

## **DEED OF IRREVOCABLE UNDERTAKING**

To: Aggreko Limited ("Bidder")  
Lomondgate  
Stirling Road  
Dumbarton  
Scotland, G82 3RG

8 December 2022

Dear Sirs/Madams

### **PROPOSED ACQUISITION OF CRESTCHIC PLC ("TARGET")**

#### **1. PROPOSED ACQUISITION**

1.1 In this undertaking all references to the **Acquisition** shall mean:

- (a) the proposed cash offer of 401 pence per share to be made by the Bidder, or any of its group undertakings, for the entire issued and to be issued share capital of the Target:
  - (i) to be effected by way of a scheme of arrangement (the **Scheme**) pursuant to section 895 of the Companies Act 2006 (the **CA 2006**) but which may ultimately be effected by way of a takeover offer (an **Offer**) within the meaning of section 974 of the CA 2006 on the same terms, so far as relevant, as those which would apply to the Scheme; and
  - (ii) to be made by or on behalf of the Bidder pursuant to a Rule 2.7 announcement (the **Announcement**).

#### **2. INTERESTS IN TARGET SHARES**

2.1 I warrant and represent to you that:

- (a) I am the registered holder and/or beneficial owner of (or am otherwise able to control, for the purposes of this letter, the exercise of all rights attaching to) the shares in the capital of the Target specified in column 1 of the schedule ("Existing Shares"), which are held fully paid free of all encumbrances or third party rights of any kind;
- (b) the schedule contains full and accurate details of all the shares and other securities in the capital of the Target of which I am the registered holder, beneficial owner or controller and, other than as set out in this paragraph 2.1, I do not have any interest in securities of the Target or any right to subscribe, purchase or otherwise acquire any such interest; and
- (c) I have full power, authority and the right, free from any legal or other restrictions, and will at all times continue to have all relevant power, authority and right, to enter into and perform my Obligations.

2.2 The warranties and representations in paragraph 2.1 shall not be extinguished or affected by completion of the Acquisition.

#### **3. ACCEPTANCE OF OFFER**

- 3.1 If the Acquisition is implemented by way of an Offer, I undertake to you as follows:
- (a) I will be able to and I shall accept or, where applicable, procure the acceptance of, the Offer in accordance with paragraph 3.2 in respect of:
    - (i) the Existing Shares;
    - (ii) any other shares in the Target of which I may become the registered holder or beneficial owner or in respect of which I may otherwise become entitled to exercise all rights/interests after the date of this letter; and
    - (iii) any other shares in the Target attributable to or derived from any shares referred to in paragraph 3.1(a)(i) or 3.1(a)(ii),  
collectively the "**Shares**";
  - (b) notwithstanding any rights of withdrawal in the Acquisition Document or otherwise conferred by any Relevant Requirements, I shall not withdraw or otherwise revoke any acceptance of the Offer in respect of any of the Shares and will not cause or permit the registered holder of any Shares to do so;
  - (c) the Shares will be transferred pursuant to the Offer with full title guarantee free from any lien, charge or other encumbrance or equity or other third party right of any nature and with all rights of any nature now or at any time attaching or accruing to them, including the right to all dividends declared or paid after the date of this letter; and
  - (d) I shall from time to time as soon as reasonably practicable following a request from the Bidder complete, execute and deliver such documents as shall be reasonably necessary to give full effect to each of my Obligations.
- 3.2 I shall fulfil the undertaking in paragraph 3.1(a) in accordance with the procedure for acceptance to be set out in the Acquisition Document:
- (a) no later than 6.00pm on the fifth business day after the publication of the Acquisition Document; or
  - (b) if later, in relation to Shares falling within paragraphs 3.1(a)(ii) or 3.1(a)(iii), not later than five business days after I become their registered holder or beneficial owner (or I otherwise become entitled to exercise all rights/interests in respect of them).
- 4. DEALINGS**
- 4.1 I further undertake to you that I shall not and I shall procure that the registered holder of any Shares shall not prior to the withdrawal, closing or lapsing of the Acquisition (whichever is earlier):
- (a) sell, transfer, encumber or otherwise dispose of, or grant any option or other right over, any of the Shares or any interest in them except pursuant to the Acquisition;
  - (b) accept any offer made or proposed to be made in respect of any of the Shares or vote in favour of any resolution of Target shareholders to approve any offer made in respect of Target in competition with the Acquisition;

- (c) except for securities attributable to or derived from any of the Shares, acquire any interest in any securities of the Target or in any other securities, options or derivatives referenced to the share capital of the Target and/or the price of the Target's shares; or
- (d) enter into any agreement or arrangement or give any indication of intent, or permit the registered holder or beneficial owner of the Shares to enter into any agreement or arrangement or give any indication of intent (in any case whether conditionally or unconditionally and whether or not legally binding) to do any of the acts referred to in paragraphs 4.1(a) to 4.1(c), including any agreement, arrangement or indication of intent which is to take effect following termination of this letter.

