



Worley
energy | chemicals | resources



Dear Shareholder

On behalf of the Board of WorleyParsons Limited, I am pleased to invite you to our 2019 Annual General Meeting. We enclose the Notice of Meeting which sets out the business of the meeting.

WorleyParsons Limited's 2019 Annual General Meeting will be held on Monday, 21 October 2019 commencing at 2.00pm (AEDT) at The Fullerton Hotel (formerly named The Westin Sydney), 1 Martin Place, Sydney. If you are unable to attend the meeting, I encourage you to complete the enclosed proxy form. The proxy form should be lodged with Computershare Investor Services by hand, post or fax or online by 2.00pm (AEDT) by Saturday 19 October 2019. See pages 5 and 6 of the Notice of Meeting for further details.

Corporate shareholders are encouraged to complete a "Certificate of Appointment of Corporate Representative" to enable a person to attend the meeting on their behalf. This certificate may be obtained by contacting our share registry as set out on page 6 of the Notice of Meeting.

Further details relating to the various resolutions proposed at the meeting are set out in the Explanatory Notes accompanying the Notice of Meeting. I urge all shareholders to read this material carefully before voting on the proposed resolutions. Subject to the abstentions noted, the Board unanimously recommends that shareholders vote in favor of each resolution set out in the Notice of Meeting.

This year, we are again inviting shareholders who are unable to attend the meeting to submit written questions before the meeting. You may lodge your questions online at www.investorvote.com.au. Questions must be received by 5.00pm (AEDT) on 14 October 2019. We will endeavor to address as many questions as possible during the meeting.

We continue to strive for excellence in all that we do to create value for our shareholders and other stakeholders. I look forward to seeing you at the meeting.

Yours sincerely

John Grill AO

Chairman

Notice of Meeting

WorleyParsons Limited
ABN 17 096 090 158

Notice is given that the 2019 Annual General Meeting (AGM) of WorleyParsons Limited (Company or Worley) will be held on Monday, 21 October 2019 commencing at 2.00pm (AEDT) at The Fullerton Hotel (formerly named The Westin Sydney), 1 Martin Place, Sydney.

BUSINESS

1. Financial Report

To receive and consider the Financial Report, which includes the Directors' Report and Auditor's Report, as set out in the Company's Annual Report for the financial year ended 30 June 2019.

2. Re-election and election of directors

To consider, and if thought fit, pass the following resolutions as an ordinary resolution:

- (a) "That Mr John Grill, who retires in accordance with rule 8.1(e)(2) of the Company's Constitution, and, being eligible, is re-elected as a director of the Company."
- (b) "That Doctor Roger Higgins, who retires in accordance with rule 8.1(e)(1) of the Company's Constitution, and, being eligible, is elected as a director of the Company."
- (c) "That Ms Sharon Warburton, who retires in accordance with rule 8.1(e)(1) of the Company's Constitution, and, being eligible, is elected as a director of the Company."
- (d) "That Doctor Juan Suárez Coppel, who retires in accordance with rule 8.1(e)(1) of the Company's Constitution, and, being eligible, is elected as a director of the Company."

3. Remuneration Report

To adopt the Remuneration Report as set out in the Company's Annual Report for the financial year ended 30 June 2019. Note: The vote on this resolution is advisory only and does not bind the directors or the Company.

4. Grant of deferred restricted share rights to Mr Andrew Wood

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

"That approval be given under ASX Listing Rule 10.14 for the grant of not more than a total of 84,000 deferred restricted share rights to Mr Andrew Wood in accordance with the Company's Performance Rights Plan and on the terms set out in the Explanatory Notes accompanying the Notice of Meeting."

5. Grant of long term equity performance rights to Mr Andrew Wood

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

"That approval be given under ASX Listing Rule 10.14 for the grant of not more than a total of 142,800 long term equity performance rights to Mr Andrew Wood in accordance with the Company's Performance Rights Plan on the terms set out in the Explanatory Notes accompanying the Notice of Meeting."

6. Approval of leaving entitlements

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

"That approval be given for all purposes, including sections 200B and 200E of the Corporations Act 2001 (Cth), for the giving of benefits to any current or future holder of a managerial or executive office in the Company or a related body corporate, in connection with that person ceasing to hold that office, on the terms set out in the Explanatory Notes accompanying the Notice of Meeting."

7. Renewal of proportional takeover provisions

To consider, and if thought fit, pass the following resolution as a special resolution:

"That the proportional takeover provisions in rule 6 of the Company's Constitution are renewed for a further period of three years commencing from the date of the Annual General Meeting."

8. Change of company name

To consider, and if thought fit, pass the following resolution as a special resolution:

"That approval be given for all purposes, including section 157(1) of the Corporations Act 2001 (Cth), to change the Company's name to "Worley Limited" and that, for the purposes of section 136(2) of the Corporations Act and for all other purposes, all references to 'WorleyParsons Limited' in the Company's Constitution be replaced with references to "Worley Limited"."

By order of the Board



Nuala O'Leary

Group Company Secretary

Additional Information

VOTING ENTITLEMENTS

A shareholder's voting entitlement at the AGM will be taken to be the entitlement of the person shown in the register of shareholders as at 7.00pm (AEDT) on Saturday, 19 October 2019.

Voting exclusions

Item 3

In accordance with the Corporations Act 2001 (Cth) (Corporations Act), the Company will disregard any votes cast on item 3:

- by or on behalf of a member of its key management personnel (KMP) named in the Remuneration Report for the financial year ended 30 June 2019 or their closely related parties (such as close family members and any controlled companies of those persons), regardless of the capacity in which the vote is cast; and
- as a proxy by a person who is a member of its KMP at the date of the AGM or their closely related parties.

However, votes will not be disregarded if they are cast as a proxy for a person entitled to vote on item 3:

- in accordance with a direction on the proxy form; or
- by the Chairman of the meeting pursuant to an express authorization to exercise the proxy even though item 3 is connected with the remuneration of the Company's KMP.

Items 4 and 5

In accordance with the ASX Listing Rules and the Corporations Act, the Company will disregard any votes on item 4 or 5:

- cast in favor of item 4 or 5 by or on behalf of Mr Wood or his associates, regardless of the capacity in which the vote is cast; and
- cast as a proxy by a person who is a member of KMP at the date of the AGM or their closely related parties (such as close family members and any controlled companies of those persons).

However, votes will not be disregarded if they are cast as a proxy for a person entitled to vote on item 4 or 5:

- in accordance with a direction on the proxy form; or
- by the Chairman of the meeting pursuant to an express authorization to exercise the proxy even though items 4 and 5 are connected with the remuneration of a member of the Company's KMP.

Item 6

If any shareholder is a current or potential future holder of a managerial or executive office in the Company or a related body corporate and wishes to preserve the benefit of this resolution, that shareholder (and their associates) should not vote on this resolution.

In accordance with the Corporations Act, the Company will disregard any votes cast on item 6 as a proxy by a person who is a member of KMP at the date of the AGM or their closely related parties (such as close family members and any controlled companies of those persons), regardless of the capacity in which the vote is cast.

However, votes will not be disregarded if they are cast as a proxy for a person entitled to vote on item 6:

- in accordance with a direction on the proxy form; or
- by the Chairman of the meeting pursuant to an express authorization to exercise the proxy even though item 6 is connected with the remuneration of a member of the Company's KMP.

