

PRIVATE AND CONFIDENTIAL

DATED 17 July 2025

INTERNATIONAL WORKPLACE GROUP PLC

-and-



SERVICES AGREEMENT

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THIS AGREEMENT is entered into on 18 July 2025

BETWEEN:-

- (1) **International Workplace Group plc**, a company incorporated in Jersey with registered number 122154 (the "Company"); and
- (2) [REDACTED] a company incorporated in Andorra with registered number [REDACTED] (the "Service Company").

WHERE IT IS AGREED as follows:-

1. Definitions

In this Agreement:

- the "Group" means the Company and its subsidiary undertakings;
- the "Board" means the board of directors of the Company;
- the "Director" means Lázaro Campos of [REDACTED] and [REDACTED]
- the "Services" means the Director being a non-executive director of the Company, including performing the role of Senior Independent Director and participating in any committees of the Board as may be specified by the Company from time to time, on the terms set out in this Agreement.

2. Provision of Services

- 2.1 Subject to shareholder approval of the Director's appointment as a non-executive director of the Company at the annual general meeting on 20 May 2025, with effect from 20 May 2025 until this Agreement terminates in accordance with clause 8, the Service Company shall make available to the Company the services of the Director to perform the Services on the terms set out in this Agreement.
- 2.2 The Director will be a non-executive director of the Company and, for the avoidance of doubt, the Service Company will not be a director of the Company.
- 2.3 This Agreement constitutes a contract for services and does not create an employment relationship between the Company and either the Service Company or the Director.

3. Service levels

- 3.1 The Service Company shall, and shall procure that the Director shall:



- (A) devote such time as is necessary for the proper performance of the Director's duties as a non-executive director, taking into account the provisions of Part A of Schedule 1;
- (B) perform the Services faithfully, efficiently and diligently to a standard commensurate with both the functions of the Director's role and the Director's knowledge, skills and experience, and taking into account the provisions of Part B of Schedule 1; and
- (C) observe the relevant legal and regulatory provisions applicable to the exercise of the Director's duties as a director of the Company.

3.2 The Service Company shall procure that the Director shall perform only such duties and exercise only such powers in relation to the Company:

- (A) as are set out in Part C of Schedule 1 to this Agreement; and
- (B) any other exercise of power or performance of duty that constitutes director-level activity in relation to the Company,

in all cases in accordance with the Company's articles of association, policies and procedures and internal control framework, and having regard to relevant obligations under prevailing law and regulation, including the Companies Act 2006, the UK Corporate Governance Code and associated FRC Guidance on Board Effectiveness, and the UKLA's Listing, Prospectus, and Disclosure and Transparency Rules.

3.3 The Service Company shall procure that the Director performs the majority of the Services from within the Canton of Zug in Switzerland; PROVIDED ALWAYS that the Services may not be provided and the Service Company shall procure that the Director does not exercise any powers or perform any duties in relation to the Company at any time from within either the United Kingdom or any Swiss Canton other than that of Zug.

3.4 The Service Company confirms that the Director is currently able to allocate sufficient time to provide the Services and shall procure that the Director will inform the Board of any subsequent changes to their circumstances which may affect the time they can commit to the Services.

4. Fees and expenses

4.1 The Company shall pay to the Service Company a fee of £77,000 per annum (which includes a fee of £15,000 per annum for the role of Senior Independent Director), less any deductions for tax or social security contributions as the Company may be required by law to make, which shall be paid monthly in arrears, or at such higher rates or rates as the Board may from time to time determine and notify to the Service Company in writing. Where the Director is resident outside Switzerland, the Service Company shall receive an additional annual fee of £5,000, less any deductions for tax or social security contributions as the Company may be required by law to make, which shall be paid monthly in arrears.

4.2 The Company shall reimburse to the Service Company against production of receipts if requested all reasonable travelling, hotel, entertainment and other out-of-pocket expenses which the Director may from time to time be authorised to incur in the execution of the Services subject to such rules as may from time to time be notified by the Company.

4.3 Any payment or benefit made to the Service Company under this Agreement is subject to and conditional on such approval by the shareholders of the Company as may be required by law. The Company reserves the right to withhold or require repayment of all or part of any such payment or benefit if and to the extent that it is necessary to do so in order to comply with regulatory or legal requirements.

5. Confidential Information etc.

The Service Company shall not, and shall procure that the Director shall not, either during the term of this Agreement or thereafter, use to the detriment or prejudice of the Company or any member of the Group or, except in the proper course of their duties, divulge to any person any trade secret or any other confidential information concerning the business or affairs of the Company or any member of the Group which may have come to their knowledge during the term of this Agreement.

