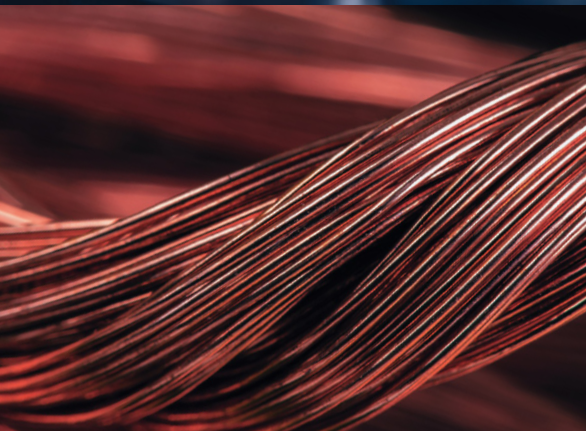


Delivering sustainable change.



NOTICE OF MEETING 2025



worley
DELIVERING SUSTAINABLE CHANGE

Dear Shareholder

On behalf of the Board of Worley Limited, I am pleased to invite you to our 2025 Annual General Meeting. We enclose the Notice of Meeting which sets out the business of the meeting.



Worley Limited's 2025 Annual General Meeting (AGM) will be held on Thursday 20 November 2025 commencing at 10.00am (AEDT) at Paradox Hotel, 27 O'Connell St, Sydney NSW 2000.

Shareholders who are unable to attend in person are welcome to watch the AGM via a live webcast.

Even if you plan to attend the meeting, I encourage you to submit a directed proxy vote so that your vote will be counted if for any reason you cannot attend on the day. Proxy appointments must be lodged with Computershare Investor Services by post or fax or online by 10.00am (AEDT) on Tuesday, 18 November 2025. See page 4 of the Notice of Meeting for further details.

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 all resolutions set out in the Notice of Meeting.

As usual, we are inviting shareholders to submit written questions before the meeting. You may lodge your questions online at <https://www.investorvote.com.au/Login>. Questions must be received by 5.00pm (AEDT) on Thursday, 13 November 2025. We will endeavor to address as many questions as possible during the meeting. However, there may not be sufficient time available to address all questions raised. Please note that individual responses will not be sent to shareholders.

If it is necessary for the Company to update how the AGM will be held or conducted, information will be provided on our website and lodged with the Australian Securities Exchange (ASX).

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

Yours sincerely,

A handwritten signature in black ink, appearing to read 'John Grill'.

John Grill AO
Chair and Non-Executive Director

Notice of Meeting

Worley Limited
ABN 17 096 090 158

Notice is given that the 2025 Annual General Meeting (AGM) of Worley Limited (Company or Worley) will be held on Thursday 20 November 2025 commencing at 10.00am (AEDT). Shareholders are invited to participate by attending in-person at the address below:

Paradox Hotel, 27 O'Connell St, Sydney NSW 2000

If you cannot attend in person, a live webcast of the AGM will be available.

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 2025.

2. Re-election and election of directors

To consider and, if thought fit, pass each of the following resolutions as ordinary resolutions:

- a) "That Mr. John Grill AO, who retires in accordance with rule 8.1(e)(2) of the Company's Constitution, being eligible, is re-elected as a director of the Company."
- b) "That Dr. Martin Parkinson AC, who retires in accordance with rule 8.1(e)(2) of the Company's Constitution, being eligible, is re-elected as a director of the Company."
- c) "That Ms. Jeanne Johns, who retires in accordance with rule 8.1(e)(1) of the Company's Constitution, 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 2025."

Note: The vote on this resolution is advisory only and does not bind the directors or the Company.

4. Grant of deferred equity rights to Robert Christopher Ashton

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

"That approval be given for the purposes of ASX Listing Rule 10.14 and for all other purposes for the grant of up to 156,043 deferred equity rights to Robert Christopher Ashton in accordance with the Company's Employee Share Plan and on the terms set out in the Explanatory Notes accompanying the Notice of Meeting."

5. Grant of long-term performance rights to Robert Christopher Ashton

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

"That approval be given for the purposes of ASX Listing Rule 10.14 and for all other purposes for the grant of up to 273,076 long-term performance rights to Robert Christopher Ashton in accordance with the Company's Employee Share 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. Reinsertion 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 be reinserted for a period of three years commencing from the date of the Annual General Meeting."

Note: As this resolution is a special resolution, at least 75% of the votes cast by shareholders entitled to vote on the resolution must be in favor of the resolution for it to pass.

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 Tuesday 18 November 2025.

Voting exclusions

Item 3

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 2025 or their closely related parties, regardless of the capacity in which the vote is cast; or
- 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 Chair 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

The Company will disregard any votes on Items 4 or 5:

- cast in favor of Item 4 or 5 by or on behalf of Robert Christopher Ashton or his associates, regardless of the capacity in which the vote is cast; or
- cast as a proxy by a person who is a member of KMP at the date of the AGM or their closely related parties,

unless the vote is cast on Item 4 or 5:

- as proxy or attorney for a person entitled to vote on the resolution in accordance with a direction given to the proxy or attorney to vote on the resolution in that way; or
- by the Chair of the meeting as proxy for a person entitled to vote on the resolution pursuant to an express authorization to exercise the proxy as the Chair decides; or
- by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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.

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, 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 Chair 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.
- 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 Chair 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, both names must be written 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.
- Shareholders can direct their proxy how to vote by following the instructions on the proxy form, and are encouraged to do so, even if they plan to attend the meeting in person. This will ensure that your votes can still be counted if for any reason you cannot attend on the day.
- If the Chair of the meeting is appointed as a shareholder's proxy or becomes their proxy by default, the Chair can be directed how to vote by ticking the relevant box 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 Items 3, 4, 5 and 6 unless you direct them how to vote or the Chair of the meeting is your proxy.