Proxies

- A shareholder entitled to attend the AGM and vote has a right to appoint a proxy. A proxy form accompanies the Notice of Meeting for this purpose.
- The proxy need not be a shareholder of Worley.
- Any instrument appointing a proxy in which the name of the appointee is not completed will be regarded as given in favor of the Chairman of the meeting.
- The appointment of one or more duly appointed proxies will not preclude a shareholder from attending the AGM and voting personally. The appointment of a proxy is not revoked by the shareholder attending and taking part in the AGM, but if the shareholder votes on any resolution, any proxy is not entitled to vote, and must not vote, as the shareholder's proxy on the resolution.
- Shareholders who are entitled to cast two or more votes may appoint not more than two proxies to attend and vote at the AGM. When appointing two proxies, write both names on the proxy form.
- The proxy form should be completed with the nominated proportion or number of votes each proxy may exercise. If no such proportion or number is specified, each proxy may exercise half of the number of votes. Neither proxy may vote on a show of hands.
- Shareholders can direct their proxy how to vote by following the instructions on the proxy form, and are encouraged to do so. If the Chairman of the meeting is appointed as a shareholder's proxy or becomes their proxy by default, the Chairman can be directed how to vote by ticking the relevant boxes next to each item on the proxy form (that is, "For", "Against" or "Abstain").

- If you appoint a member of the Company's KMP or one of their closely related parties (such as close family members and any controlled companies of those persons) as proxy, they will not be able to cast your votes on item 3, 4, 5 and 6 unless you direct them how to vote or the Chairman of the meeting is your proxy.
- If you appoint the Chairman of the meeting as your proxy or the Chairman of the meeting is appointed as your proxy by default, and you do not mark a voting box for item 3, 4, 5 and 6, by submitting the proxy form you will be expressly authorizing the Chairman of the meeting to exercise the proxy in respect of the relevant item even though those items are connected with the remuneration of the Company's KMP. The Chairman of the meeting intends to vote all available proxies in favor of each item of business.
- Proxy forms (other than those lodged online) must be signed by the shareholder or the shareholder's attorney, or, if the shareholder is a corporation, must be signed in accordance with section 127 of the Corporations Act or under the hand of its attorney or duly authorized officer.
- If the proxy form is signed by a person who is not the registered shareholder (for example, an attorney), the relevant authority (for example, in the case of a proxy form signed by an attorney, the power of attorney or a certified copy of the power of attorney) must be provided to the Company or Computershare Investor Services, no later than 48 hours before the AGM. If the relevant authority is not received, the person listed as the proxy on the proxy form will not be permitted to act as a proxy.
- If a body corporate is appointed as a proxy, write the full name of that body corporate (for example, Company X Pty Ltd). Do not use abbreviations. The body corporate will need to ensure that it:
 - appoints an individual as its corporate representative to exercise its powers at meetings, in accordance with section 250D of the Corporations Act; and
 - provides satisfactory evidence to the Company or the share registry of its corporate representative's appointment before the AGM.
 If no such evidence is received before the AGM, the body corporate (through its representative) will not be permitted to act as a proxy.
- To be effective, proxy forms must be received by the Company at its registered office or lodged with Computershare Investor Services no later than 48 hours before the AGM. That is, proxy forms must be received no later than 2.00pm (AEDT) on Saturday, 19 October 2019.
- Proxy forms may be lodged with Computershare Investor Services:
 - by hand: Level 3, 60 Carrington Street, Sydney NSW 2000;
 - by post: GPO Box 242, Melbourne VIC 3001;
 - by fax: 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia); or
 - online: by visiting www.investorvote.com.au. To use the online facility, shareholders will require the secure access information set out on their proxy forms. Shareholders will be taken to have duly executed their proxy forms if they lodge them in accordance with the instructions in the Notice of Meeting, on the proxy form and supplied via the online facility no later than 2.00pm (AEDT) on Saturday, 19 October 2019.
- It is intended that all items of business will be determined on a poll. If a shareholder's proxy is either not recorded as attending the AGM or does not vote on a poll on a resolution in accordance with the shareholder's directions, the Chairman of the meeting is taken, before voting on the resolution closes, to have been appointed as the shareholder's proxy for the purposes of voting on the resolution.

Body corporate representatives

- A corporation, by resolution of its directors, may authorize a person to act as its representative to vote at the AGM.
- A representative appointed by a corporation will be entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if it were an individual shareholder of Worley.
- To evidence the authorization, either a "Certificate of Appointment of Corporate Representative" executed in accordance with section 127 of the Corporations Act or under the hand of its attorney, or an equivalent document evidencing the appointment, is required.
- A "Certificate of Appointment of Corporate Representative" may be obtained by contacting the Company's share registry on 1300 850 505 or from outside Australia on +61 3 9415 4000 or online at www.investorcentre.com under the help tab, "Printable Forms".
- The certificate or equivalent document must be provided to the Company or its share registry before the AGM.

Explanatory Notes

WorleyParsons Limited

ABN 17 096 090 158

These Explanatory Notes form part of the Notice of Meeting for the 2019 Annual General Meeting (AGM) of WorleyParsons Limited (Company or Worley) and should be read with the Notice of Meeting.

BUSINESS

1. Financial Report

The Company's Financial Report, which includes the Directors' Report and the Auditor's Report, for the financial year ended 30 June 2019 ("FY2019") may be accessed online from the Results center page at the Investor Relations section of the Group's website (www.worley.com). The reports are also set out on pages 36 to 118 of the Company's Annual Report for FY2019 ("Annual Report").

During consideration of this item of business, shareholders will have a reasonable opportunity to ask questions and make comments on the Company's Financial Report, including the Directors' Report and the Auditor's Report, and the business and management of the Company generally.

The Chairman will also give shareholders a reasonable opportunity to ask the Company's auditor, Ernst & Young, questions relevant to:

- the conduct of the audit (including the independence of the auditor);
- the preparation and content of the Auditor's Report; and
- the accounting policies adopted by the Company in relation to the preparation of its financial statements.

2. Re-election and election of directors

Director changes and proposed director changes relevant to the composition of the Board are as follows:

- Ms Catherine Livingstone will retire by rotation at the end of the AGM, but will not offer herself for re-election;
- Mr John Grill will retire by rotation at the end of the AGM in accordance with the Company's Constitution, and offers himself for re-election; and
- Doctor Roger Higgins, Ms Sharon Warburton and Doctor Juan Suárez Coppel will retire at the end of the AGM in accordance with the Company's Constitution, and offer themselves for election.

Resolution 2(a) - Mr John Grill

John is Chairman of the Board and Chairman of the Nominations Committee and a member of the Remuneration Committee and Health, Safety and Environment Committee. He has over 40 years' experience in the resources and energy industry, starting his career with Esso Australia. In 1971, he became Chief Executive of Wholohan Grill and Partners, the entity that ultimately became owned by WorleyParsons Limited. This specialized consulting practice acquired the business of Worley Engineering Pty Limited in Australia in 1987. It listed on the Australian Securities Exchange (ASX) in 2002 as Worley Group Limited following a restructuring of that company. In 2004, Worley Group Limited acquired Parsons E&C Corporation, a United States-based global project services company, and changed its name to WorleyParsons Limited. The Group then acquired the Colt Group in Canada in 2007, substantially increasing its capability in the upstream and downstream components of oil sands. John has personal expertise in every aspect of project delivery in the resources and energy industry.