## 5. EXERCISE OF VOTING RIGHTS

- 5.1 From the time the Bidder releases the Announcement until the date on which this letter terminates, I undertake to you that I shall exercise (and procure the exercise of):
  - (a) the votes attached to the Shares on a Relevant Resolution; and
  - (b) the rights attached to the Shares to requisition or join in the requisition of any general meeting of the Target for the purpose of considering a Relevant Resolution,  
in favour of the Acquisition.
- 5.2 For the purposes of voting on a Relevant Resolution, I shall execute (and shall procure that the registered holder of any Shares shall execute) and return (or procure the return of) any form of proxy required by the Bidder appointing any person nominated by the Bidder to attend and vote at the relevant meeting of the Target.
- 5.3 Without prejudice to paragraph 5.2, if the Acquisition is implemented by way of a Scheme, I shall within five business days after the posting of the Acquisition Document (without prejudice to any right I have to attend and vote in person at any general meeting of the Target ("**General Meeting**") or at any meeting of holders of shares in the Target convened by a court ("**Court Meeting**")):
  - (a) execute and return (or procure the execution and return by the registered holder of any Shares) the forms of proxy enclosed with the Acquisition Document in accordance with the instructions printed on them; and
  - (b) if applicable, in respect of any Shares held in uncertificated form, take or procure the taking of any action which may be required by the Target or its nominated representative in order to make a valid proxy appointment and give valid proxy instructions,  
in each case instructing the proxy to vote in favour of the resolutions to implement the Acquisition.
- 5.4 A Relevant Resolution is:
  - (a) a resolution proposed at a General Meeting or a Court Meeting, or at any adjourned General Meeting or Court Meeting, the passing of which is necessary to implement the Acquisition or which, if passed, might result in any condition of the Acquisition not being fulfilled or which might impede or frustrate the Acquisition in any way;

- (b) a resolution to adjourn a meeting at which a resolution falling within paragraph 5.4(a) is to be considered; and
- (c) any resolution to amend a resolution falling within paragraph 5.4(a) or 5.4(b).

## **6. CONSENTS**

I consent to:

- 6.1 this letter being disclosed to the Panel;
- 6.2 details of this letter being set out in the Announcement substantially in the terms attached, in the Acquisition Document and in any other related or ancillary announcement or document as required by the Code; and
- 6.3 this letter being available for inspection as required by the Code during the offer period.

## **7. SECRECY AND MARKET ABUSE**

7.1 Except to any extent required by any Relevant Requirements, I shall keep secret:

- (a) the possibility, terms and conditions of the Acquisition and the existence and terms of this letter; and
- (b) details of our discussions relating to the Acquisition (whether before or after the release of the Announcement),

except in each case to the extent that such matters are made public through the issue of the Announcement or any other documentation relating to the Acquisition or as required by the Code or the Panel and provided that I may disclose the same on a similarly confidential basis to the Target, its advisers and my advisers.

7.2 To the extent any information you have given to me in relation to the Acquisition is inside information for the purposes of the Criminal Justice Act 1993 or the Market Abuse Regulation, I will comply with the applicable restrictions in those enactments on dealing in securities and disclosing inside information.

7.3 Nothing in this letter shall restrict me in joining with the board of the Target to make any announcement or publicly identify the Bidder as required by Rule 2.3(d) of the Code.