- If you appoint the Chair of the meeting as your proxy or the Chair 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, by submitting the proxy form, you will be expressly authorizing the Chair 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 Chair 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 10.00am (AEDT) on Tuesday 18 November 2025.
- Proxy forms may be lodged with Computershare Investor Services:
 - 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 their SRN/HRN and postcode.
- 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 Chair 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 (within Australia) or on +61 3 9415 4000 (outside Australia) 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

Worley Limited
ABN 17 096 090 158

These Explanatory Notes form part of the Notice of Meeting for the 2025 Annual General Meeting (AGM) of Worley 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 2025 (FY2025) may be accessed online from the Investors section on the Group's website (www.worley.com). The reports are also set out on pages 39 to 50 and 134 to 140 of the Company's Annual Report for FY2025 (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 Chair of the meeting will also give shareholders a reasonable opportunity to ask the Company's auditor, PricewaterhouseCoopers, 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

Under the Constitution of Worley Limited, directors must retire after three years.

Director changes and proposed director changes are as follows:

- Dr Roger Higgins and Dr Juan Suárez Coppel will retire by rotation at the end of the AGM in accordance with the Company's Constitution, and will not offer themselves for re-election;
- Mr John Grill AO and Dr Martin Parkinson AC will retire by rotation at the end of the AGM in accordance with the Company's Constitution, and offer themselves for re-election;
- Ms Jeanne Johns was appointed to the Board effective 1 September 2025, and in accordance with the Company's Constitution, offers herself for election.

Resolution 2(a) – Mr John Grill, AO

John was appointed to the Board effective 1 March 2013. He is Chair of the Board and Chair of the Nominations Committee, a member of the People and Remuneration Committee and a member of the Health, Safety and Sustainability Committee.

John 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 Worley Limited. John has expertise in every aspect of project delivery in the resources and energy industry. He maintains strong relationships with the Group's major customers and was closely involved with the Group's joint ventures at Board level.

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 business in the minerals, energy and power supply industries, and as a supporter of advanced education and training. In 2019, John was awarded an honorary doctorate from the University of New South Wales.

John is also Chairman of the Mindgardens Neuroscience Network - 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 2025. On the basis of that review, the Nominations Committee recommended, and the Board endorsed, Mr. John Grill as a candidate for re-election.

The Board does not regard John Grill as an independent director.

Directors' recommendation

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

Resolution 2(b) – Dr Martin Parkinson, AC

Martin was appointed to the Board effective 24 February 2020. He is a member of the Audit and Risk Committee and the Nominations Committee.

Martin is currently Chancellor of Macquarie University, and a non-executive director of Australian Retirement Trust and O'Connell Street Associates. He is the Chair of World View Indo-Pacific and co-chair of the Great Barrier Reef Foundation.

Martin previously served as Secretary for the Australian Government's Department of the Prime Minister and Cabinet, the Treasury and the Department of Climate Change. Martin is a former director of Orica, the Cranlana Program for Ethical Leadership, the German-Australian Chamber of Industry and Commerce and North Queensland Airports. He's been a member of the Board of the Reserve Bank of Australia, Infrastructure Australia, the Council of Financial Regulators, the Board of Taxation, the Territory Economic Reconstruction Commission and the NSW Net Zero Emissions and Clean Economy Board. He was previously Chair of the Australian Office of Financial Management and the Sir Roland Wilson Foundation.

Martin holds a PhD and an MA from Princeton University, an MEd from the Australian National University and a BEc (first class honors) from the University of Adelaide. Martin was awarded the degrees of Doctor of the University (honoris causa) by the University of Adelaide and of Doctor of Laws (honoris causa) by ANU.

Martin was made a Companion of the Order of Australia in 2017 and received a Public Service Medal in 2007. He is a Fellow of the Academy of Social Sciences in Australia and the Institute of Public Administration Australia. He is a life member of the Australian Business Economists.

Martin is a resident of Australia.

The Nominations Committee conducted an individual review of Dr. Martin Parkinson in June 2025. On the basis of that review, the Nominations Committee recommended, and the Board endorsed, Dr. Martin Parkinson as a candidate for re-election.

The Board regards Martin Parkinson as an independent director.

Directors' recommendation

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

Resolution 2(c) –Ms Jeanne Johns

Jeanne Johns was appointed to the Board effective 1 September 2025. She is a member of the Audit and Risk Committee and the Nominations Committee.

Jeanne previously served as Chief Executive Officer and Managing Director of Incitec Pivot Ltd from November 2017 until June 2023. Prior to joining Incitec, Jeanne held several executive leadership roles in the US, UK/Europe and Asia/China during her 30 years with BP plc.

Jeanne brings a global perspective and insights from working in energy, chemicals, and resource businesses along with technical expertise in safety, operations, projects and engineering. Jeanne is a non-executive director of HF Sinclair and former non-executive director of Melbourne Business School, Tate & Lyle PLC and Parsons Engineering.

Jeanne holds a Bachelor of Science in Chemical Engineering from the University of Cincinnati.

Jeanne is a resident of the United States.

Appropriate checks were undertaken into Ms. Johns' background and experience before she was appointed. The Nominations Committee then conducted an individual review of Ms. Johns in August 2025. On the basis of that review, the Nominations Committee recommended, and the Board endorsed, Ms. Johns as a candidate for election.

The Board regards Jeanne Johns as an independent director.