6. Return of Papers etc.

The Service Company shall, and shall procure that the Director shall, promptly whenever requested by the Company and in any event upon the termination of this Agreement deliver up to the Company all lists of clients or customers, correspondence and all other documents, papers and records which may have been prepared by them or have come into their possession, custody or control in the course of this Agreement, or any other property of the Company and the Service Company shall not, and shall procure that the Director shall not, retain any copies thereof. Title and copyright therein shall vest in the Company.

7. Price Sensitive Information and Share Dealing

7.1 The Service Company shall, and shall procure that the Director shall, comply with any applicable laws and regulations, and any code of practice or policy as the Company may adopt from time to time, in relation to dealing in the Company's listed securities. A copy of the current share dealing code adopted by the Company is available from the Company Secretary.

7.2 In particular, the Service Company shall, and shall procure that the Director shall, comply with the UK Market Abuse Regulation and any regulations made under it ("MAR") as to the disclosure of price-sensitive information, including the market abuse offences under MAR and the insider dealing offence in section 52 of the Criminal Justice Act 1993, including (without limitation) by refraining from making any public statement regarding the Company or the Group Company which would infringe the requirements of law and regulation regarding the disclosure of price sensitive information.

8. Termination



8.1 This Agreement will continue until 20 May 2028 unless terminated earlier in accordance with this clause 8.

8.2 The Company or the Service Company may terminate this Agreement by giving the other not less than 6 months' notice in writing (a "**Termination Notice**"). If the Service Company gives or receives a Termination Notice, it shall procure that the Director shall give notice of resignation as a non-executive director of the Company and any directorships or offices with any Group Company with effect from the date on which the Termination Notice expires, and the Company may reasonably specify the form and content of any such resignation notice.

8.3 The Service Company acknowledges that:

- (A) the Director's appointment as a director of the Company is subject to all the requirements of the Company's constitutional documents, including all requirements relating to the retirement of directors by rotation and their removal; and
- (B) the Board has resolved to apply Provision 18 of the UK Corporate Governance Code under which all directors are subject to annual election by shareholders at the 2025 AGM, and expects similarly to do so in subsequent years.

8.4 In the event that:

- (A) the Director is removed pursuant to the Company's constitutional documents from their office as a director;
- (B) the Director's appointment as a non-executive director of the Company is not approved by shareholders at the annual general meeting on 20 May 2025; or
- (C) the Director is not re-elected by shareholders at any subsequent annual general meeting at which they stand for re-election.

then: (i) this Agreement shall terminate immediately; (ii) the Service Company shall procure that the Director shall give notice of resignation as a non-executive director of the Company and any directorships or offices with any Group Company with immediate effect, and the Company may reasonably specify the form and content of any such resignation notice; (iii) neither the Service Company nor the Director shall have any entitlement to compensation in respect of any loss of office or other loss (including but not limited to future fees); and (iv) the Service Company shall procure that the Director shall not claim any such compensation from the Company.

9. Other Interests

9.1 It is accepted and acknowledged that the Service Company and the Director have other business interests, but the Service Company shall not, and shall procure that the Director shall not, be an employee, director, agent or consultant of or otherwise interested in any business which competes with the business of the Group during the term of this Agreement.

- 9.2 If required by the constitutional documents of the Company, the Service Company shall, and shall procure that the Director shall, disclose any direct or indirect interest which they may have in any matter being considered at a Board meeting or any other committee of the Board and, save as permitted under the articles of association, the Service Company shall procure that the Director shall not vote on any resolution of the Board on any matter where they have any direct or indirect interest.

10. Notices

Any notice may be given personally to the Director on behalf of the Service Company or to the secretary of the Company (as the case may be) or may be posted to the Company (for the attention of its secretary) at its registered office for the time being or to the Service Company (for the attention of the Director) at its registered office or at its last known address. Any such notice sent by post shall be deemed served forty-eight hours after it is posted and in proving such service it shall be sufficient to prove that the notice was properly addressed and put in the post.

11. Other Agreements

The Service Company acknowledges and warrants that, other than the appointment agreement between the Director and the Company dated 25 March 2025 and the termination agreement dated 16 July 2025, there are no agreements or arrangements whether written, oral or implied between the Company or any other member of the Group and the Service Company or the Director relating to the appointment of the Director as a non-executive director of the Company and that it is not entering into this Agreement in reliance on any representation and not expressly set out herein.

