

24 February 2020

**ASX release**

**WORLEY LIMITED (WORLEY)**

**(ASX: WOR)**

**Worley Board changes**

As previously announced on 3 February 2020, Chris Ashton has been appointed as Chief Executive Officer (CEO) and Managing Director of Worley effective today, 24 February 2020. Andrew Wood will remain with Worley to advise the Board and the CEO until his retirement at the end of this financial year.

Worley is pleased to announce the appointment of Andrew Liveris AO to the role of Deputy Chairman effective 24 February 2020. Andrew joined the Worley Board as a Non-Executive Director on 5 September 2018. Andrew remains a member of the Nominations Committee, People and Remuneration Committee and the Health Safety and Environment Committee.

Christopher Haynes OBE will remain as Lead Independent Director, which was effective following the Annual General Meeting last year. John Grill has confirmed his commitment to remain Chairman until at least October 2022.

Worley is also pleased to announce the appointment of Dr Martin Parkinson AC PSM FASSA FIPAA as an Independent Non-Executive Director to the Board of Directors effective 24 February 2020. Martin will become a member of the Nominations Committee and the Audit and Risk Committee.

Worley is a globally significant company and one of Australia's largest exporters of high-value services. No other Australian company has a comparable global leadership position in the sectors in which Worley operates. These Board changes continue our process of Board renewal to ensure our Board has the appropriate mix of skills and competencies to capture the opportunities presented by the global energy transition and to support our transformational strategy.

The Chairman of Worley, John Grill, said: "The Board is looking forward to working with Chris as we enter a very dynamic period for Worley. The Board and management thank Andrew Wood for his significant and valuable contribution to Worley and wish him well in his retirement.

"The appointment of Andrew Liveris to the role of Deputy Chairman provides additional leadership to the Board and recognizes the significant and ongoing contribution that Andrew brings to the Board. Andrew's global stature and experience as well as his leadership in the global energy transition debate are important assets to Worley as we address the opportunities for the company in the future.

"We are delighted Martin has agreed to join the Worley Board. Martin addresses a number of key skill sets required by the Board as we look to capitalise on the exciting opportunities provided to Worley by global trends in geopolitical changes, the energy transition and Worley's increasing engagement with governments around the world. Martin's strong skillset in organisational transformation and breadth of experience in energy and climate change, policy and strategy will be a valuable and complementary addition to the Board. We welcome Martin to the Board and look forward to his contribution."

Martin Parkinson has extensive advisory experience having served the Australian Government and Prime Ministers on all facets of economic, social, foreign, defence and national security policies for almost forty years. Martin led major organizational transformation across the entire Australian Public Service. In his last role in the Department of Prime Minister and Cabinet, Martin's responsibilities extended to national security, economic foreign policy, program implementation, service delivery and regulation affecting Australia, including oversight of the National Security Committee. He has also been a member of Prime Minister Abbott's Business Advisory Council, Prime Minister Gillard's Australia's Asian Century Strategic Advisory Board, the Policy Committee of Australia's leading domestic think tank, the Grattan Institute, and the Australian Federal Police Future Directions Advisory Board.

Martin established Australia's first Department of Climate Change in 2007, which subsequently became the Department of Climate Change and Energy Efficiency. The Department covered policy, program and service delivery, regulatory responsibilities and international negotiations. In addition, Martin led the development of Australia's emissions trading scheme.

Martin was appointed the Chancellor of Macquarie University in October 2019 and is a director of O'Connell Street Associates, the MCC Ltd and is a member of the Founding Group of the Male Champions of Change. Martin has previously held directorships at Orica, the Cranlana Program for Ethical Leadership, and the German-Australian Chamber of Industry and Commerce. He has served as a member of the Board of the Reserve Bank of Australia, Chair of the Australian Office of Financial Management, and as a member of the boards of Infrastructure Australia, the Council of Financial Regulators, the Board of Taxation, and the Sir Roland Wilson Foundation.

Martin was awarded a Companion of the Order of Australia in January 2017, following his 2008 receipt of the Public Service Medal. Martin holds a Ph.D and a M.A. from Princeton University, a M.Ec from the Australian National University and a B.Ec (Hons 1) from the University of Adelaide. In May 2015, Martin was awarded the degree of Doctor of the University (honoris causa) by the University of Adelaide.

Authorised for release by Nuala O'Leary, Group Company Secretary.

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**About Worley:** Worley delivers projects, provides expertise in engineering, procurement and construction and offers a wide range of consulting and advisory services. We cover the full lifecycle, from creating new assets to sustaining and enhancing operating assets, in the hydrocarbons, mining, mineral, metals, chemicals, power and infrastructure sectors. Our resources and energy are focused on responding to and meeting the needs of our customers over the long term and thereby creating value for our shareholders.

Worley Limited is listed on the Australian Securities Exchange (ASX: WOR).