Directors' recommendation

The Board (with Jeanne Johns abstaining) recommends that shareholders vote in favor of the election of Jeanne Johns as a director.

3. Remuneration Report

The Remuneration Report is set out on pages 51 to 78 of the Annual Report (Remuneration Report). It is also available online from the Investors section on the Group's website (www.worley.com).

In summary, the Remuneration Report sets out the Group's remuneration policy and executive remuneration framework for the financial year ended 30 June 2025. It sets out information about the:

- Group's remuneration arrangements in place for non-executive directors, the executive director and other executive KMPs;
- Board's policies in relation to the nature and value of remuneration paid to non-executive directors, the executive director and executives; and
- relationship between Worley's remuneration practices and its performance.

We're pleased with our strong performance in FY2025, and remain focussed on supporting our people and customers, while continuing to work towards our purpose of delivering a more sustainable world. In a challenging environment, we've delivered strong growth in revenue, earnings and margins and we have now consistently delivered growth over the last four years.

While Total Shareholder Return was -9.9% for FY2025 given share price volatility in response to uncertainty in the broader macroeconomic environment, it remains positive over the last four years at 28.8% and our dividend payments over this time have remained consistent. In March 2025, we commenced an on-market share buy-back of up to AUD500 million. The buy-back forms one component of Worley's broader capital management strategy to enhance shareholder value which includes growth investments and supplements the existing dividend policy. As at 27 August 2025 when we delivered our full year results, we had repurchased over 13 million shares for a total consideration of AUD168 million.

We continue to focus on executing our strategy to strengthen, expand and innovate to drive shareholder value.

The key remuneration outcomes for FY2025 include the following:

- the short-term incentive payout was 78% of maximum (117% of target) for Mr Ashton and ranged from 65 to 78% of maximum (98% to 117% of target) for other executive KMP. The payouts reflect FY2025 performance compared to stretch targets for financial, Environment, Social and Governance (ESG) and strategic measures;
- medium term incentives, comprising deferred equity, will fully vest; and
- long-term incentives granted in October 2021 will partially vest at 50% of the maximum.

Explanatory Notes continued

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.

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.

4. Grant of deferred equity rights to Mr Robert Christopher Ashton

Resolution 4 seeks shareholder approval for the grant of 156,043 deferred equity rights to the Chief Executive Officer (CEO) and Managing Director, Mr Ashton, under the Company's Employee Share Plan rules (Employee Share Plan or Plan) on the terms and conditions set out in the Notice of Meeting.

Background

It is proposed that Mr Ashton's deferred equity award for FY2026 will be delivered as deferred equity rights under the Employee Share Plan.

ASX Listing Rule 10.14 provides that a listed company must not issue shares to a director under an employee incentive scheme unless shareholder approval is first obtained. The Company is seeking approval for the grant of deferred equity 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 Ashton on vesting of deferred equity rights (that is, whether the shares are purchased on-market (which would not require shareholder approval) or newly issued (which would require such approval)).

If approval is not received, then, subject to the achievement of the performance measures and other conditions described below, the Board will consider alternative arrangements to appropriately remunerate and incentivise Mr Ashton.

What are deferred equity rights?

Deferred equity rights are rights to receive shares subject to satisfaction of vesting conditions. If the vesting conditions are met, shares will be allocated to Mr Ashton, unless the Board determines to make an equivalent value cash payment in lieu of shares. Mr Ashton is eligible to receive one share for each deferred equity right that vests.

Worley uses deferred equity rights because they align the executive and shareholder experience and no value is derived by the executive unless the rights vest.

What are the vesting conditions?

The vesting conditions are:

- Mr Ashton must be an employee of the Group on the relevant vesting date, subject to the cessation of employment provisions below;
- his performance must be satisfactory as determined by the Board up until the relevant vesting date;
- the Strategic Execution Condition set by the Board must be met.

What is the Strategic Execution Condition?

The Board sets the Strategic Execution Condition each year based upon the Company's key strategic priorities. The Board has determined that for the FY2026 deferred equity plan, the Strategic Execution Condition will be growth in gross margin delivered from customer projects in defined sustainability-related work. This measure rewards executives for achieving business growth in defined sustainability-related work, directly supporting our ambition to be recognized globally as a leader in sustainability solutions.

Performance against the Strategic Execution Condition will be assessed at the end of the performance period.

The Company considers the target to be commercial-in-confidence, such that publication of that information prior to the end of the performance period may be prejudicial to the interests of the Company. The target will be disclosed in the Company's FY2026 Remuneration Report and the performance outcome will be disclosed at the end of the performance period in the relevant Remuneration Report.

What is the performance period and when do the deferred equity rights vest?

The performance period for the FY2026 deferred equity rights will be the two years from 1 July 2025 until 30 June 2027. Depending on the satisfaction of the vesting conditions and the extent to which the Strategic Execution Condition is achieved, deferred equity rights will vest in two equal tranches in each of September 2027 and September 2028.

How will the Strategic Execution Condition be assessed?

Following the end of the two-year performance period, the Board will determine the outcome of the Strategic Execution Condition. Calculation of the Strategic Execution Condition and achievement against the Condition will be determined by the Board in its absolute discretion.

- If the Board determines that the Strategic Execution Condition has been achieved: all of the rights will be eligible to vest.
- If the Board determines that the Strategic Execution Condition has only been partially achieved: whether all rights or only a proportion of rights are eligible to vest, or the rights are to be lapsed in full. Any unvested rights will lapse and the Strategic Execution Condition will not be re-tested.

How has the number of deferred equity rights been determined?