12. Data Protection

12.1 In this clause 12:

"Applicable Law"

means any and all:

- (A) legislation (including statutes, statutory instruments, treaties, regulations, orders, directives, by-law, and decrees);
- (B) regulatory rules, guidance and licence conditions relating to either party and including without limitation those issued by a Data Protection Regulator;
- (C) judgments, resolutions, decisions, orders, notices or demands of a competent court, tribunal, regulatory body or governmental authority in each

case having the force of binding law or by which either party is bound; and

- (D) industry guidelines or codes of conduct which in each case are mandatory;

in each case in any jurisdiction relevant to the parties, the Services or this Agreement;

“Controller” has the meaning given to that term in the UK GDPR;

“Data Protection Laws” means any Applicable Law from time to time relating to the processing of personal data and /or privacy including (where applicable):

- (A) the UK GDPR;
- (B) the Privacy and Electronic Communications (EC Directive) Regulation 2003 and the national laws of any EU member state which implement the provisions of the e-Privacy Directive 2002/58/EC relating to direct unsolicited electronic marketing;
- (C) the Data Protection Act 2018; and

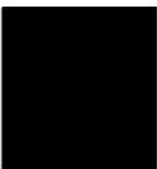
any legislation and/or regulation implementing or made pursuant to any of the foregoing, or which amends, replaces, re-enacts or consolidates any of the foregoing, and including where applicable the mandatory guidance and code of practice issued by any Data Protection Regulator in respect of the use or protection of Personal Data and/or to privacy;


“Data Protection Regulator” means any person having regulatory or supervisory authority over processing of Personal Data by either of the parties;

“Personal Data” has the meaning given to it in the UK GDPR;

“Processing” has the meaning given to that term in the UK GDPR and **“Process”** and **“Processed”** shall have a corresponding meaning; and

“Processor” has the meaning given to that term in the UK GDPR.



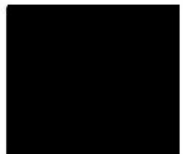
- 12.2 Each party shall, and the Service Company shall procure that the Director shall, comply with their respective obligations under Data Protection Laws when Processing Personal Data under this Agreement.
- 12.3 The Company and the Service Company acknowledge that for the purposes of Data Protection Laws and this clause 12 and Schedule 2, the Company is the Controller of the Personal Data and the Service Company is the Processor of the Personal Data.
- 12.4 Schedule 2 (Data protection particulars) sets out the data protection particulars required by the UK GDPR (to the extent such laws apply) that apply to the Processor.
- 12.5 The Processor shall, and shall procure that the Director shall:
- (A) Process the Personal Data only on documented instructions from the Controller, unless the Processor is legally required to Process the Personal Data for another purpose under Applicable Law, in which case it will promptly inform the Controller of that legal requirement and the proposed Processing before such processing takes place;
 - (B) Process the Personal Data only to the extent, and in such manner, as is necessary for the purposes of carrying out its obligations under this Agreement;
 - (C) keep the Personal Data confidential, and ensure the Personal Data is only accessible by any person acting under its authority to the extent necessary to properly perform its duties in relation to this Agreement, who are informed of the confidential nature of the Personal Data and the security procedures relating to it, and who are subject to an appropriate contractual or statutory obligation to confidentiality;
 - (D) take all measures required by Data Protection Laws, including implementing appropriate technical and organisational measures to ensure a level of security appropriate to the risk, taking into account the state of the art, the costs of implementation and the nature, scope, context and purposes of Processing as well as the risks for the rights and freedoms of natural persons presented by Processing, in particular from accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to Personal Data transmitted, stored or otherwise processed;
 - (E) comply with the Controller's data protection, IT and information security policies issued from time to time;
 - (F) taking into account the nature of the Processing, assist the Controller by appropriate technical and organisational measures (as far as this is possible) for the fulfilment of the Controller's obligation to respond to requests for exercising the data subject's rights under Data Protection Laws (and promptly notify the Controller's if they receive such a request in relation to the Personal Data);
 - (G) taking into account the nature of the Processing and the information available to the Processor, promptly assist the Controller to comply with its security, breach
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notification, breach communication, impact assessment and prior consultation responsibilities under Data Protection Laws, including promptly notifying the Controller if it becomes aware of a data breach and assisting the Controller with making any mandatory notifications to regulators and/or affected data subjects in the event of a data breach;