He has strong relationships with the Group's major customers and was closely involved at board level with the Group's joint ventures. John was awarded an honorary doctorate by The University of Sydney in 2010 in recognition of his contribution to the engineering profession. He was appointed an Officer of the Order of Australia in 2014 for distinguished service to engineering and to business, to the minerals, energy and power supply industries and as a supporter of advanced education and training.

John is Chairman of the Growth Centres Advisory Committee for the Australian Government for Department of Industry, Innovation and Science and Chairman of the Mindgardens Alliance, a partnership between the Black Dog Institute, Neuroscience Research Australia (NeuRA), South Eastern Sydney Local Health District (SESLHD) and The University of New South Wales. John is a resident of Australia.

The Nominations Committee conducted an individual review of Mr John Grill in June 2019. On the basis of that review, the Nominations Committee recommended, and the Board endorsed, Mr John Grill as a candidate for re-election.

Directors' recommendation

The Board (with Mr John Grill abstaining) recommends that shareholders vote in favor of the re-election of Mr John Grill as a director.

Resolution 2(b) - Doctor Roger Higgins

Roger was appointed to the Board effective 20 February 2019. He is a member of the Nominations Committee and Health, Safety and Environment Committee. He has extensive experience in mining and operations and has previously held senior executive positions with Teck Resources Limited, BHP Billiton and Ok Tedi Mining Limited. Roger is a non-executive director of Newcrest Mining Limited and Ok Tedi Mining Limited, the Chairman of Minotaur Exploration Limited and holds the position of adjunct professor with the Sustainable Minerals Institute, The University of Queensland. Roger holds a Bachelor of Civil Engineering (Hons), MSc (Hydraulics) and a PhD (Water Resources).

He is a Fellow of the Institution of Engineers Australia (FIEAust) and the Australasian Institute of Mining and Metallurgy (FAusIMM). Roger is a resident of Australia.

The Nominations Committee conducted an individual review of Doctor Roger Higgins in June 2019. On the basis of that review, The Nominations Committee recommended, and the Board endorsed, Doctor Roger Higgins as a candidate for election.

The Board regards Doctor Roger Higgins as an independent director.

Directors' recommendation

The Board (with Doctor Roger Higgins abstaining) recommends that shareholders vote in favor of the election of Doctor Roger Higgins as a director.

Resolution 2(c) - Ms Sharon Warburton

Sharon was appointed to the Board effective 20 February 2019. She is a member of the Nominations Committee and Audit and Risk Committee. Sharon has predominantly worked in the construction, mining and infrastructure sectors throughout her 30-year career. She is a Chartered Accountant with experience in strategy and accounting and has previously held senior executive positions at Rio Tinto, Brookfield Multiplex, ALDAR Properties PJSC, Multiplex and Citigroup. Sharon is Co-Deputy Chairman of Fortescue Metals Group Limited, a non-executive director of NEXTDC Limited, Gold Road Resources Limited and Wesfarmers Limited, and a part-time member of the Takeovers Panel.

She is on the board of not-for-profit organization Perth Children's Hospital Foundation and formerly the Chairman of the Northern Australia Infrastructure Facility. Sharon holds a Bachelor of Business (Accounting and Business Law) from Curtin University and is a Fellow of the Chartered Accountants Australia and New Zealand and of Australian Institute of Building. She is a Graduate of the Australian Institute of Company Directors and a member of Chief Executive Women. Sharon was awarded Western Australian Telstra Business Woman of the Year in 2014 and was a finalist in 2015 for The Financial Review's Westpac 100 Women of Influence. Sharon is a resident of Australia.

The Nominations Committee conducted an individual review of Ms Sharon Warburton in June 2019. On the basis of that review, the Nominations Committee recommended, and the Board endorsed, Ms Sharon Warburton as a candidate for election.

The Board regards Ms Sharon Warburton as an independent director.

Directors' recommendation

The Board (with Ms Sharon Warburton abstaining) recommends that shareholders vote in favor of the election of Ms Sharon Warburton as a director.

Resolution 2(d) - Doctor Juan Suárez Coppel

Juan was appointed to the Board effective 27 May 2019 and is a member of the Nominations Committee and the Audit and Risk Committee. Juan has extensive experience in energy and resources in the Americas and was previously Chief Financial Officer and then Chief Executive Officer of Petróleos Mexicanos (PEMEX), a senior executive with Grupo Modelo and an independent non-executive director of Jacobs Engineering Group Inc. During the 1990s, Juan was the Chief of Staff to the Minister of Finance Mexico, a senior executive with Banamex (now Citi) and Head of Corporate Finance and then Treasurer of Grupo Televisa, Mexico. Juan has a PhD in Economics from The University of Chicago. During the 1980s, he held various academic roles including as a full-time professor in the ITAM Department of Economics, visiting professor at the Universidad Autónoma de Barcelona Department of Economics and associate professor at Brown University in Rhode Island. Juan is a resident of Mexico.

The Nominations Committee conducted an individual review of Doctor Juan Suárez Coppel in June 2019. On the basis of that review, the Nominations Committee recommended, and the Board endorsed, Doctor Juan Suárez Coppel as a candidate for election.

The Board regards Doctor Juan Suárez Coppel as an independent director.

Directors' recommendation

The Board (with Doctor Juan Suárez Coppel abstaining) recommends that shareholders vote in favor of the election of Doctor Suárez Coppel as a director.

3. Remuneration Report

The Remuneration Report is set out on pages 43 to 60 of the Annual Report ("Remuneration Report"). It is also available online from the Results center page at the Investor Relations section of the Group's website (www.worley.com).

The key remuneration outcomes for this period include the following:

- An adjustment was applied to executives' fixed pay following an external market pay review. The 10% reduction to the Chief Executive Officer's (CEO) pay that was voluntarily applied from 1 July 2015 was removed effective 1 July 2018. The Board also approved an increase to the CEO's fixed remuneration in recognition of the current CEO's experience and leadership capability relative to the market rate for a CEO of a business as complex and large as Worley. The CEO's fixed pay was increased for the first time since FY2013 to \$2.1 million (effective 1 May 2019).
- The Board approved STI payments, which ranged from 41% to 57% of the target award, given our performance and the outcomes of the executives' FY2019 KPIs.
- The share price performance rights (SPPRs) granted to executives in 2016 vested during the period and there was a partial vesting of the FY2016 long term equity grant.
- The second tranche of the FY2018 grant following the UK Integrated Solutions acquisition was awarded to the Chief Financial Officer (CFO) and Chief Operating Officer (COO) based on the successful integration of that business and realization of synergy goals.
- Remuneration outcomes associated with the ECR acquisition include awards to the CEO (\$480,000, 30% of fixed pay at 1 July 2018) and CFO (\$200,000, 21% of fixed pay at 1 July 2018) for their critical role in successfully completing the acquisition of the ECR business. The CFO and COO also received a grant of performance rights with hurdles linked to the future success of the ECR acquisition.

The Corporations Act requires each listed company to put a non-binding resolution to its shareholders to adopt its remuneration report. In line with those requirements, this vote will be advisory only and does not bind the directors or the Company. However, the Board will take the outcome of this vote and the discussion at the AGM into consideration when determining the Company's remuneration policy.