The number of deferred equity rights proposed to be granted to Mr Ashton is 156,043. This number has been determined by dividing 100% of his FY2025 fixed pay 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 FY2025 (\$14.54), as shown below:

USD 1,470,000 x 100% = USD 1,470,000 / FX 0.6479 = AUD 2,268,869 / \$14.54 = 156,043 deferred equity rights.

The rights were valued using a simple face value methodology and accordingly no independent valuation was obtained.

100% is the maximum percentage of fixed pay for Mr Ashton's deferred equity rights, as approved by the Board in its discretion. The exchange rate used is the 12-month rolling average up to 30 June 2025 (AUD/USD 0.6479).

When does the Company propose to grant deferred equity rights to Mr Ashton?

If shareholder approval is obtained, the Company will grant 156,043 deferred equity rights to Mr Ashton shortly after the AGM but in any event no later than 12 months after the date of the AGM.

Other key terms applying generally to the grant of deferred equity rights

The other key terms applying to the grant of deferred equity rights are set out in Appendix A, and a summary of the terms of the Employee Share Plan are set out in Appendix B.

Current total remuneration

The Board reviews the CEO's remuneration annually, considering the size, nature and complexity of our business, and the global markets in which we compete. Over 90% of our revenue is generated outside of Australia and our key competitors are not ASX-listed companies. Mr Ashton is located in the United States, a key strategic location for Worley. For these reasons we benchmark CEO pay against a range of comparator groups including a global, North American and ASX peer group representative of Worley's complexity. After careful consideration of the external market data, and the CEO's performance, skills and experience, the Board determined that no change would be made to Mr Ashton's fixed remuneration or incentive targets during FY2025.

Mr Ashton's maximum STI opportunity remains at 172.5% of fixed remuneration. His maximum DEP opportunity is 100% of fixed remuneration and his maximum LTI opportunity is 175% of fixed remuneration. In total, 82% of his remuneration is subject to achieving performance hurdles and 50% of his maximum opportunity is delivered in equity, promoting strong shareholder alignment over the longer term.

The Board is satisfied that our executive remuneration framework is aligned with the interests of our shareholders in driving long-term growth and rewarding high performance.

Listing Rule 10.15.4 requires this Notice of Meeting to include details (including the amount) of Mr Ashton's total remuneration. Provided below is Mr Ashton's fixed pay and incentive opportunity for FY2026 in USD and AUD. The AUD amount is used for the purposes of calculating FY2026 equity rights.

Remuneration component	USD amount ¹	AUD amount
Fixed pay	USD 1,470,000	AUD 2,268,869
Short-term incentive (maximum opportunity)	USD 2,535,750	AUD 3,913,798
Deferred equity rights (maximum opportunity)	USD 1,470,000	AUD 2,268,869
Long-term performance rights (maximum opportunity)	USD 2,572,500	AUD 3,970,520
Total remuneration (maximum)	USD 8,048,250	AUD 12,422,056

Prior awards under the Employee Share Plan

Listing Rule 10.15.5 requires this Notice of Meeting to state the number and average price of rights previously granted to Mr Ashton under the Employee Share Plan. 412,236 rights have been awarded under the Employee Share Plan and Mr Ashton has been awarded 1,313,161 equity rights under the previous Performance Rights Plan. All rights have been awarded to Mr Ashton at no cost.

Other directors entitled to participate in the Employee Share Plan

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

Other information

Details of any deferred equity rights issued under the Employee Share Plan will be published in Worley's Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of deferred equity rights under the Employee Share Plan after this resolution is approved and who are not named in this Notice of Meeting will not participate until approval is obtained under that rule or the grant is made under Listing Rule 10.16.

Directors' recommendation

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

A voting exclusion applies to this Item of business.

1. Foreign exchange: The fixed pay is converted at the FY2025 12-month average exchange rate of AUD/USD 0.6479.

Explanatory Notes continued

5. Grant of long-term performance rights to Mr Robert Christopher Ashton

Resolution 5 seeks shareholder approval for the grant of 273,076 long-term performance rights to the CEO and Managing Director, Mr Ashton, under the Employee Share Plan on the terms and conditions set out in the Notice of Meeting.

Background

It is proposed that Mr Ashton's long-term incentive award for FY2026 will be delivered as performance rights under the Employee Share Plan.

ASX Listing Rule 10.14 provides that a listed company must not issue shares to a director under an employee incentive scheme unless shareholder approval is first obtained. The Company is seeking approval for the grant of the long-term performance rights to Mr Ashton 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 Ashton on vesting of the long-term performance rights (that is, whether the shares are purchased on-market (which would not require shareholder approval) or newly issued (which would require such approval)).

If approval is not received, then, subject to the achievement of the performance measures and other conditions described below, the Board will consider alternative arrangements to appropriately remunerate and incentivise Mr Ashton.

What is a long-term performance right?

Each long-term performance right is a right to receive one share subject to the satisfaction of vesting conditions. If the vesting conditions are met, shares will be allocated to Mr Ashton, unless the Board determines to make an equivalent value cash payment in lieu of shares. Mr Ashton is eligible to receive one share for each long-term performance right that vests.

Worley uses long-term performance rights as its long-term incentive instrument because they align the executive and shareholder experience and no value is derived by the executive unless the rights vest.

What are the vesting conditions?

The vesting conditions are:

- Mr Ashton must be an employee of the Group on the vesting date, subject to the cessation of employment provisions below;
- his performance must be satisfactory as determined by the Board up until the vesting date; and
- the performance hurdles that apply to each tranche of long-term performance rights must be met.

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

What are the performance hurdles?

A relative total shareholder return (TSR) hurdle must be satisfied for the first tranche of 136,538 long-term performance rights (TSR Tranche) to vest. The second tranche of 136,538 long-term 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 Ashton that rewards performance, contributing to the creation of shareholder wealth.