## **8. TERMINATION**

8.1 This letter shall terminate, and all Obligations will lapse and cease to have effect (except as otherwise expressly stated), on the date the Acquisition, if implemented by way of a Scheme, becomes or is declared effective (or if implemented by way of an Offer, on the date the Acquisition becomes or is declared unconditional), or prior to that date if:

- (a) the Announcement is not released by 6.00 p.m. (London time) on the second business day following the date of this letter (or such later date as is agreed between us and the Bidder in writing); or
- (b) the Scheme lapses or is withdrawn;

- (c) the Scheme has not become effective on or before the Long-Stop Date (as will be defined in the Announcement), or such later time or date as the Bidder and the Target (with the consent of the Panel) agree, or the Panel may require;
  - (d) the Bidder announces, with the consent of the Panel, that it does not intend to make or proceed with the Acquisition and no new or replacement Scheme or Offer is announced in accordance with the Code at the same time; or
  - (e) a third party Offer for the Target is declared unconditional.
- 8.2 On termination of this letter neither party shall have any claim against the other save in respect of any prior breach.
- 8.3 Nothing in this letter shall oblige the Bidder to announce the Acquisition or, if announced, to make the Acquisition, if it is not required to do so by the Relevant Requirements.

## **9. INTERPRETATION**

- 9.1 In this letter:

**"Acquisition Document"** means the formal document containing the terms of the Offer or, if applicable, the explanatory memorandum in respect of the Scheme;

**"business day"**, **"offer"** and **"offer period"** have the meanings set out in the Code;

**"Code"** means the City Code on Takeovers and Mergers;

being **"interested in"** or having **"interests in"** shares or securities shall be interpreted in accordance with the Code and Part 22 of the Companies Act 2006;

**"Obligations"** means each and all of my undertakings, agreements, warranties, representations, appointments and consents set out in this letter;

**"Panel"** means the Panel on Takeovers and Mergers;

**"Relevant Requirements"** means the requirements of the Code, the Panel, any applicable law or regulation, the High Court of Justice in England and Wales, the Financial Conduct Authority, London Stock Exchange plc, the UK Market Abuse Regulation, the AIM Rules for Companies, or the requirements of any other relevant regulatory authority;

**"subsidiary"** includes subsidiary undertaking, both terms having the meanings set out in the Companies Act 2006.

- 9.2 References to time in this letter are to the time in London in the United Kingdom. Any time, date or period referred to in this letter may be varied by mutual agreement between the parties but, as regards any time, date or period originally fixed or so varied in accordance with this paragraph 9.2, time shall be of the essence.

## **10. OBLIGATIONS**

- 10.1 Except to the extent specified in this letter, my Obligations are unconditional and irrevocable.

- 10.2 In respect of any Shares not registered in my name, I undertake to procure that their registered holder(s) comply with the Obligations.
- 10.3 This letter has been signed in my capacity as a shareholder (including, where appropriate, in my capacity as beneficial owner of the Shares and/or as a person able to control the exercise of all rights, including voting rights, attaching to Shares) and not in any other capacity.

## **11. SPECIFIC PERFORMANCE**

I acknowledge and agree that damages may not be an adequate remedy for breach of any of my Obligations and that, without prejudice to any other remedies you may have, you shall be entitled to the remedies of injunction, specific performance and other equitable relief.

## **12. POWER OF ATTORNEY**

I irrevocably appoint, by way of security for the performance of my Obligations, any director of the Bidder to be my attorney in my name and on my behalf to execute and deliver a form or forms of acceptance and/or such other documents and to do such other acts and things as may be necessary for or incidental to the acceptance of the Offer in respect of the Shares and/or the performance of any of my other Obligations, if I fail to comply with any such Obligation within the relevant time specified for compliance.

## **13. GENERAL**

### **13.1 Personal representatives**

This letter (except to the extent it relates to my position as a director of the Target) will bind my estate and personal representatives.

### **13.2 Rights of third parties**

No term of this letter is enforceable under the Contracts (Rights of Third Parties) Act 1999 by a person who is not party to it.

### **13.3 Severability**

The invalidity, illegality or unenforceability of any provision of this letter shall not affect the continuation in force of the remainder of this letter.

## **14. GOVERNING LAW**

This letter and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law. I submit to the exclusive jurisdiction of the English courts for all purposes in relation to this letter.

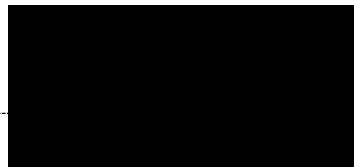
I intend this letter to be a deed and sign and deliver it as a deed.

**SCHEDULE**

<b>No. of Existing Shares</b>	<b>Name of registered holder</b>	<b>Name of beneficial owner</b>
15,000	Roy Nominees Limited	Nicholas Mills

Executed as a deed, but not delivered until the )  
first date specified on page 1, by **Nicholas** )  
**Mills** in the presence of: )

) Signature -----



Witness signature -----  
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Witness name  
(block capitals) -----  
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Witness address -----  
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