

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/ Scheme WORLEY LIMITED

ACN/ ARSN 096 090 158

1. Details of substantial holder (1)

Name L1 Capital Pty Ltd and each of the entities set out in Annexure A

ACN/ ARSN (if applicable) L1 Capital Pty Ltd (125 378 145) and L1 Capital Strategic Equity Management Pty Ltd (648 751 928)

The holder became a substantial holder on 30/04/2024

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
FPO	26,851,222	26,851,222	5.10%

*Based on issued capital of 526,803,403 shares

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
See Annexure A		

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered Holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
See Annexure A			

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities	
		Cash	Non-cash		
See Annexure B					

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ ARSN (if applicable)	Nature of association
N/A	

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
L1 Capital Pty Ltd	Level 45, 101 Collins Street, Melbourne, VIC, 3000
L1 Strategic Equity Management Pty Ltd	Level 45, 101 Collins Street, Melbourne, VIC, 3000

Signature

Print name Jane Stewart Capacity Head of Legal & Compliance

Sign here  Date 6/05/2024

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
 - (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
 - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
 - (4) The voting shares of a company constitute one class unless divided into separate classes.
 - (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant
 - (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
 - (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Annexure A

L1 Capital Pty Ltd (ACN 125 378 145) notice of initial substantial holding in Worley Limited
 This is Annexure "A" of 1 page referred to in the Form 603 (Notice of initial substantial holder)

Print Name Jane Stewart **Capacity** Head of Legal & Compliance

Sign Here  **Date** 6/05/2024

Details of present relevant interests

Holder of relevant interest	Registered holder of securities	Persons entitled to be a registered holder	Nature of relevant interest	Class and number of securities	
L1 Capital Pty Ltd	Morgan Stanley & Co. International PLC	Morgan Stanley & Co. International PLC	Power to (or to control) exercise vote and/or dispose of the securities as discretionary investment managers or advisers of superannuation funds, pooled superannuation trusts, managed investment schemes and investment management agreements.	4,943,108	FPO
L1 Capital Pty Ltd	Goldman Sachs International	Goldman Sachs International	as above	5,337,197	FPO
L1 Capital Pty Ltd	Merrill Lynch (Australia) Nominees Pty Ltd	Merrill Lynch (Australia) Nominees Pty Ltd	as above	4,761,944	FPO
L1 Capital Strategic Equity Management Pty Ltd	Citicorp Nominees Pty Ltd	Citicorp Nominees Pty Ltd	as above	6,120,847	FPO
L1 Capital Strategic Equity Management Pty Ltd	State Street Australia Limited (SSAL)	State Street Australia Limited (SSAL)	as above	700,604	FPO
L1 Capital Strategic Equity Management Pty Ltd	National Nominees Limited	National Nominees Limited	as above	725,919	FPO
L1 Capital Strategic Equity Management Pty Ltd	JPMorgan Chase Bank, N.A.	JPMorgan Chase Bank, N.A.	as above	4,261,603	FPO

Annexure B

L1 Capital Pty Ltd (ACN 125 378 145) notice of initial substantial holding in Worley Limited
 This is Annexure "B" of 1 page referred to in the Form 603 (Notice of initial substantial holder)

Print Name Jane Stewart **Capacity** Head of Legal & Compliance

Sign Here  **Date** 6/05/2024

Changes in relevant interests

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected		Person's votes affected
11/01/2024	L1 Capital Pty Ltd	On-Market Purchase	\$ 1,207,305.00	74,525	FPO	74,525
12/01/2024	L1 Capital Pty Ltd	On-Market Purchase	\$ 1,740,704.39	108,606	FPO	108,606
15/01/2024	L1 Capital Pty Ltd	On-Market Purchase	\$ 11,202,163.25	698,607	FPO	698,607
16/01/2024	L1 Capital Pty Ltd	On-Market Purchase	\$ 8,753,987.28	556,398	FPO	556,398
17/01/2024	L1 Capital Pty Ltd	On-Market Purchase	\$ 3,907,250.00	250,000	FPO	250,000
18/01/2024	L1 Capital Pty Ltd	On-Market Purchase	\$ 4,616,323.44	298,263	FPO	298,263
19/01/2024	L1 Capital Pty Ltd	On-Market Purchase	\$ 10,143,250.00	650,000	FPO	650,000
22/01/2024	L1 Capital Pty Ltd	On-Market Purchase	\$ 1,358,082.50	86,164	FPO	86,164
23/01/2024	L1 Capital Pty Ltd	On-Market Purchase	\$ 15,062,075.59	942,547	FPO	942,547
2/02/2024	L1 Capital Pty Ltd	On-Market Purchase	\$ 13,732,501.92	939,492	FPO	939,492
5/02/2024	L1 Capital Pty Ltd	On-Market Purchase	\$ 3,348,569.78	227,192	FPO	227,192
6/02/2024	L1 Capital Pty Ltd	On-Market Purchase	\$ 2,606,175.48	177,356	FPO	177,356
8/02/2024	L1 Capital Pty Ltd	On-Market Purchase	\$ 7,789,084.90	508,633	FPO	508,633
9/02/2024	L1 Capital Pty Ltd	On-Market Purchase	\$ 2,208,756.70	141,878	FPO	141,878
12/02/2024	L1 Capital Pty Ltd	On-Market Purchase	\$ 1,756,828.32	112,185	FPO	112,185
15/02/2024	L1 Capital Pty Ltd	On-Market Purchase	\$ 4,146,320.22	267,861	FPO	267,861
1/03/2024	L1 Capital Pty Ltd	On-Market Sale	\$ 11,292,451.62	646,944	FPO	646,944

4/03/2024	L1 Capital Pty Ltd	On-Market Sale	\$	7,490,989.66	432,147	FPO	432,147
5/03/2024	L1 Capital Pty Ltd	On-Market Sale	\$	3,944,731.02	232,213	FPO	232,213
15/03/2024	L1 Capital Pty Ltd	On-Market Sale	\$	5,422,650.51	328,403	FPO	328,403
18/03/2024	L1 Capital Pty Ltd	On-Market Sale	\$	3,592,412.60	220,000	FPO	220,000
19/03/2024	L1 Capital Pty Ltd	On-Market Sale	\$	23,165,350.51	1,422,000	FPO	1,422,000
21/03/2024	L1 Capital Pty Ltd	On-Market Sale	\$	26,060,601.15	1,558,000	FPO	1,558,000
28/03/2024	L1 Capital Pty Ltd	On-Market Sale	\$	5,732,574.77	342,168	FPO	342,168
4/04/2024	L1 Capital Pty Ltd	On-Market Sale	\$	6,275,273.57	374,979	FPO	374,979
5/04/2024	L1 Capital Pty Ltd	On-Market Sale	\$	6,392,478.52	382,853	FPO	382,853
8/04/2024	L1 Capital Pty Ltd	On-Market Sale	\$	815,626.69	48,778	FPO	48,778
30/04/2024	L1 Capital Pty Ltd	On-Market Purchase	\$	215,121,237.45	14,991,027	FPO	14,991,027
30/04/2024	L1 Stategic Equity Management Pty Ltd	On-Market Purchase	\$	169,458,762.55	11,808,973	FPO	11,808,973