The TSR measure represents the change in the capital value of a listed entity's share price over a four-year period, plus reinvested dividends, expressed as a percentage of the opening value. The TSR performance of the Company will be ranked against the TSR performance of each company in the comparator group. The Board then determines the level of satisfaction of the performance hurdle and therefore the level of vesting.

The long-term performance rights subject to the TSR hurdle will vest according to the following scale:

Relative TSR percentile ranking	Proportion of long-term performance rights 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%

For FY2026, relative TSR will be measured against a single comparator group consisting of ASX100 companies in the Industrials, Materials and Energy GICS classification. The Board has discretion to adjust the comparator group, including to take into account takeovers, mergers or demergers 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 and Managing Director's performance and Company performance. It ensures that the award continues to align with Company strategy, is sufficiently motivational and challenging and retains focus on shareholders and executives' mutual interests.

The Board completed a review of our EPS targets in FY2025. Following the review, the Board determined that the FY2026 EPS threshold will be increased from 5% to 6%, and the maximum increased from 9% to 10%. The considerations for this are discussed further on page 56 of the Remuneration Report.

EPS is determined by dividing the Group underlying net profit after tax and amortizations (NPATA) by the weighted average number of shares during the financial year. The Group underlying NPATA 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 compound annual growth in EPS over the performance period. The Board will exclude the effect of net changes in capital when measuring EPS performance to ensure that our capital management program of share buybacks does not unduly impact performance against EPS targets.

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

Compound annual growth in EPS over the performance period	Proportion of long-term performance rights subject to the EPS hurdle that may vest
Less than 6% p.a.	0%
6% p.a.	50%
More than 6% p.a. but less than 10% p.a.	Pro-rated vesting between 50% and 100%
10% p.a. or greater	100%

What is the performance period and when do the long-term performance rights vest?

The performance period for the FY2026 long-term performance rights will be the four years from 1 July 2025 until 30 June 2029. Depending on satisfaction of the vesting conditions and the extent to which the TSR and EPS performance hurdles are achieved, performance rights will vest around September 2029.

Calculation of the vesting conditions and achievement against the vesting conditions will be determined by the Board in its absolute discretion.

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

The number of long-term performance rights proposed to be granted to Mr Ashton is 273,076. That number has been determined by dividing 175% of his FY2025 fixed pay 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 FY2025 (\$14.54), as shown below:

USD 1,470,000 x 175% = USD 2,572,500 / FX 0.6479 = AUD 3,970,520 / \$14.54 = 273,076 long-term performance rights.

The rights were valued using a simple face value methodology and accordingly no independent valuation was obtained.

175% is the maximum percentage of fixed pay for Mr Ashton's long-term performance rights, as approved by the Board in its discretion. The exchange rate used is the 12-month rolling average up to 30 June 2025 (AUD/USD 0.6479).

What will Mr Ashton receive on vesting of the long-term performance rights?

On vesting, Mr Ashton will receive a share for each long-term performance right that vests, unless the Board determines to make an equivalent value cash payment in lieu of shares.

When does the Company propose to grant the long-term performance rights to Mr Ashton?

If shareholder approval is obtained, the Company will grant the long-term performance rights to Mr Ashton shortly after the AGM but in any event no later than 12 months after the date of the AGM.

Other key terms of the grant of long-term performance rights

The other key terms applying to the grant of long-term performance rights are set out in Appendix A, and a summary of the terms of the Employee Share Plan are set out in Appendix B.

Other directors entitled to participate in the Employee Share Plan

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

Other information

Details of Mr Ashton's current total remuneration and the number of equity rights previously granted to Mr Ashton are set out in the Explanatory Note to Item 4.

Details of any long-term performance rights issued under the Employee Share Plan will be published in Worley's Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of long-term performance rights under the Employee Share Plan after this resolution is approved and who are not named in this Notice of Meeting will not participate until approval is obtained under that rule or the grant is made under Listing Rule 10.16.

Directors' recommendation

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

A voting exclusion applies to this Item of business.

Explanatory Notes continued

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 to give effect to this policy, while complying with the Corporations Act. Worley is a global business with subsidiaries and operations in many countries. 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.

At the 2022 AGM, shareholders approved a resolution which provided the Group with flexibility to provide leaving entitlements to certain employees for a period of three years. As that approval will expire at the end of the 2025 AGM, approval is sought under Item 6 to refresh that approval for a further period of three years.

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?

Part 2D.2 of the Corporations Act restricts the benefits that can be given without shareholder approval to Relevant Persons on cessation of employment with the Group. 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.

Summary of potential leaving entitlements

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. All other current Relevant Persons are employed under agreements with notice periods of up to six 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.

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.

Equity awards under the Employee Share Plan

Relevant Persons are currently allocated performance rights under the Employee Share Plan as part of their deferred equity award and their long term incentive award.

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.

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 2025 AGM and expiring at the conclusion of the Company's 2028 AGM. If considered appropriate, the Board will seek a new approval from shareholders at the Company's AGM in 2028.

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. Shareholder approval is not being sought for the purposes of ASX Listing Rule 10.19.

Explanatory Notes continued

7. Reinsertion of proportional takeover provisions

Rule 6 of the Company's Constitution was last renewed at the 2022 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 21 October 2025. The Board considers it to be in the interests of the shareholders to reinsert the proportional takeover provisions in rule 6 of the Constitution for a further three-year period from the date of the 2025 AGM. Rule 6 is set out in full in the Company's Constitution, which is available from the Company's website on the Corporate Governance page (www.worley.com/en/investor-relations/corporate-governance).

