital gains tax) may arise when you acquire John Wood Group Shares and/or when you eventually dispose of John Wood Group Shares.

If you are in any doubt about your tax position you should seek advice from a suitably authorised tax adviser in your jurisdiction.

8 What happens if I leave (or have already left) the Amec Foster Wheeler group before the Combination?

The usual leaver treatment will apply to Conditional Awards. If your Conditional Award does not lapse on leaving the Amec Foster Wheeler group (either in whole or in part), any portion of your Conditional Award which remains outstanding as at Court Sanction will be treated in the same way as described above.

9 What happens if I have a cash settled Conditional Award?

If you have a cash settled Conditional Award, you will not receive AMFW Shares and will not be able to participate in the Combination. Instead, you will get an equivalent cash payment based on the value of the AMFW Shares at vesting. This cash payment will be paid to you via employing company/payroll as soon as practicable following Court Sanction subject to any deductions for liability to income tax and/or social security.

10 Can I vote on the Combination as an award holder?

No. Having Conditional Awards under the LTIP does not give you a right to vote. Only Amec Foster Wheeler shareholders can do this.

If you already hold some AMFW Shares, you can vote on the Combination in respect of those shares.

11 What do I do now?

You do not need to take any action.

Rollover Supplement

You should read this supplement if you have an outstanding 2017 Conditional Award.

As set out in the Conditional Award Supplement, to the extent your 2017 Conditional Award does not vest as a result of time pro-rating due to the Combination, that part of your 2017 Conditional Award will be automatically rolled over into an equivalent award over John Wood Group Shares (the “**New Award**”).

If any modifications are required to address local requirements, these will be communicated to you separately.

If the Combination does not go ahead, no rollover will occur, and your 2017 Conditional Award will continue in the normal way.

1 What do I have to do?

Nothing. You will receive a New Award automatically (provided you are employed with the enlarged “Wood Group” (being John Wood Group and its subsidiaries and subsidiary undertakings) on the date the Combination becomes effective). You will be sent confirmation of your New Award at that time.

2 What are the terms of the New Award?

Your New Award will vest on the same date(s) as your existing 2017 Conditional Award would have but for the Combination, and will be subject to broadly the same terms.

The rules of the LTIP will apply to your New Award in the same way as they do to your 2017 Conditional Award. However:

- If your 2017 Conditional Award (or part thereof) was subject to performance conditions, your New Award (or part thereof) will also be subject to new performance conditions, to be agreed between Amec Foster Wheeler and John Wood Group. These will be notified to you at the time your New Award is granted to you.
- Clawback and holding periods will not apply to your New Award.

3 How many John Wood Group Shares will I receive under my New Award?

Your New Award will consist of 0.75 John Wood Group Shares (rounded down) for each AMFW Share that would otherwise have lapsed on Court Sanction due to time pro-rating.

4 Will I have to pay any tax on my New Award?

You will not have to pay any tax on rollover. The tax treatment of your New Award will be the same as it would have been for your 2017 Conditional Award.

5 Can I opt out of the Scheme and retain my existing Awards?

No. Your Awards were granted subject to the rules of the LTIP, which provide (at rule 6) that, in the event of a transaction such as the Scheme, your Awards will be automatically treated in the way described above. Therefore, in accepting your Awards on those terms, you have agreed with John Wood Group to your Awards being dealt with in this way in the context of the Scheme.

6 If I leave the Amec Foster Wheeler group for any reason (either voluntarily, or due to my employer/business being sold) prior to the Combination, will I receive a New Award?

No. Only employees who become part of the enlarged Wood Group will receive a New Award.

7 What happens if I leave the Amec Foster Wheeler group/the enlarged Wood Group after the Combination has been completed?

The leaver provisions in the rules of the LTIP will apply to your New Award. Depending on your reason for leaving, this may mean that all or just a portion of your New Award lapses on your ceasing employment with the enlarged Wood Group.

Terms & Conditions

These Terms & Conditions accompany the letter, the Option Supplement, the online Computershare portal and the Scheme Document and should be read together with them.

- 1** Any Instructions submitted using the online Computershare portal are conditional upon the Amec Foster Wheeler shareholders and John Wood Group shareholders approving the Combination and Court Sanction.
- 2** You consent to the recovery from you of any income tax or social security contributions which have to be withheld in relation to the exercise of any Options or the acquisition of any AMFW Shares under the LTIP.
- 3** The amounts described in paragraph 2 will be recovered by:
 - 3.1** selling sufficient AMFW Shares or John Wood Group Shares on your behalf to raise sufficient proceeds (net of cost of sale and stamp duty) to cover the balance; and/or
 - 3.2** reducing the number of AMFW Shares to which you would otherwise be entitled on the exercise of your Option.
- 4** Your Instruction will be of no effect unless it is completed correctly and received by the stated deadlines.
- 5** All your choices submitted using the online Computershare portal will become irrevocable once submitted by you and it will not be possible to change your mind after this time.
- 6** You confirm that you are entitled to exercise your Option and accept that it will continue in accordance with its terms until it is exercised, vests or lapses and will not be exercised or vest at all if it lapses before the date on which the exercise or vesting would otherwise be effective (as described above).
- 7** You also agree to indemnify Amec Foster Wheeler and John Wood Group against all claims, demands, liabilities and expenses, however arising, as a consequence of exercise being incorrectly permitted.
- 8** Terms defined in the Instruction (or accompanying letter or Option Supplement) or the Scheme Document have the same meaning when used in these Terms & Conditions.