In summary, the Remuneration Report sets out the remuneration policy for the Company and the consolidated entity and:

- reports and explains the remuneration arrangements in place for non-executive directors, executive directors and senior management;
- explains Board policies in relation to the nature and value of remuneration paid to non-executive directors, executive directors and senior management; and
- discusses the relationship between Worley's remuneration practices and its performance. A reasonable opportunity will be provided for discussion of the Remuneration Report at the AGM.

Directors' recommendation

The Board unanimously recommends that shareholders approve the adoption of the Remuneration Report.

A voting exclusion applies to this item of business as set out in the 'voting entitlements' section of this Notice of Meeting.

4. Grant of deferred restricted share rights to Mr Andrew Wood

The substantial changes to the Worley business following the ECR acquisition means that Worley is now a company with true global presence and continuing strong Australian heritage. The transformation of our business, with a stronger United States context, has led to a revision of our executive remuneration framework. For FY2020, a new remuneration framework has been designed to support and drive group performance and maximize the cost and revenue synergy benefits to be delivered via the merging of the WorleyParsons and ECR entities. The framework has also been developed to support the global attraction, motivation, retention and mobility of executive talent across the Worley business.

As part of these changes, SPPRs will be replaced with an award of deferred restricted share rights, which is internationally competitive, particularly in the United States, and focuses our executives on the long term. Resolution 4 seeks shareholder approval for the grant to the CEO, Mr Andrew Wood, of 84,000 deferred restricted share rights. This grant will be made under the Company's Performance Rights Plan (PR Plan) on the terms and conditions set out in the Notice of Meeting.

The deferred restricted share rights replace the SPPRs as part of a new executive remuneration framework designed to align with the Company's new strategy, drive the right behaviors and reflect the transformation of the business and attract, motivate and retain key executives across multiple jurisdictions.

Background

The deferred restricted share rights comprise one of the at-risk equity components within the Company's variable pay arrangements. If the vesting conditions are not met, no deferred restricted share rights will vest and Mr Wood will not receive Shares.

The Company is seeking approval for the grant of deferred restricted share rights in accordance with the ASX Listing Rules, both as a matter of good corporate governance and to preserve flexibility as to how it sources any Shares received by Mr Wood on vesting of deferred restricted share rights (that is, whether the Shares are purchased on-market (which would not require shareholder approval) or newly issued (which would require such approval)).

What are deferred restricted share rights?

Deferred restricted share rights are rights to receive Shares subject to satisfaction of vesting conditions, being that Mr Wood remains an employee of the Group on the relevant vesting date and his performance is satisfactory up until that time. If the vesting conditions are met, Shares will be allocated to Mr Wood in three equal tranches over the vesting period of three years. Mr Wood is eligible to receive one Share for each deferred restricted share right that vests.

How has the number of deferred restricted share rights been determined?

The number of deferred restricted share rights proposed to be granted to Mr Wood is 84,000. That number has been determined by dividing 50% of his fixed pay as at 1 July 2019 by the volume weighted average price ("VWAP") of Shares over the 10 trading days immediately following the day on which the Company released its financial results for FY2019, \$12.50 (that is $\$2,100,000 \times 50\% / \$12.50 = 84,000$ deferred restricted share rights).

What is the maximum number of Shares that Mr Wood may receive on vesting?

Each deferred restricted share right that vests entitles Mr Wood to one Share. Therefore, the maximum number of Shares Mr Wood may receive on the vesting of the deferred restricted share rights is 84,000.

When does the Company propose to grant deferred restricted share rights to Mr Wood?

Subject to shareholder approval, the Company will grant 84,000 deferred restricted share rights to Mr Wood shortly after the AGM but in any event no later than 12 months after the date of the AGM.

When do deferred restricted share rights vest?

The deferred restricted share rights vest in three equal tranches in each of September 2020, September 2021 and September 2022.

Provisions applying generally to deferred restricted share rights and other performance rights granted under the PR Plan

Price: Executives participating in the PR Plan are not required to pay any amount for their deferred restricted share rights or performance rights granted under the PR Plan (together "rights"), nor any amount for Shares they receive on vesting or conversion of the rights. This is because the rights and Shares form part of the executive's remuneration incentives. There is no loan given in relation to the grant of rights.

Automatic exercise: Once vested, rights are automatically exercised and the Shares into which they convert are automatically allocated to the executives, unless the Company permits the executives to elect to exercise their vested rights at a later time. It is currently intended that the Company will issue the Shares allocated on vesting of the rights to the executives. However, the Board retains the discretion to instead acquire the Shares on-market. Any rights that do not convert into Shares will lapse.

Trading restrictions: Shares the executives receive will be subject to the Company's Securities Dealing Policy and any other trading restrictions that the Board determines in its discretion.

Minimum shareholding requirement: Executives participating in the PR Plan are subject to the Company's minimum shareholding requirement of two times fixed pay (or four times for the CEO). Trading of Shares received under the PR Plan is subject to the terms of the minimum shareholding requirement.

Dividend and voting entitlements: Rights carry no dividend or voting entitlements. It is only once the rights have vested and Shares have been received that executives have a right to dividends and to vote at meetings of the Company's shareholders. Those rights exist even where trading restrictions apply to the Shares.

Corporate actions: The rules of the PR Plan regulate the treatment of rights in the event of a takeover (or other change in control), bonus issue, rights issue or capital reorganization. For example, in the event of a change of control, the Board will have discretion to determine whether any or all unvested rights vest. Generally, in the event of a bonus issue, rights issue or capital reorganization, the Board may adjust the number of rights, so as to ensure no advantage or disadvantage to the executives. The rights carry no other entitlement to participate in new Share issues made by the Company.

Fraud, dishonesty, breach of obligations or restatement of financial accounts: The Board may deem any unvested rights to have lapsed if, in the Board's opinion, the executives have: (1) acted fraudulently or dishonestly; (2) are in breach of any obligations to the Group; or (3) have received rights or Shares on the basis of: (i) Company financial statements that are later restated; or (ii) one or more Share prices, which, in the Board's opinion, reflected financial statements that have since been restated.

Service condition: In the ordinary course, executives must continue to remain Group employees up until the applicable vesting date and their performance must remain satisfactory to become eligible to have their rights vest and to exercise those rights such that they convert into Shares.

Discretionary vesting: Generally, rights lapse on cessation of employment. However, under the PR Plan, the Board has vesting discretions. Where a member of KMP leaves the Group before their rights have vested, the Board has discretion to determine that some or all of the rights will vest, and the basis (that is, the conditions, timing and so on) on which such vesting occurs. The Board's past practice has generally been to exercise this discretion where a member of KMP is a "good leaver". It believes that this discretion continues to be in the Company's best interests. In 2016, the Company received a three-year shareholder approval for potential termination benefits provided under the PR Plan and seeks a new approval for potential termination benefits in item 6 of this Notice of Meeting.

Expiry date: The rights expire seven years after the date on which they are granted.

Last approval to grant rights under the PR Plan

At the 2018 AGM, shareholders approved a grant of 39,409 SPPRs to Mr Wood under the PR Plan. Shareholders also approved a grant of 66,995 long term equity performance rights to Mr Wood under the PR Plan. Mr Wood was not required to pay any amount for the grant of those performance rights given they form part of his executive remuneration incentives.

Other directors entitled to participate in the PR Plan

Currently, no other director is eligible to participate in the Company's employee incentive schemes.