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 and only apply for three years from the date of approval, unless renewed for a further period by shareholders passing a special resolution.

Reasons for reinserting 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.

No 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.

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 reinserted 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 reinserted 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 reinserting the proportional takeover provision for a further three years.

Directors' recommendation

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

Details relating to the meeting

Worley Limited's 2025 Annual General Meeting (AGM) will be held on Thursday, 20 November 2025 commencing at 10.00am (AEDT).

In-person

To attend the meeting in-person, please see the details below:

Registration starts at: 9:30 am (AEDT)

Venue: Paradox Hotel, 27 O'Connell St,
Sydney NSW 2000.

Please note refreshments will not be served at the AGM.

All bags will be subject to a security search.
Bags larger than A4 size are not permitted in the meeting.

Webcast

If you cannot attend the AGM in-person, we encourage shareholders to watch the AGM via a live webcast.

Shareholders watching the AGM via the live webcast will not be able to vote, ask questions or make comments, so we encourage you to submit any questions that you have in advance of the meeting and appoint a proxy to vote on your behalf.

Proxy appointments must be lodged with Computershare Investor Services by post or fax or online by 10.00am (AEDT) on Tuesday, 18 November 2025. See page 4 of the Notice of Meeting for further details.

To watch the AGM via the live webcast, please visit this site on your smartphone, tablet or computer: <https://www.worley.com/investors/agm>.

For further information on the AGM, please visit <https://www-au.computershare.com/Investor/#Home>.

Appendix A:

Key terms applying to the grant of DEP and LTI rights

The other key terms applying to the grant of deferred equity rights under Item 4 and the grant of long-term performance rights under Item 5 include:

Price: Executives participating in the Employee Share Plan are not required to pay any amount for their deferred equity rights or performance rights granted under the Employee Share 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.

Determining the vesting outcomes: The Board has discretion to adjust upwards or downwards the vesting outcome, including to take into account the performance of the Group and/or the individual.

Allocation of shares on vesting: 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 or to make a cash equivalent payment in lieu of allocating shares. Any rights that do not vest will automatically lapse.

Minimum shareholding requirement:

Executives participating in the Employee Share Plan are required to comply with the Company's minimum shareholding requirements. Mr Ashton is subject to the Company's minimum shareholding requirement of four times fixed pay. Trading of shares received under the Employee Share Plan is subject to the terms of the minimum shareholding requirement.

Trading restrictions: Shares the executives receive will be subject to the Company's Securities Dealing Policy.

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.

Cessation of employment: Generally, rights lapse on cessation of employment. However, under the Employee Share Plan, the Board has discretion to determine a different treatment, including that some or all of the rights vest or remain on foot. The Board's past practice has generally been to exercise this discretion where a member of KMP is a "good leaver".

Malus and clawback: The Plan Rules contain provisions designed to prevent executives from obtaining an inappropriate benefit. The Board may determine that some or all unvested rights lapse, and claw back vested shares or cash in certain circumstances, for example if the executive has acted fraudulently or dishonestly, or in breach of their obligations to the Company, or vesting is not justifiable having regard to the executive's performance and/or conduct or the performance of the business unit or the Company.

Change of control: The rules of the Employee Share Plan provide the Board with discretion to determine whether any or all unvested incentive securities vest in the event of a change of control. The Board has adopted a policy that provides the Board's intention is to exercise its discretion so that, if a change of control occurs:

- For deferred equity rights: all tested and unvested deferred equity rights will immediately vest and be automatically exercised, and a pro rata portion of untested deferred equity rights will immediately vest and be automatically exercised, having regard to the time elapsed in the performance period; and
- For long-term performance rights: a pro rata portion of unvested long-term performance rights will immediately vest and be automatically exercised, having regard to the time elapsed in the performance period.

The Board retains discretion to determine a different treatment to the intention set out in the policy.

Appendix B: Key terms of Employee Share Plan

The key terms of the Employee Share Plan are summarised below.

Eligibility: Offers may be made at the Board's discretion to employees or directors of the Group or any other person who is declared by the Board to be eligible to receive a grant of securities under the Employee Share Plan.

Offers of equity: The Plan provides flexibility for the Board to make offers of rights, options, and restricted shares (together, Incentive Securities) to participants. Rights are an entitlement to receive a fully paid ordinary share in the Company (or cash equivalent) upon satisfaction of specified conditions and, where exercisable, compliance with any applicable exercise procedure. Options are an entitlement to receive a fully paid ordinary share in the Company (or cash equivalent) upon satisfaction of specified conditions and compliance with the applicable exercise procedure. Restricted Shares are fully paid ordinary shares that are subject to certain restrictions or conditions.

The Board may make offers of one or more of these forms of Incentive Security and has discretion to set the terms and conditions on which it will offer the Incentive Securities. Offers can be made on an opt-in or opt-out basis.

Restricted Shares: The Plan Rules allow the Board to make offers of tax deferred and tax exempt Restricted Shares.

Vesting: Vesting of any Incentive Securities is subject to any vesting conditions determined by the Board and specified in the offer document. Subject to the Plan Rules and the terms of the offer document, any Incentive Securities will either lapse or be forfeited if the relevant vesting conditions are not satisfied. The Board has discretion to adjust upwards or downwards the vesting outcome, including to take into account the performance of the Group and/or the individual.

The Board may determine that vesting will be delayed if it would occur during a period in which dealings are prohibited or the Board determines it would otherwise be inappropriate in the circumstances.

