

UNDERTAKING

To: Ontario Securities Commission and the Securities Regulatory Authority in each of the Provinces of Canada (collectively, the “**Securities Administrators**”)

Re: Short Form Base Shelf Prospectus dated June 9, 2023 of Aecon Group Inc. (the “**Issuer**”)

Pursuant to sections 4.2(a)(x) and 4.2(a)(x.1) of National Instrument 44-101 – *Short Form Prospectus Distributions* and section 7.1 of National Instrument 44-102 – *Shelf Distributions*, the undersigned, for and on behalf of the Issuer, undertakes that the Issuer will file with the Securities Administrators, to the extent it has not already been filed, (i) the share terms governing the Common Shares of the Issuer (“**Common Share Terms**”), (ii) the applicable indenture, supplemental indenture or agreement in respect of any warrants of the Issuer (“**Warrant Indenture**”), (iii) the applicable agreement or other document in respect of an offering of units of the Issuer (“**Unit Agreement**”), (iv) the applicable indenture, supplemental indenture or agreement in respect of an offering of debt securities of the Issuer (“**Trust Indenture**”), or (v) the applicable indenture, agreement or other document in respect of an offering of subscription receipts of the Issuer (“**Subscription Receipt Agreement**”), in each case, promptly following the date on which the Common Share Terms, Warrant Indenture, Unit Agreement, Trust Indenture and/or Subscription Receipt Agreement takes effect, and in any event, no later than seven days after the execution or effective date of such indenture, share terms, agreement or other document.

[Signature page follows]

DATED June 9, 2023

AECON GROUP INC.

By: (s) Martina Doyle

Name: Martina Doyle

Title: General Counsel, Public Company
and Corporate Secretary