Other information

If approval is given by shareholders under ASX Listing Rule 10.14, approval will not be required under ASX Listing Rule 7.1.

Directors' recommendation

The non-executive directors recommend that shareholders vote in favor of the grant of deferred restricted share rights to Mr Wood in accordance with the terms outlined above.

A voting exclusion applies to this item of business as set out in the 'voting entitlements' section of this Notice of Meeting.

5. Grant of long term equity performance rights to Mr Andrew Wood

Resolution 5 seeks shareholder approval for the grant of 142,800 long term equity performance rights to Mr Andrew Wood under the PR Plan on the terms and conditions set out in the Notice of Meeting.

Background

It is proposed that Mr Wood's long term equity award for FY2020 will be delivered as performance rights under the PR Plan.

The Company is seeking approval for the grant of the long term equity to Mr Wood in accordance with the ASX Listing Rules, both as a matter of good corporate governance and to preserve flexibility as to how it sources any Shares received by Mr Wood on vesting of the long term equity (that is, whether the Shares are purchased on-market (which would not require shareholder approval) or newly issued (which would require such approval)).

What is a long term equity performance right?

Each long term equity performance right is a right to receive one Share that is subject to dealing restrictions and further vesting conditions (Restricted Share), which becomes unrestricted if the vesting conditions described below are satisfied.

How has the number of long term equity performance rights been determined?

The number of long term equity performance rights proposed to be granted to Mr Wood is 142,800. That number has been determined by dividing 85% of his fixed pay as at 1 July 2019 by the volume weighted average price (VWAP) of Shares over the 10 trading days immediately following the day on which the Company released its financial results for FY2019, \$12.50 (that is, $\$2,100,000 \times 85\% \div \$12.50 = 142,800$ long term equity performance rights).

85% is the maximum performance-based percentage for Mr Wood's long term equity for FY2020 under the PR Plan, as approved by the Board in its discretion.

How does the long term equity vest?

The long term equity will be split into two tranches. Each tranche will only vest to the extent that the specific performance hurdle for that tranche is satisfied over the performance period.

What are the performance hurdles?

A total shareholder return (TSR) hurdle must be satisfied for the first tranche of 71,400 long term equity performance rights (TSR Tranche) to vest. The second tranche of 71,400 long term equity performance rights (EPS Tranche) will be subject to an earnings per share (EPS) growth hurdle.

TSR Tranche

The Board believes that the TSR hurdle imposes a challenging but achievable target for Mr Wood that rewards performance, contributing to the creation of shareholder wealth.

The long term equity subject to the TSR hurdle will vest in accordance with the following table:

Relative TSR percentile ranking	Proportion of long term equity subject to the TSR hurdle that may vest
Less than 50th percentile	0%
At 50th percentile	50%
More than the 50th and less than the 75th percentile	Pro-rated vesting between 50% and 100%
At the 75th percentile or greater	100%

The TSR measure represents the change in the capital value of a listed entity's share price over a three-year period, plus reinvested dividends, expressed as a percentage of the opening value.

The TSR performance of each company in the peer group will be determined and the Company's TSR performance ranked against them. The Board then determines the level of satisfaction of the performance hurdle and therefore the level of vesting.

The peer group comprises companies that compete against Worley for customers, people and projects. The peer group for FY2020 is JGC Corporation, AECOM, EMCOR Group Inc, Fluor Corporation, Jacobs Engineering Group, KBR, McDermott International Inc, Quanta Services Inc, SNC Lavalin, Stantec, Tetra Tech, WSP Global, Aker Solutions, Arcadis, Bilfinger, Fugro, Petrofac, Saipem, Technip and Wood Group. The Board has discretion to adjust this group to take into account events including takeovers or mergers that might occur during the performance period.

EPS Tranche

The Board has chosen EPS as a performance hurdle because it provides a clear line of sight between the CEO's performance and Company performance, and ensures that the award continues to align with Company strategy, is sufficiently motivational and challenging and continues to retain focus on shareholders and executives' mutual interests.

Basic EPS is determined by dividing the Group net profit after tax ("NPAT") by the weighted average number of Shares during the financial year. The Group NPAT may be adjusted by the Board, where appropriate, to better reflect operating performance. Growth in EPS will be measured by comparing the EPS for the financial year immediately preceding the issue of the long term equity, to the average compound growth in EPS over the performance period.

The long term equity subject to the EPS hurdle will vest in accordance with the following table:

Average compound growth in EPS over the performance period	Proportion of long term equity subject to the EPS hurdle that may vest
Less than 4% p.a. above the increase in Consumer Price Index (CPI)	0%
4% p.a. above the increase in CPI	50%
More than 4% p.a. above the increase in CPI but less than 8% p.a. above the increase in CPI	Pro-rated vesting between 50% and 100%
8% p.a. or greater above the increase in CPI	100%

What will Mr Wood receive on vesting of the long term equity?

Subject to the performance hurdles and vesting schedules described above, the TSR Tranche and EPS Tranche will both vest on 30 September 2022, provided that Mr Wood remains an employee of the Group and his performance is satisfactory up until that time. On vesting, Mr Wood will receive a Restricted Share for each long term equity performance right that vests.

Restricted Shares will be subject to a one-year restriction period, during which Mr Wood cannot deal in those Shares. Restricted Shares are subject to further vesting conditions, being that Mr Wood's performance is satisfactory and he remains an employee of the Group until the end of the one-year restriction period.

When does the Company propose to grant the long term equity to Mr Wood?

Subject to shareholder approval, the Company will grant the long term equity to Mr Wood shortly after the AGM but in any event no later than 12 months after the date of the AGM.

Provisions applying generally to performance rights granted under the PR Plan

The provisions applying generally to performance rights granted under the PR Plan are set out in the Explanatory Notes for item 4 under the heading "Provisions applying generally to deferred restricted share rights and other performance rights granted under the PR Plan".

Last approval to grant rights under the PR Plan

At the 2018 AGM, shareholders approved a grant of 66,995 long term equity performance rights to Mr Wood under the PR Plan. Shareholders also approved a grant of 39,409 SPPRs to Mr Wood under the PR Plan. Mr Wood was not required to pay any amount for the grant of those long term equity performance rights given they form part of his executive remuneration incentives.

Other directors entitled to participate in the PR Plan

Currently, no other director is eligible to participate in the Company's employee incentive schemes.

Other information

If approval is given by shareholders under ASX Listing Rule 10.14, approval will not be required under ASX Listing Rule 7.1.

Directors' recommendation

The non-executive directors recommend that shareholders vote in favor of the grant of long term equity performance rights to Mr Wood in accordance with the terms outlined above.

A voting exclusion applies to this item of business as set out in the 'voting entitlements' section of this Notice of Meeting.

6. Approval of leaving entitlements

Why is shareholder approval being sought?

The Group's policy in relation to termination benefits and entitlements is to treat ceasing employees fairly and in accordance with applicable laws and market practice. Approval is being sought to ensure that the Group can continue give effect to this policy, while complying with the Corporations Act.

Worley is a global business with subsidiaries and operations in many countries, including new businesses acquired as part of the ECR acquisition. Employment terms and policies in these countries have been designed to meet local laws, regulations and practice in order to attract and retain quality personnel. In line with the policy outlined above, this approval is intended to ensure that the Group can continue to offer competitive remuneration arrangements in these jurisdictions.

Who is the Company seeking approval for?