Allocation of shares: Vesting of Rights and Options may be satisfied through an allocation of shares to the participant or the Board may determine to make a cash equivalent payment in lieu of shares. The Board may determine that allocation will be delayed if it would occur during a period in which dealings are prohibited or the Board determines it would otherwise be inappropriate in the circumstances.

Dividends and voting rights: Rights and Options do not have any rights other than those under the Plan Rules and offer documents and do not have any entitlement to any dividend or voting rights. However, the Board may determine that a dividend equivalent payment will be paid to a participant following vesting of Rights or Options. Restricted Shares have the same dividend and voting rights as ordinary shares.

Cessation of employment: The Board has discretion to determine that some or all unvested Incentive Securities vest or lapse as a result of the executives ceasing employment with the Group.

Malus and clawback: The Plan Rules contain provisions designed to prevent executives from obtaining an inappropriate benefit. The Board may determine that some or all unvested Incentive Securities lapse, and claw back vested shares or cash in certain circumstances, for example if the executive has acted fraudulently or dishonestly, or in breach of their obligations to the Company, or vesting is not justifiable having regard to the executive's performance and/or conduct or the performance of the business unit or the Company.

The Board may also delay or suspend vesting of Incentive Securities to allow time for it to determine the appropriate vesting outcome, for example if there is an investigation underway by the Company or an external third party.

The Board also has discretion to determine that Incentive Securities lapse or shares are forfeited, and require repayment of cash, where a participant has ceased employment and they breach a post cessation covenant or it is no longer appropriate for the participant to retain the Incentive Securities.

Prohibited dealings: Any dealing in respect of an Incentive Security prior to vesting is prohibited unless the Board determines otherwise or the dealing is required by law. Where, in the opinion of the Board, a participant deals with an Incentive Security in contravention of this rule, the security will immediately lapse.

Corporate actions: The rules of the Employee Share Plan regulate the treatment of Incentive Securities in the event of a bonus issue, rights issue or capital reorganization. Generally, in the event of a bonus issue, rights issue or capital reorganization, the Board may adjust the number of Rights or Options to ensure no advantage or disadvantage to the executives, subject to the requirements of the ASX Listing Rules. Rights and Options carry no entitlement to participate in new share issues made by the Company.

Change of control: The rules of the Employee Share Plan provide the Board with discretion to determine whether any or all unvested Incentive Securities vest in the event of a change of control. If an actual change in the control of the Company occurs, unless the Board determines otherwise:

- all Restricted Shares immediately vest and are no longer subject to restrictions; and
- all other unvested Incentive Securities immediately vest or cease to be subject to restrictions on a pro rata basis having regard to the portion of the vesting period that has elapsed.

Where the Company divests a material business or subsidiary, the Board has discretion to make special rules for some or all of a participant's Incentive Securities.

Appendix B:

Key terms of Employee Share Plan continued

Lapse of Rights and Options: Rights and Options will automatically lapse upon the earliest of the following events occurring:

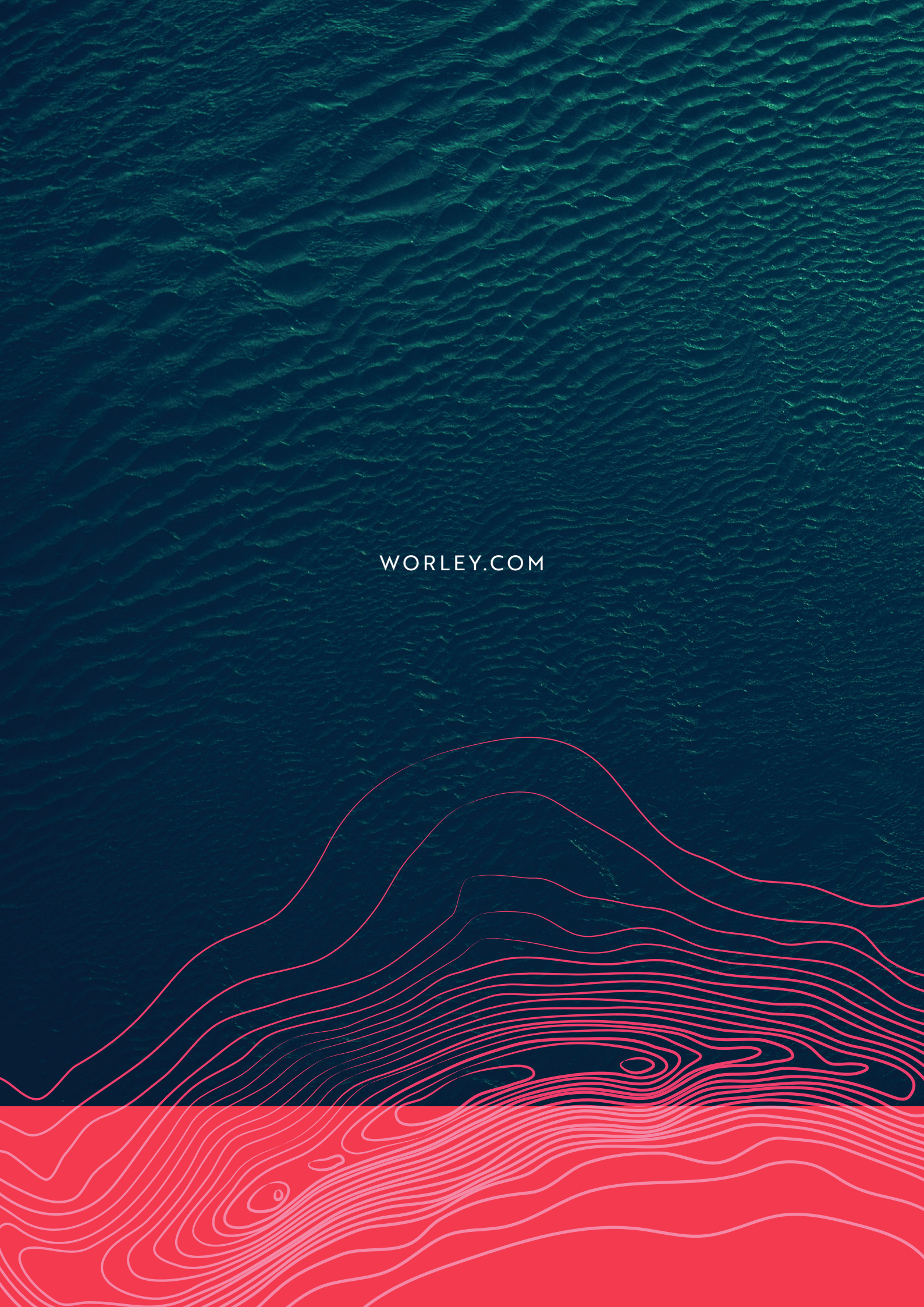
- fifteen years after the date on which they are granted;
- lapsing in accordance with a provision of the Plan Rules or offer document;
- failing to meet a vesting condition; and
- the participant notifying the Company that they elect to surrender the Right or Option.

