



WorleyParsons

resources & energy

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WorleyParsons Limited
ABN 17 096 090 158

24 September 2015

Manager, Market Announcements Office
ASX Limited
Level 4, Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

By electronic lodgement

Dear Sir/Madam

**WORLEYPARSONS LIMITED (WOR)
2015 ANNUAL GENERAL MEETING – NOTICE OF MEETING, PROXY FORM AND ANNUAL
REPORT**

Attached is the Notice of Meeting and Proxy Form (Notice) for the WOR Annual General Meeting to be held on Tuesday 27 October 2015. A copy of the 2015 Annual Report was sent to the ASX on 26 August 2015.

The Notice will be available on the Company's website and mailed to all WOR shareholders who have elected to receive a copy of the Notice on or about Thursday 24 September 2015. All WOR shareholders who have elected to receive a copy of the Annual Report will also receive a copy of that report in the same mailing.

Yours faithfully
WorleyParsons

Peter Janu
Company Secretary



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Notice of Meeting 2015



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North Sydney NSW 2060
Australia

WorleyParsons Limited
ABN 17 096 090 158
www.worleyparsons.com

EcoNomicsSM Delivering profitable
sustainability

Dear Shareholder



On behalf of the Board of WorleyParsons Limited, I am pleased to invite you to our 2015 Annual General Meeting. We have enclosed the Notice of Meeting which sets out the business of the meeting.

WorleyParsons' 2015 Annual General Meeting will be held on Tuesday, 27 October 2015 commencing at 2.00pm (AEDT) at The Westin Sydney, 1 Martin Place, Sydney.

If you are unable to attend the meeting, I encourage you to complete the enclosed proxy form. The proxy form should be returned by hand, mail or fax or submitted online to our share registry, Computershare Investor Services, by 2.00pm (AEDT) on Sunday, 25 October 2015. Please see pages 4 and 5 of the Notice of Meeting for further details.

Corporate shareholders are encouraged to complete a "Certificate of Appointment of Corporate Representative" to enable a person to attend the meeting on their behalf. This certificate may be obtained by contacting our share registry as set out on page 5 of the Notice of Meeting.

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

This year, we are again inviting shareholders who are unable to attend the meeting to submit written questions before the meeting. You may lodge your questions online at www.investorvote.com.au. Questions must be received by 2.00pm (AEDT) on Tuesday, 20 October 2015. We will endeavor to address as many questions as possible during the meeting.

We continue to strive for excellence in all that we do to create value for our shareholders and other stakeholders.

I look forward to seeing you at the meeting.

Yours sincerely

A handwritten signature in black ink, which appears to read "John Grill". The signature is fluid and cursive, with a horizontal line underneath the name.

John Grill
Chairman

Notice of Meeting

WorleyParsons Limited
ABN 17 096 090 158

Notice is given that the 2015 Annual General Meeting ("AGM") of WorleyParsons Limited ("Company" or "WorleyParsons") will be held on Tuesday, 27 October 2015 commencing at 2.00pm (AEDT) at The Westin Sydney, 1 Martin Place, Sydney.

BUSINESS

1. Financial Report

To receive and consider the Financial Report, which includes the Directors' Report and Auditor's Report, as set out in the Company's Annual Report for the financial year ended 30 June 2015.

2. Re-election and election of directors

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

- (a) "That Mr Erich Fraunschiel, who retires in accordance with rule 8.1(e)(2) of the Company's Constitution, and, being eligible, is re-elected as a director of the Company."
- (b) "That Ms Wang Xiao Bin, who retires in accordance with rule 8.1(e)(2) of the Company's Constitution, and, being eligible, is re-elected as a director of the Company."
- (c) "That Dr Christopher Haynes, OBE, who retires in accordance with rule 8.1(e)(2) of the Company's Constitution, and, being eligible, is re-elected as a director of the Company."
- (d) "That Mr Jagjeet Bindra, who retires in accordance with rule 8.1(e)(1) of the Company's Constitution, and, being eligible, is elected as a director of the Company."

3. Remuneration Report

To adopt the Remuneration Report as set out in the Company's Annual Report for the financial year ended 30 June 2015.

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

4. Grant of share price performance rights to Mr Andrew Wood

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

"That approval be given under ASX Listing Rule 10.14 for the grant of 100,175 share price performance rights, which convert into a maximum number of 200,350 shares in the Company, to Mr Andrew Wood, in accordance with the Performance Rights Plan and on the terms set out in the Explanatory Notes attached to the Notice of Meeting."

By order of the Board

Dated: 11 September 2015



Peter Janu
Company Secretary

Additional Information

Voting entitlements

A shareholder's voting entitlement at the Annual General Meeting ("AGM") will be taken to be the entitlement of the person shown in the register of shareholders as at 7.00pm (AEDT) on Sunday, 25 October 2015.

Voting exclusions

Item 3

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

- by or on behalf of a member of its key management personnel ("KMP") named in the Remuneration Report or their closely related parties (such as close family members and any controlled companies), 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 as to how to vote on the proxy form; or
- by the Chairman of the meeting under an express authorization to exercise the proxy even though item 3 is connected with the remuneration of the Company's KMP.

Item 4

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

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

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

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

Proxies

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

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- If you appoint a member of the Company's KMP or one of their closely related parties as proxy, they will not be able to cast your votes on items 3 or 4, unless you direct them how to vote or the Chairman of the meeting is your proxy.
 - If you appoint the Chairman of the meeting as your proxy or the Chairman of the meeting is appointed as your proxy by default, and you do not mark a voting box for items 3 and 4, then by submitting the proxy form you will be expressly authorizing the Chairman of the meeting to exercise the proxy in respect of the relevant item even though those items are connected with the remuneration of the Company's KMP. The Chairman of the meeting intends to vote all available proxies in favor of each item of business.
 - Proxy forms (other than those lodged online) must be signed by the shareholder or the shareholder's attorney, or, if the shareholder is a corporation, must be signed in accordance with section 127 of the Corporations Act or under the hand of its attorney or duly authorized officer.
 - If the proxy form is signed by a person who is not the registered shareholder (e.g. an attorney), then the relevant authority (e.g. 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 its share registry, Computershare Investor Services Pty Limited, before the AGM. If no such relevant authority is received before the AGM, then 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, please write the full name of that body corporate (e.g. Company X Pty Ltd). Do not use abbreviations. The body corporate will need to ensure that it:
 - (a) appoints an individual as its corporate representative to exercise its powers at meetings, in accordance with section 250D of the Corporations Act; and
 - (b) 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, then 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 its share registry no later than 48 hours before the AGM. That is, proxy forms must be received no later than 2.00pm (AEDT) on Sunday, 25 October 2015.
 - Proxy forms may be lodged with the Company's share registry:
 - by hand: Level 4, 60 Carrington Street, Sydney NSW 2000;
 - by post: GPO Box 242, Melbourne VIC 3001;
 - by facsimile: 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia); or
 - online: by visiting www.investorvote.com.au. To use the online facility, shareholders will require the secure access information set out on their proxy forms. Shareholders will be taken to have duly executed their proxy forms if they lodge them in accordance with the instructions in this Notice of Meeting, on the proxy forms and supplied via the online facility no later than 2.00pm (AEDT) on Sunday, 25 October 2015.
 - If a poll is duly demanded at the AGM on a resolution and a member's proxy is either not recorded as attending the AGM or does not vote on the resolution in accordance with the member's directions, the Chairman of the meeting is taken, before voting on the resolution closes, to have been appointed as the member's proxy for the purpose 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 WorleyParsons.
- To evidence the authorization, either a "Certificate of Appointment of Corporate Representative" executed in accordance with section 127 of the Corporations Act or under the hand of its attorney, or an equivalent document evidencing the appointment is required.
- A "Certificate of Appointment of Corporate Representative" may be obtained by contacting the Company's share registry on 1300 850 505 or from outside Australia on +61 3 9415 4000 or online at www.investorvote.com.au under the help tab, "printable forms".
- The certificate or equivalent document must be provided to the Company or its share registry before the AGM.

Explanatory Notes

WorleyParsons Limited
ABN 17 096 090 158

These Explanatory Notes form part of the Notice of Meeting 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 2015 ("FY2015") may be accessed online at <http://www.worleyparsons.com/InvestorRelations/reports/Pages/default.aspx>. The reports are also set out on pages 45 to 115 of the Company's Annual Report for FY2015 ("Annual Report").

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

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

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

2. Re-election and election of directors

Following the 2014 Annual General Meeting, the Board comprised nine directors (eight non-executive directors and one executive director).

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

- Mr Erich Fraunschiel, Ms Wang Xiao Bin and Dr Christopher Haynes, OBE, will retire by rotation at the end of the AGM and offer themselves for re-election; and
- On 1 July 2015, Mr Jagjeet Bindra was appointed as a non-executive director and will stand for election at the AGM.

Should Mr Fraunschiel, Ms Wang and Dr Haynes be re-elected and Mr Bindra be elected, as recommended by the Board, the Board will comprise ten directors (nine non-executive directors and one executive director).