- (H) following the termination or expiry of this Agreement, comply with clause 6 including promptly returning to the Controller all Personal Data (or relevant part thereof, including all existing copies) or promptly delete all Personal Data (or relevant part thereof, including all existing copies) and certify such deletion in writing, unless such Personal Data is required to be retained by the Processor under Applicable Law;
 - (I) allow for and contribute to audits, including inspections, conducted by or on behalf of the Controller with any such audit or inspection being carried out at the expense of the Controller;
 - (J) promptly inform the Controller if, in its opinion, an instruction from the Controller infringes Data Protection Laws;
 - (K) not engage any other Processor or sub-Processor to Process the Personal Data;
 - (L) not transfer any Personal Data which is being Processed by it under this Agreement to any country outside the European Economic Entity without the express written consent of the Company; and
 - (M) subject to the requirements of commercial and client confidentiality, make available to the Controller all reasonable information necessary to demonstrate compliance with this clause 12.
- 12.6 The Controller and its employees, trustees, contractors, volunteers and agents may from time to time hold, process and disclose the Director's personal data in accordance with the terms of the Controller's privacy notice and/or data protection policies in force from time to time.

13. Governing Law

This Agreement shall be governed by and construed in accordance with Jersey law and each of the parties hereby irrevocably agrees for the exclusive benefit of the Company that the courts of Jersey are to have jurisdiction to settle any disputes which may arise out of or in connection with this Agreement.



IN WITNESS whereof this Agreement has been signed by or on behalf of the parties hereto the day and year first before written:

SIGNED by [REDACTED])
on behalf of the Company)
in the presence of:-)

[REDACTED]

SIGNED by the Service Company)
in the presence of:-)

[REDACTED]

Schedule 1 – Service levels

Part A – Time commitment

- The Company usually holds approximately 6-12 Board meetings a year (many of which will be organised as virtual meetings).
- The Director may be expected to attend additional meetings (including the meetings of any Board committee of which they are a member) if circumstances require.
- The Director will also be required to attend the annual general meeting and to meet occasionally with management or professional advisers.

Part B – Role of a non-executive director

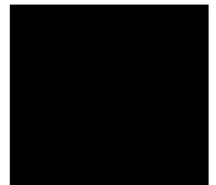
The Board together has collective responsibility for the success of the Company.

As part of their role the Director shall:

- provide constructive challenge, strategic guidance, offer specialist advice and hold management to account;
- scrutinise and hold to account the performance of management and individual executive directors against agreed performance objectives;
- have a prime role in appointing and, where necessary, removing executive directors, and in succession planning;
- take opportunities, such as attendance at general and other meetings, to understand shareholder concerns and to meet with key customers and members of the workforce from all levels of the organisation to have an understanding of the business and its relationships with significant stakeholders;
- consider ways of reaching out to increase their visibility with the workforce and gain insights into the culture and concerns at different levels of the business;
- devote time to developing and refreshing their knowledge and skills to ensure that the Director continues to make a positive contribution to the Board and generate the respect of the other directors;
- uphold the highest standards of integrity and support the chairman in instilling the appropriate culture, values and behaviours in the boardroom and beyond;
- insist on receiving high-quality information sufficiently in advance of Board meetings to enable thorough consideration of the issues prior to, and informed debate and challenge at, Board meetings, and seek clarification or amplification if the Director considers the information provided is inadequate or lacks clarity;
- take into account the views of shareholders, the workforce, customers and other stakeholders where appropriate; and
- make sufficient time available to discharge their responsibilities effectively.

Part C – Specific powers and duties

1. Company law requirements




- Approval of interim and final financial statements (company only and consolidated).
- Approval of any interim dividend and recommendation of any final dividend.
- Approval of any significant changes in accounting policies or practices (company only and consolidated).
- Appointment or removal of Company Secretary.
- Remuneration of auditors and recommendations for appointment or removal of auditors (possibly following recommendations of the audit committee).
- Resolutions and corresponding documentation to be put forward to Shareholders at a General Meeting.

2. Stock Exchange / Financial Conduct Authority

- Approval of all circulars and listing particulars.
- Approval of press releases concerning matters decided by the Board.

3. Management / Strategic

- Approval of company and group long term objectives and commercial strategy.
 - Approval of annual company and group operating and capital expenditure budgets.
 - Changes related to capital structure or status as a plc.
 - Terms and conditions of service agreements of directors and senior executives.
 - Changes to management and control structure (including loss of services of key Directors and management – see emergency procedures above and continued requirement to take decisions outside the UK and Jersey).
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- Consideration of implications for company and business, and ratification, of changes in ownership structure, including takeover bids, hostile or otherwise (see emergency procedures above and continued requirement to take decisions outside the UK and Jersey).
- Approval of regional strategies.


4. Board membership and board committees

- Board appointments and removals and any special terms and conditions attached to appointments (subject to the recommendations of the remuneration committee).
- Terms of reference of chairman, vice-chairman, chief executive and other executive directors.
- Terms of reference and membership of Board committees.

5. Major Commitments

- Capital expenditure in excess of \$15,000,000.
- Material, either by reason of size or strategically, contracts of the Company or any subsidiary in the ordinary course of business including bank borrowings and acquisition or disposal of fixed assets with an annual value in excess of \$15,000,000.

Contracts of the Company or any subsidiary not in the ordinary course of business and in excess of \$10,000,000, including loans and repayments, foreign currency transactions and major acquisitions or disposals.

- Major investments including the acquisition or disposal of interests of more than five per cent in the voting shares of any public company or the making of any public takeover bid.
 - Risk management strategy including derivatives transactions.
 - Treasury policies (including foreign exchange exposure).
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6. External reporting & investor relations

- Approval of consolidated group accounts, including of the following for inclusion in the Annual Report and Accounts:
 - Remuneration Report
 - Corporate Governance Statement
 - Statement regarding financial and non-financial controls

- Appointment of auditors

- Determining group reporting policy

- External announcements, press releases

- Communications with shareholders, analysts etc.

7. Miscellaneous

- Major changes in the rules of the Company pension scheme, or changes of trustees or (where this is subject to the approval of the Company) changes in the fund management arrangements.

 - Major changes in employee share schemes and the allocation of executive share options.


 - Formulation of policy regarding charitable donations.

 - Political donations.

 - Approval of the Company's principal professional advisers.

 - Prosecution, defence or settlement of litigation over \$10,000,000.

 - Internal control arrangements.

 - Health and safety policy.
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- ESG policies.
- Insurance including directors and officers' liability insurance.
- Material changes to the terms of bank finance.
- Any request by any Group company to waive compliance with or a breach of a covenant under any credit agreement.

8. Intellectual Property

- Key decisions regarding future direction and development of the Group brand, systems and operational procedures, including group IP strategy and new business initiatives.

9. Marketing strategy

- Approval of global pricing strategy.
- Approval of global sales, marketing and promotions strategy.
- Approval of new products, initiatives and launches.

10. IT

- Approval of global IT and web strategy.
- Approval of new IT based products and initiatives.
- Approval of IT and web projects and related expenditure.

11. Treasury

- Determining internal funding and cash management strategy.



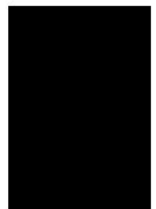
- Approval of external funding, as necessary, and liaising with financiers.
- Determining internal and external dividend policy and strategy (including also ongoing review and approval of the Income Access Share arrangements).
- Approving share buy-backs.
- Approving company-specific borrowing and lending (including the approval or assignment of any intra-group loans or other financial instruments).

12. Legal

- Setting group policy on a range of legal matters.
- Managing group exposure to various issues.
- Managing legal structure of the group.

13. Regional

- Approval of regional strategies in respect of all of the above.



Schedule 2 – Data protection particulars

This Schedule 2 sets out certain details about the Processing of Personal Data.

Subject matter of the Processing	The Processing of Personal Data to the extent necessary for the provision of Services set out in this Agreement by the Processor to the Controller.
Duration of the Processing	The term of the Agreement and the longer of such additional period as: (i) is specified in any provisions of this Agreement regarding data retention; and (ii) is required for compliance with Applicable Law.
Nature of the Processing	Such Processing as is necessary to enable the Processor to comply with its obligations and exercise its rights under this Agreement, including collection, recording, organisation, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure, or destruction.
Purpose of the Processing	The performance of the Processor's obligations and exercise of its rights under this Agreement, including the performance of functions required or requested by the Controller for the Controller's compliance with its statutory and/or contractual obligations.
Personal Data types	<ul style="list-style-type: none"> • Identification and contact information: name; title; telephone number(s); email address(es); postal address; date of birth; National Insurance (NI) number. • Financial information: bank account details (including from donations); payroll records; tax status; pension information; compensation and benefits information. • Employment details and records: job titles; work history; working hours; holidays & absence; training records. • Special categories of Personal Data: gender, race, ethnicity, religious/philosophical beliefs, sexual orientation, disability; political opinions or trade union membership; health-related information; information about criminal convictions and offences.
Categories of Data Subjects	<ul style="list-style-type: none"> • employees • prospective employees • directors

	<ul style="list-style-type: none">• prospective directors• customers• suppliers• business contacts
Obligations and rights of the Controller	The obligations and rights of the Controller are set out in the Agreement and this Schedule 2.