This rule means that options and rights will lapse after fifteen years from the grant date if one of the other events listed above have not yet occurred. Any options or rights that do not meet the vesting conditions over the vesting period will automatically lapse. Any exercisable rights or options that vest after the end of the vesting period will lapse fifteen years from the grant date if not exercised, unless the offer document specifies a shorter period or the employee or director requests that they lapse before then.

Forfeiture of Restricted Shares: Restricted Shares will automatically be forfeited upon the earliest of the following events occurring:

- being forfeited in accordance with a provision of the Plan Rules or offer document;
- failing to meet a vesting condition;
- the participant notifying the Company that they elect to surrender the Restricted Share.

Amendments to the Plan: The Board may, in its absolute discretion, amend or add to the Plan Rules, or amend the terms or conditions of any Incentive Security granted under the Plan Rules, or suspend or terminate the operation of the Plan Rules, provided that (except in specified circumstances) such amendment would not reduce the rights of a participant in respect of any Incentive Security or share already granted. Any amendments will occur in the manner required or allowed by the ASX Listing Rules.

The image features a full-page background of a deep teal ocean with visible, textured waves. In the lower third of the image, there is a solid pink horizontal band. Overlaid on this pink band and extending upwards into the teal area are several thin, white, wavy lines that resemble topographic contour lines or bathymetric depth lines, creating a layered, abstract effect.

WORLEY.COM



Worley Limited
ABN 17 096 090 158

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (AEDT) on Tuesday, 18 November 2025.**

Proxy Form

How to Vote on Items of Business

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

APPOINTMENT OF PROXY

Voting 100% of 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 (to the extent permitted by law). 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 securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: If you are entitled to cast two or more votes, 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 securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Attending meeting after proxy appointment: If you appoint a proxy or attorney and subsequently attend the meeting, you will have the opportunity to either retain your prior instruction or revoke it and vote during the meeting.

Proxy voting by the Chair of the Meeting and members of the key management personnel (KMP): If you appoint a member of the Company's KMP or one of their closely related parties as your proxy, they will not be able to cast your votes on Items 3, 4, 5 or 6 unless you direct them how to vote, or the Chair of the Meeting is your proxy. Similarly, Mr Ashton and his associates will not be able to vote your proxy in favour of Items 4 or 5 unless you direct them how to vote.

If you appoint the Chair of the Meeting as your proxy, or the Chair of the Meeting becomes your proxy by default, and you do not mark a voting box for Items 3, 4, 5 or 6 then by completing and submitting the Proxy Form you will be expressly authorising the Chair of the Meeting to vote in respect of the relevant item even though it is connected with the remuneration of the Company's KMP.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

Joint Holding: Where the holding is in more than one name, any of the joint holders may sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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 (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also 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.

CORPORATE REPRESENTATIVE

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative" (unless previously lodged with the share registry).

A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number: 188081

SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



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

For information about your communication options, please visit <https://www.worley.com/investors> or contact Computershare.

☐ **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.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Worley Limited hereby appoint

☐ the Chair of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chair 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 Chair 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 Worley Limited to be held at Paradox Hotel, 27 O'Connell St, Sydney NSW 2000 on Thursday, 20 November 2025 at 10:00am (AEDT) and at any adjournment or postponement of that meeting.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair of the Meeting becomes my/our proxy by default), by completing and submitting this Proxy Form, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy on Items 3, 4, 5 and 6 even though Items 3, 4, 5 and 6 are connected directly or indirectly with the remuneration of a member of key management personnel.

Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair of the Meeting to vote for or against or abstain from voting on Items 3, 4, 5 and 6 by marking the appropriate box in step 2.

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 poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
2(a) To re-elect Mr. John Grill AO as a director of the Company	☐	☐	☐
2(b) To re-elect Dr. Martin Parkinson AC as a director of the Company	☐	☐	☐
2(c) To elect Ms. Jeanne Johns as a director of the Company	☐	☐	☐
3 To adopt the Remuneration Report	☐	☐	☐
4 Grant of deferred equity rights to Mr. Robert Christopher Ashton	☐	☐	☐
5 Grant of long-term performance rights to Mr. Robert Christopher Ashton	☐	☐	☐
6 Approval of leaving entitlements	☐	☐	☐
7 Reinsertion of proportional takeover provisions	☐	☐	☐

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically