

Award Form

1.	Buyer	<p>Secretary of State for the Department for Transport (DfT): acting as part of the Crown (the Buyer).</p> <p>Its offices are at: Great Minster House, 33 Horseferry Road, London, SW1P 4DR</p>
2.	Supplier	<p>Name: Lazard & Co., Limited 20 Manchester Square London W1U 3PZ</p> <p>Registration 00162175 number:</p> <p>SID4GOV ID: 210174603</p>
3.	Contract	<p>This Contract between the Buyer and the Supplier is for the supply of Deliverables, being to appoint a Strategic Sale Advisor (SSA) to lead on the advice required for the structuring and execution of the Lower Thames Crossing Company sale, and capital raise. This will include capital markets advisory, investor outreach, credit rating preparation, and equity transaction execution.</p> <p>The Supplier will play a central role in supporting DfT (and any Arm's Length Bodies (ALBs) such as National Highways) to deliver a successful sale of the Lower Thames Crossing Company to the private sector.</p> <p>This will require a combination of capital markets expertise, investor engagement, and transaction execution capabilities. The SSA will be expected to work collaboratively with all government stakeholders, any ALBs, regulators and any existing project advisors to ensure the sale process is robust, transparent, and delivers value for money. The Buyer will review the advice, share any advice as and when needed with any Central Government Department, any regulator and or ALB, and ultimately make the final decision that may (or may not) be needed. The Supplier will be contracted on a Fixed Fee basis.</p> <p>All outputs delivered through this contract are to be addressed to both the Department for Transport and National Highways.</p> <p>See Schedule 2 (<i>Specification</i>) for full details.</p>

4.	Contract reference	TRCF3099
5.	Buyer Cause	Any material breach of the obligations of the Buyer or any other default, act, omission, negligence or statement of the Buyer, of its employees, servants, agents in connection with or in relation to the subject-matter of this Contract and in respect of which the Buyer is liable to the Supplier.
6.	Collaborative working principles	The Collaborative Working Principles apply to this Contract. See Clause 3.1.3 for further details.
7.	Financial Transparency Objectives	<p>The Financial Transparency Objectives do not apply to this Contract.</p> <p>For the avoidance of doubt Clause 6.3 (which deals with Financial Transparency) is not applicable.</p>
8.	Start Date	07/01/2026
9.	Expiry Date	31/12/2027
10.	Extension Period	<p>A further period of up to 12 months, or such greater period as is agreed between the Buyer and the Supplier.</p> <p>The extension will be exercised where the Buyer gives the Supplier no less than 30 days written notice before this Contract expires.</p>
11.	Ending this Contract without a reason	The Buyer shall be able to terminate this Contract in accordance with Clause 14.3, provided that the amount of notice that the Buyer shall give to terminate in Clause 14.3 shall be 30 working days.

12.	Incorporated Terms (together these documents form the " this Contract ")	<p>The following documents are incorporated into this Contract. Where numbers are missing, we are not using these Schedules. If there is any conflict, the following order of precedence applies:</p> <ul style="list-style-type: none"> (a) This Award Form (b) Any Special Terms (see Special Terms below) in this Award Form) (c) Core Terms (d) Schedule 1 (<i>Definitions</i>) (e) Schedule 6 (<i>Intellectual Property Rights</i>) (f) Schedule 20 (<i>Processing Data</i>) (g) The following Schedules (in equal order of precedence): <ul style="list-style-type: none"> i. Schedule 2 (<i>Specification</i>) ii. Schedule 3 (<i>Charges</i>) iii. Schedule 5 (<i>Commercially Sensitive Information</i>) iv. Schedule 10 (<i>Performance Levels</i>) v. Schedule 16 (<i>Security- Short Form</i>) vi. Schedule 18 (<i>Prompt Payment</i>) vii. Schedule 21 (<i>Variation Form</i>) viii. Schedule 22 (<i>Insurance Requirements</i>) ix. Schedule 25 (<i>Rectification Plan</i>) x. Schedule 26 (<i>Sustainability</i>). (h) Schedule 4 (<i>Tender</i>), unless any part of the Tender offers a better commercial position for the Buyer (as decided by the Buyer, in its absolute discretion), in which case that part of the Tender will take precedence over the documents above.
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13.	Special Terms	<div>[REDACTED]</div> <div>[REDACTED]</div> <div>[REDACTED]</div> <div>[REDACTED]</div> <div>[REDACTED]</div> <div>[REDACTED]</div> <div>[REDACTED]</div> <div>[REDACTED]</div> <div>[REDACTED]</div> <div>[REDACTED]</div> <div>[REDACTED]</div> <div>[REDACTED]</div> <div>[REDACTED]</div> <div>[REDACTED]</div>
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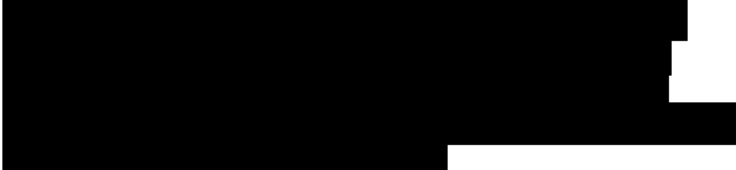
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14.	Buyer's Environmental Policy	Not applicable.
15.	Social Value Commitment	The Supplier agrees, in providing the Deliverables and performing its obligations under this Contract, to deliver the Social Value outcomes in Schedule 4 (<i>Tender</i>).
16.	Buyer's Security Requirements	<p>The Buyer has chosen:</p> <p>Option 1 – Short Form</p> <p>for Schedule 16 (<i>Security</i>).</p> <p>The Buyer's staff vetting requirements are as set out in Schedule 16 (<i>Security</i>).</p> <p>In the event that Supplier Staff are not vetted in accordance with a level appropriate for regulated and authorised financial services firms (or professional service industry equivalents), this will be deemed as a material breach and capable of immediate termination.</p>
17.	Goods	Not applicable
18.	Charges	<p>The Total Contract Value is £20,000,000.00 exclusive of VAT.</p> <p>Further details of Charges outlined in Schedule 3.</p> <p>Indexation is not applicable.</p>

19.	Data Protection Liability Cap	The Data Protection Liability Cap is £10,000,000 in each Contract Year under this Contract.
20.	Estimated Year 1 Charges	£4,000,000 exclusive of VAT.
21.	Reimbursable expenses	None are expected. 
22.	Payment method	<p>Payment will be made by BACS and can only be made following satisfactory delivery of pre-agreed certified products and deliverables. Before payment can be considered, each invoice must include a detailed elemental breakdown of work completed and the associated costs.</p> <p>Invoices should be submitted to:</p> <p>Unity Business Services (UBS) 5 Sandringham Park Swansea Vale Swansea SA7 0EA SSa.invoice@Ubusinessservices.co.uk</p>
23.	Key Performance Indicators	<p>Service Credits are not applicable to this contract.</p> <p>A Critical KPI Failure is not achieving one or more of the following:</p> <ol style="list-style-type: none"> 1 The Supplier must deliver all agreed Deliverables to a standard acceptable to the Buyer and obtain formal sign-off. 2 The Supplier's core team must attend monthly meetings. as required and actively contribute to key sessions. 3 The Supplier must provide all written advice by the deadlines agreed in advance with the Buyer, or such other time as may be agreed between the Parties.
24.	Liability	Refer to core terms and special terms.

25.	Progress Meetings and Progress Reports	The Supplier shall attend Progress Meetings with the Buyer every week. The Supplier shall provide the Buyer with Progress Reports every month.
26.	Guarantor	Not applicable
27.	Virtual Library	Not applicable
28.	Supplier's Contract Manager	Not applicable
29.	Supplier Authorised Representative	<div>██████████</div> Managing Director <div>████████████████████</div> <div>██████████</div>
30.	Supplier Compliance Officer	<div>██████████</div> Head of Compliance <div>████████████████████</div> Financial Advisory <div>████████████████████</div> <div>██████████</div>
31.	Supplier Data Protection Officer	Same as above in point 30
32.	Supplier Marketing Contact	<div>██████████</div> European Co-Head of Communications for Lazard & Co., Limited, UK Financial Advisory <div>████████████████████</div>

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33.	Key Subcontractors	Not Applicable
34.	Buyer Authorised Representative	Deputy Director, Commercial Relationship Management

For and on behalf of the Supplier:		For and on behalf of the Buyer - Secretary of State for Transport on behalf of the Department of Transport:	
Signature:		Signature:	
Name:		Name:	
Role:	Managing Director	Role:	Commercial Director
Date:	06/01/2026	Date:	06/01/2026