Approval is sought in respect of any current or future personnel who:

- are or become members of the Company's KMP; or
- otherwise hold a managerial or executive office in the Group (this includes directors of any subsidiaries), on or within the three years prior to their termination (Relevant Persons).

The Company does not pay retirement benefits to non-executive directors other than in accordance with the Company's statutory superannuation obligations. As such, this approval does not apply to non-executive directors of the Company.

What benefits is the Company seeking approval to give?

The Company is seeking shareholder approval for any potential termination benefits that may be provided to a Relevant Person (including as a result of the exercise of Board discretion) under:

- their employment or service agreement;
- the Company's various incentive plans;
- applicable laws, regulations and market practice; and
- the Group's policies and practices, as summarised below.

Approval does not guarantee that a Relevant Person will receive termination benefits, but preserves the discretion of the Board and its Committees to determine the most appropriate termination package within these parameters.

If shareholder approval is obtained, the value of the approved benefits will be disregarded when calculating the termination benefits cap for a Relevant Person for the purposes of subsection 200F(2)(b) or 200G(1)(c) of the Corporations Act.

Employment agreements and other arrangements

As described in the Remuneration Report, all KMP are employed under employment agreements that include a six month notice period, with the exception of the CEO who has a 12-month notice period. All other Relevant Persons are employed under agreements with notice periods of up to 6 months. The Group may also pay additional amounts when a Relevant Person ceases employment, such as redundancy payments and other entitlements or benefits (for example, leave benefits, insured benefits, superannuation and other forms of retirement savings, relocation costs, and other customary payments made in foreign jurisdictions).

Potential benefits/treatments

The Group may make a payment in lieu of some or all of the notice period. Where a payment in lieu of notice is made, the payment will be calculated by reference to the Relevant Person's fixed pay (including superannuation or pension contributions). Relevant Persons do not receive any payment in lieu of notice if they are required to work out their notice period or if they are terminated for cause. Occasionally, it may be appropriate to provide a redundancy benefit that is not covered by the Worley redundancy policy, for example a payment may be made in accordance with legacy or jurisdictional arrangements that differ from the standard policy. In addition, restraint payments may be paid to enforce or extend post-employment restraint clauses if considered necessary or appropriate to protect the interests of the Group. In some countries, restraint clauses may be legally unenforceable without payment.

Equity awards under the PR Plan

Relevant Persons are currently allocated performance rights under the PR Plan as part of their deferred equity award and their long term incentive award. In some cases, the shares that a Relevant Person will receive following vesting of a performance right may be restricted shares that are subject to further conditions and/or trading restrictions. Further details regarding the PR Plan are provided in the Remuneration Report.

Potential benefits/treatments

Where a Relevant Person leaves the Group before their performance rights or restricted shares have vested, the Board has discretion to determine that some or all of the performance rights or restricted shares will vest, and the basis (that is, the conditions, timing and so on) on which such vesting occurs. The Board's past practice has generally been to exercise this discretion where a Relevant Person is a "good leaver" as described above. The Board believes that this discretion continues to be in the Company's best interests. If the Board exercises its discretion to allow retention of awards on termination, this is typically on a pro-rata basis and subject to any original performance requirements and timing.

Variable cash awards

Variable pay (or pay at risk) is delivered to Relevant Persons through a mix of cash and equity. Cash awards are paid as a gross cash amount at the end of the relevant performance period.

Potential benefits/treatments

To be eligible for a cash incentive payment, generally Relevant Persons must have been employed for at least three months of the financial year and remain in employment at the date of the payment. However, if the Relevant Person were to cease employment due to permanent disability or other special circumstances (such as retirement, bona fide redundancy, or other reasons with the approval of the Board, which may include mutual agreement) ("good leaver" circumstances), the Relevant Person may be eligible for a cash incentive payment at the discretion of the Board. If such a payment is made, it will generally be pro-rated.

Other payments to Relevant Persons (including amounts payable at law)

Other benefits may be payable upon cessation in accordance with policies, market practice or local law. As Worley is an international company, it is not possible to succinctly describe each benefit and its treatment in advance for each Relevant Person. Payments required to be made under an applicable law or statutory entitlement, including redundancy, severance or separation payments, will be paid by Worley.

Incidental payments

Circumstances may arise where it will be appropriate for the Company to make small incidental payments to a Relevant Person. Such benefits could include allowing the Relevant Person to retain certain property following termination (such as phones or other electronic devices) or making retirement gifts to recognize the contribution they made to the Group. Approval is sought to grant such benefits provided they are reasonable and not significant in the circumstances.

The amount and value of termination benefits

The amount and value of the termination benefits for which the Company is seeking approval is the maximum potential benefit that could be provided under the relevant employment agreement and incentive and equity plans, as well as under the Group's policies and practices, as summarised above. The amount and value of the termination benefits and entitlements that may be provided cannot be ascertained in advance as they will depend on a number of factors, including:

- the circumstances in which the Relevant Person ceases to hold office and whether they serve all or part of any applicable notice period;
- the Relevant Person's base salary at the time of cessation of employment;
- the Relevant Person's length of service with the Group and the portion of any relevant performance or qualification periods that have expired at the time they cease employment;
- the number of unvested equity entitlements held by the Relevant Person prior to cessation of employment and the number that the Board determines to vest, lapse or leave on foot;
- the Company's share price at the relevant time;
- any other factors that the Board determines to be relevant when exercising a discretion (such as its assessment of the individual's performance up to the cessation date);
- the jurisdiction in which the Relevant Person is based at the time they cease employment, and the applicable laws in that jurisdiction; and
- any changes in laws, regulation or market practice between the date the Group enters into an employment agreement with the Relevant Person and the date they cease employment.

Approval is sought for a three-year period

If approval is obtained, it will be effective for a period of approximately three years from the date that the resolution is passed. That is, shareholder approval will be effective:

- in relation to any equity granted under the PR Plan or other equity plan;
- in relation to any termination benefit paid or granted;
- if the Board (or its delegates) exercise discretions outlined above upon cessation; and/or
- if a Relevant Person ceases employment with the Group,

during the period commencing at the conclusion of the Company's 2019 AGM and expiring at the conclusion of the Company's 2022 AGM. If considered appropriate, the Board will seek a new approval from shareholders at the Company's AGM in 2022.

It can be reasonably anticipated that aspects of relevant employment agreements, incentive and equity arrangements and the Group's policies will be amended from time to time in line with market practice and changing governance standards (including replacing existing equity plans or using a different form of equity). Where relevant, changes in relation to KMP will be reported in the Company's remuneration reports. However, it is intended that this approval will remain valid for as long as these agreements, incentive and equity arrangements and policies provide for a treatment on cessation of employment consistent with the treatment outlined above.

Directors' recommendation

The non-executive directors recommend that shareholders vote in favor of the approval of leaving entitlements in accordance with the terms outlined above.

A voting exclusion applies to this item of business as set out in the 'voting entitlements' section of this Notice of Meeting. Shareholder approval is not being sought for the purposes of ASX Listing Rule 10.19.

7. Renewal of proportional takeover provisions

Rule 6 of the Company's Constitution was last renewed at the 2016 AGM. Rule 6.4 provides that rule 6 ceases to be of effect three years after being adopted or renewed (whichever is later) unless it is renewed in accordance with the Corporations Act. Accordingly, rule 6 will cease to have effect on 25 October 2019. The Board considers it to be in the interests of the shareholders to renew the proportional takeover provisions in rule 6 of the Constitution for a further three-year period from the date of the 2019 AGM. Rule 6 is set out in full in the version of the Company's Constitution, which is available from the Company's website at from the Corporate Governance page at the Investor Relations section of the Group's website (www.worley.com).

Proportional takeover bid

A proportional takeover bid is a takeover bid where the offer made to each shareholder is only for a proportion of that shareholder's shares (that is, less than 100%). The Corporations Act allows a company to include in its constitution a provision which enables the company to refuse to register a transfer of shares under a proportional takeover bid, unless a resolution is first passed by shareholders approving the offer. This is what rule 6 is designed to achieve.

Effect of proportional takeover provision

If a proportional takeover bid is made, the Board must ensure that a meeting is held more than 14 days before the last day of the bid period, at which shareholders will consider a resolution to approve the takeover bid. Each shareholder has one vote for each fully paid share held. The vote is decided on a simple majority and will be binding on all shareholders. The bidder and its associates are not allowed to vote. If the resolution is not passed, no transfer will be registered as a result of the takeover bid and the offer will be taken to have been withdrawn. If the resolution is not voted on, the bid is taken to have been approved. However, the Board will breach the Corporations Act if it fails to ensure the requisite resolution is voted on. If the bid is approved (or taken to have been approved), all valid transfers must be registered. The proportional takeover approval provision does not apply to full takeover bids.

Reasons for rule 6

A proportional takeover bid may result in control of the Company changing without shareholders having the opportunity to dispose of all their shares. Shareholders are exposed to the risk of being left as a minority in the Company and the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium (that is, for all shares). The rule allows shareholders to decide by majority whether a proportional takeover bid is acceptable in principle.

Knowledge of any acquisition proposals

As at the date that this Notice of Meeting was prepared, no director was aware of any definite proposal by any person to acquire or to increase the extent of a substantial interest in the Company, although the Company's largest shareholder Dar Group has increased its percentage holding on two prior occasions under laws permitting¹ acquisitions of up to 3% every 6 months, and Dar Group may seek to do so again in the future. This circumstance has had no impact on the Board's decision to propose this resolution.

Potential advantages and disadvantages

Each director considers that the takeover approval provision has no potential advantages or disadvantages for him or her, other than in their capacity as shareholders. They remain free to make a recommendation on whether an offer under a proportional takeover bid should be accepted or not.

The potential advantages for shareholders of rule 6 being renewed include:

- shareholders have the right to decide by majority vote whether an offer under a proportional takeover bid should proceed, which is likely to ensure that an intending bidder structures its offer in a way which is attractive to a majority of shareholders;
- shareholders may avoid being locked in as a minority;
- shareholders' bargaining power is increased and may assist in ensuring that any proportional takeover bid is adequately priced; and
- knowing the view of the majority of shareholders may help each individual shareholder assess the likely outcome of the proportional takeover bid and decide whether to accept or reject an offer under the bid, and may avoid shareholders feeling pressure to accept the bid even if they do not want it to succeed.

The potential disadvantages for shareholders of rule 6 being renewed include:

- proportional takeover bids for shares in the Company may be discouraged, which may reduce any speculative element in the market price of the Company's shares arising from a partial offer being made;
- shareholders may lose an opportunity to sell some of their shares at a premium; and
- the likelihood of a proportional takeover succeeding may be reduced.

While the existing proportional takeover provision has been in effect, there have been no takeover bids for the Company. The Board is not aware of any potential bid that was discouraged by rule 6. The Board does not believe the potential disadvantages outweigh the potential advantages of renewing the proportional takeover provision for a further three years.

Directors' recommendation

The Board unanimously recommend that shareholders vote in favor of the renewal of the proportional takeover provisions in accordance with the terms outlined above.

8. Change of company name

The laws in Australia permit a company to change its name by special resolution. In April 2019, Worley announced that it had paid the consideration to complete the US\$3.2 billion (A\$4.55 billion) ECR acquisition.

Following completion, the Company adopted "Worley" as its new brand with the domain name Worley.com. This brand leveraged the equity in the name Worley, acknowledged ECR's heritage in the brand color and typographic style and highlights "energy, chemicals & resources" in the tagline.

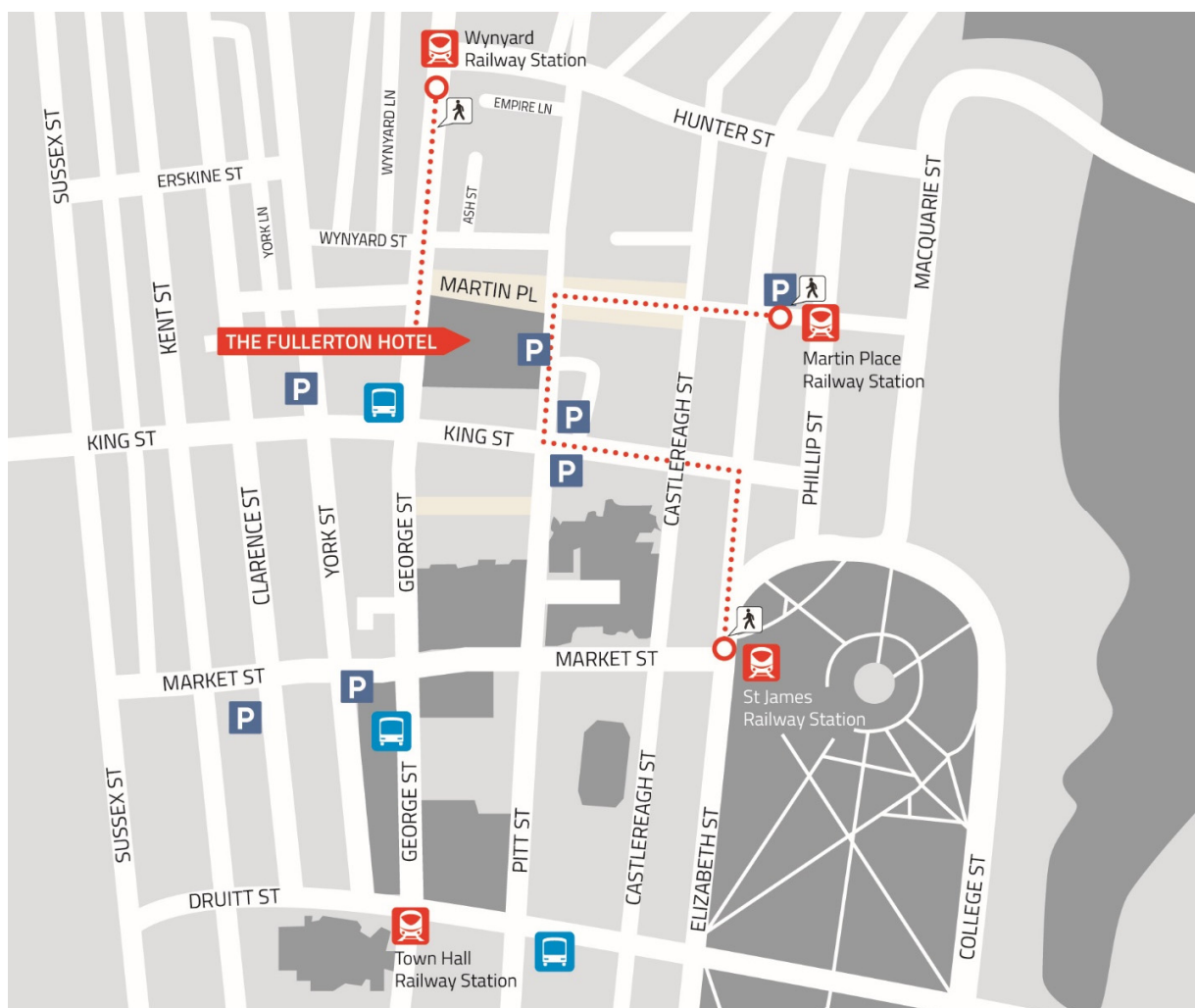
Shareholder approval is now sought to change the registered name of WorleyParsons Limited to Worley Limited. In accordance with section 157(3) of the Corporations Act, the change of name will take effect when the Australian Securities and Investments Commission alters the details of the Company's registration.

If shareholders approve the change in company name, references to WorleyParsons Limited in the Company Constitution will be replaced with references to Worley Limited. The Company's ASX listing code will remain unchanged.

Directors' recommendation

The Board unanimously recommend that shareholders vote in favor of the change of company name in accordance with the terms outlined above.

¹ Subject to receipt of any other necessary approvals, including Foreign Investment Review Board approval.



By Train

Wynyard, Martin Place and St James railway stations are just a five-minute walk from **The Fullerton Hotel (formerly named The Westin Sydney)**.



Access to The Fullerton Hotel

From Wynyard Railway Station: Take George Street exit and follow George Street to 1 Martin Place and enter the GPO building lobby.

From Martin Place Railway Station: Take Martin Place exit and walk down Martin Place. Turn left onto Pitt Street.

From St James Railway Station: Take Elizabeth Street exit and turn right. Turn left onto King Street and then right onto Pitt Street.

From George Street: Enter via the GPO building, 1 Martin Place.

From Pitt Street: Enter via 159 Pitt Street.



By Bus

Sydney Buses: Buses stop on Elizabeth Street, York Street, Clarence Street and Druiitt Street from most major locations within the city and surrounding suburbs. Please note that buses no longer stop on George Street.



Parking

159 Pitt Street

Sydney NSW 2000

Parking available at The Fullerton Hotel is owned and operated by Secure Parking. Other nearby parking options are available; see marked on map above.

WOR
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Lodge your proxy form:



Online:
www.investorvote.com.au



Post:
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia



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(within Australia) 1800 783 447
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Sydney NSW 2000
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(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Proxy Form



Lodge your proxy form online and view the Annual Report and Notice of Meeting, 24 hours a day, 7 days a week:

www.investorvote.com.au



Cast your proxy vote



Access the Annual Report and Notice of Meeting



Review and update your shareholding

Your secure access information is:

Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.



For your proxy form to be effective, it must be received by 2.00pm (AEDT) on Saturday, 19 October 2019.

How to vote on items of business

All your shares will be voted in accordance with your directions.

Voting all your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box, your proxy may vote or abstain as they choose subject to any voting restrictions that apply to the proxy (see below). If you mark more than one box on an item, your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of shares you wish to vote in the For, Against or Abstain boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a proxy: If you wish to appoint the Chairman of the meeting as your proxy, mark the box in Step 1. If the person you wish to appoint as your proxy is someone other than the Chairman of the meeting, please write the name of that person in Step 1. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the meeting will be your proxy. If your named proxy attends the meeting but does not vote as directed on a poll on an item, the Chairman of the meeting will become your proxy in respect of that item. A proxy need not be a shareholder of WorleyParsons Limited ("Company").

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies, you must specify the percentage of votes or number of shares for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy, please write both names and the percentage of votes or number of shares for each in Step 1.

Voting restrictions applying to key management personnel: If you appoint a member of the Company's key management personnel ("KMP") or one of their closely related parties as your proxy, that person will not be able to cast your votes on items 3, 4, 5 and 6 unless you direct them how to vote or the Chairman of the meeting is your proxy. KMP includes each of the directors of the Company, all those executives named in the Company's 2019 Remuneration Report and any other persons who are KMP of the Company at the date of the meeting.

If you appoint the Chairman of the meeting as your proxy or the Chairman of the meeting is appointed as your proxy by default, and you do not mark a voting box for items 3, 4, 5 and 6 then by submitting this form you will be expressly authorizing the Chairman of the meeting to exercise the proxy in respect of items 3, 4, 5 and 6 even though the item is connected with the remuneration of the Company's KMP.

The Chairman of the meeting intends to vote all available proxies in favor of each item.

Signing instructions (other than for forms lodged online)

Individual: Where the holding is in one name, the shareholder must sign.

Joint holding: Where the holding is in more than one name, all of the shareholders should sign.

Companies: Where the company has a sole director who is also the sole company secretary, this form must be signed by that person. If the company (under section 204A of the Corporations Act 2001) does not have a company secretary, a sole director may sign alone. Otherwise, this form must be signed by a director jointly with either another director or a company secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Power of attorney: If you sign this form under authority given under a power of attorney, you must attach the original or a certified copy of that power of attorney to this proxy form when you return it to the Company or Computershare, unless you have already lodged the original power of attorney or a certified copy of it with the Company or Computershare.

Attending the meeting

If you are a representative of a corporate shareholder or a corporate proxy and you intend to attend the meeting, you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" or equivalent document evidencing your appointment as a representative to the Company or Computershare before the meeting. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

**GO ONLINE TO LODGE YOUR PROXY FORM,
or turn over to complete the proxy form**



MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



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I ND

Proxy Form Please complete Steps 1 and 2

Please mark ☒ to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of WorleyParsons Limited ("Company") hereby appoint

☐ the Chairman
of the meeting OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at The Fullerton Hotel (formerly named The Westin Sydney), 1 Martin Place, Sydney NSW 2000 on Monday, 21 October 2019 at 2.00pm (AEDT) and at any adjournment or postponement of that meeting.

Chairman of the meeting authorized to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the meeting as my/our proxy (or the Chairman becomes my/our proxy by default) by submitting this form, I/we expressly authorize the Chairman to exercise my/our proxy on items 3, 4, 5 and 6 (except where I/we have indicated a different voting intention below) even though items 3, 4, 5 and 6 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important note: If the Chairman of the meeting is (or becomes) your proxy, you can direct the Chairman to vote for or against or abstain from voting on an item by marking the appropriate box in Step 2 below.

STEP 2 Items of Business



PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain		For	Against	Abstain
2(a). To re-elect Mr John Gill as a director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7. Renewal of proportional takeover provisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2(b). To elect Doctor Roger Higgins as a director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8. Change of company name	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2(c). To elect Ms Sharon Warburton as a director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
2(d). To elect Doctor Juan Suárez Coppel as a director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
3. To adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
4. Grant of deferred restricted share rights to Mr Andrew Wood	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
5. Grant of long term equity performance rights to Mr Andrew Wood	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
6. Approval of leaving entitlements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

The Chairman of the meeting intends to vote all available proxies in favor of each item. In exceptional circumstances, the Chairman of the meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN

Signature of Securityholder(s) This section must be completed.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact
Name

Contact
Daytime
Telephone

_____ / _____ / _____

Date

WOR

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Computershare +