Resolution 2(a) - Mr Erich Fraunschiel

Mr Fraunschiel was appointed to the Board with effect from 5 March 2003 and is based in Australia. He is Chairman of the Audit and Risk Committee and a member of the Nominations Committee. His early business career was in the petroleum marketing and management consulting industries. In 1981, he joined the Australian Industry Development Corporation where he was involved in project lending, investment banking and venture capital investment. In 1984, he joined Wesfarmers to start the company's projects and business development function. In 1988, he became General Manager of Wesfarmers' Commercial Division and from 1992 until his retirement in July 2002, was an executive director and Chief Financial Officer of Wesfarmers. Since 2002, he has served as a non-executive director on the boards of several listed and unlisted companies.

The Nominations Committee of the Board conducted an individual review of Mr Fraunschiel in June 2015. On the basis of that review, the Nominations Committee recommended, and the Board endorsed, Mr Fraunschiel as a candidate for re-election.

The Board regards Mr Fraunschiel as an independent director.

Directors' recommendation

The Board (with Mr Fraunschiel abstaining) recommends that shareholders vote in favor of Mr Fraunschiel's re-election as a director.

Resolution 2(b) - Ms Wang Xiao Bin

Ms Wang was appointed to the Board with effect from 1 December 2011 and is based in Hong Kong. She is a member of the Audit and Risk Committee and Nominations Committee. She is an executive director and Chief Financial Officer of China Resources Power Holdings Company Limited. Prior to joining China Resources Power in July 2003, she was a Director of Corporate Finance at ING Investment Banking, responsible for execution of capital markets and merger and acquisition transactions in the Asia Pacific region. She worked for Price Waterhouse in

Australia in the Audit and Business Advisory Division for five years before joining ING. She is a member of CPA Australia and holds a graduate diploma in Applied Finance and Investment from the Securities Institute of Australia (now Finsia) and a Bachelor of Commerce from Murdoch University in Australia.

The Nominations Committee of the Board conducted an individual review of Ms Wang in June 2015. On the basis of that review, the Nominations Committee recommended, and the Board endorsed, Ms Wang as a candidate for re-election.

The Board regards Ms Wang as an independent director.

Directors' recommendation

The Board (with Ms Wang abstaining) recommends that shareholders vote in favor of Ms Wang's re-election as a director.

Resolution 2(c) - Dr Christopher Haynes, OBE

Dr Haynes was appointed to the Board with effect from 1 January on 2012 and is based in the United Kingdom. He is Chairman of the Health, Safety and Environment Committee and a member of the Nominations Committee. He is also a non-executive director of Woodside Petroleum Limited. His appointment followed a 39 year career with the Shell Group of Companies and their affiliates. He has lived in a large number of countries, working in the oil and gas exploration and production, LNG and chemicals businesses, primarily in project development and delivery and in operations. He was seconded to Woodside from 1999 to 2002, where he was General Manager of the North West Shelf Venture and was subsequently Managing Director of Shell's operations in Syria and of Nigeria LNG Limited. In 2008, he assumed responsibility for the delivery of Shell's major upstream projects worldwide. He retired from Shell in August 2011. He graduated from the University of Manchester with a Bachelor of Science with Honors in Mechanical Engineering and obtained a Doctor of Philosophy degree in Applied Sciences from the University of Sussex. He is a Chartered Engineer and Fellow of the Institution of Mechanical Engineers in the United Kingdom and also a Fellow of the Institution of Engineers, Australia. He was appointed to the Order of the British Empire in June 2009 for his services to the British oil and gas industry in Nigeria.

The Nominations Committee of the Board conducted an individual review of Dr Haynes in June 2015. On the basis of that review, the Nominations Committee recommended, and the Board endorsed, Dr Haynes as a candidate for re-election.

The Board regards Dr Haynes as an independent director.

Directors' recommendation

The Board (with Dr Haynes abstaining) recommends that shareholders vote in favor of Dr Haynes' re-election as a director.

Resolution 2(d) - Mr Jagjeet Bindra

Mr Bindra was appointed to the Board with effect from 1 July 2015 and is based in the United States. He is a member of the Nominations Committee. He has over 35 years' experience in the global resources and energy industry including 32 years in senior leadership roles within the Chevron Group of Companies, retiring from Chevron as President of Chevron Global Manufacturing in 2009. The breadth of his executive experience extends into oil and gas, chemicals, refinery engineering and operations, design and construction, project management, engineering technology and strategic and business planning. He also has extensive public company board experience and is currently a member of the board of Edison International/Southern California Edison Company and LyondellBasell Industries N.V., both publicly listed companies on the New York Stock Exchange. He was formerly Managing Director and Chief Executive Officer of Caltex Australia Limited and a director of Transfield Services Limited, both publicly listed companies on the Australian Securities Exchange. He is a Chemical Engineering graduate of the Indian Institute of Technology in Kanpur, India and holds a Master of Science degree in Chemical Engineering from the University of Washington and an MBA degree from Saint Mary's College of California.

The Nominations Committee of the Board conducted an individual review of Mr Bindra in the months before his appointment as a director. On the basis of that review, the Nominations Committee recommended, and the Board endorsed, Mr Bindra as a candidate for election.

The Board regards Mr Bindra as an independent director.

Directors' recommendation

The Board (with Mr Bindra abstaining) recommends that shareholders vote in favor of Mr Bindra's election as a director.

3. Remuneration Report

The Remuneration Report is set out on pages 51 to 66 of the Annual Report ("Remuneration Report"). It is also available online at <http://www.worleyparsons.com/InvestorRelations/reports/Pages/default.aspx>.

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

In summary, the Remuneration Report sets out the remuneration policy for the Company and its subsidiaries ("Group") and:

- reports and explains the remuneration arrangements in place for non-executive directors, executive directors and senior management;
- explains Board policies in relation to the nature and value of remuneration paid to non-executive directors, executive directors and senior management; and
- discusses the relationship between WorleyParsons' remuneration practices and its performance.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the AGM.

Directors' recommendation

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

Voting exclusion statement

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 or their closely related parties (such as close family members and any controlled companies), 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 proxy for a person entitled to vote on item 3:

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

4. Grant of share price performance rights to Mr Andrew Wood

Resolution 4 seeks shareholder approval for the grant of 100,175 share price performance rights ("SPPRs") and the maximum number of 200,350 shares in the Company ("Shares") into which they convert, to Mr Andrew Wood under the Performance Rights Plan ("Plan") on the terms and conditions set out in this Notice of Meeting.

Background

The Board has approved revised incentive arrangements for Mr Wood and other Company executives with a view to strengthening alignment between executives and shareholders and ensuring that the Company's remuneration practices remain competitive with those of its peers.

One of the changes is that SPPRs will now be used to deliver the deferred equity component of an award under the Company's Combined Incentive Plan ("CI Plan"). As disclosed in the Remuneration Report, an award under the CI Plan comprises a cash component (two-thirds of the award) and a deferred equity component (one-third of the award).

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

What is an SPPR?

An SPPR is a right to receive a variable number of Shares on vesting of the SPPRs. The final number of Shares to be received by Mr Wood is set by the proportionate increase or decrease in the Company's share price over the performance period of two years, subject to a maximum cap on the number of Shares Mr Wood may receive and a minimum share price floor, at and below which Mr Wood receives no Shares.

How has the number of SPPRs been determined?

The number of SPPRs proposed to be granted to Mr Wood is 100,175. That number has been determined based on Mr Wood's deferred equity component under the CI Plan, which is 50% of his fixed pay as at 1 July 2015; that is, 50% of \$1,454,545. That amount is then divided by the Company's volume weighted average share price ("VWAP") over the 10 trading days starting on the trading day immediately following the day on which the Company released its financial results for FY2015, \$7.26; that is, $\$1,454,545 \times 50\% / \$7.26 = 100,175$ SPPRs.

How will the number of Shares that Mr Wood will eventually receive be determined?

The number of Shares Mr Wood will receive on exercise of the SPPRs is determined by multiplying the number of his SPPRs, 100,175, by the proportionate increase or decrease in the Company's share price (the "multiple", or "M") over the two-year performance period, subject to a maximum cap and a minimum floor.

The multiple is calculated as follows:

$$M = P_2 / P_0$$

where:

M is the multiple.

P₂ is the Company's share price at the end of the performance period, calculated as the VWAP for the ten trading days immediately following the date on which the Company releases its financial results for the financial year ending 30 June 2017 ("Closing Share Price").

P₀ is \$7.26. This is the Company's share price at the start of the performance period, calculated as the VWAP for the 10 trading days immediately following the date on which the Company released its financial results for the financial year ended 30 June 2015 ("Opening Share Price").

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

The maximum number of Shares Mr Wood may receive on vesting of the SPPRs is 100,175 x 2 = 200,350 Shares. This means that if the Company's share price doubles or more than doubles over the two-year performance period, the 100,175 SPPRs will convert into twice that number of Shares.

What is the minimum share price floor?

If the Company's share price halves or more than halves during the two-year performance period, the SPPRs will lapse, converting into no Shares. Although we understand that typically US-listed entities with performance securities like SPPRs do not impose a minimum floor, the Board considered doing so to be in shareholder interests.

How do SPPRs convert into Shares in between the cap and the floor?

In between the cap and the floor, (that is, in between multiples of 2.0 and 0.5) the SPPRs convert into a number of Shares on a proportionate basis.

For example:

- if the share price has fallen by 25%, so the multiple is 0.75, Mr Wood will receive 25% fewer Shares than SPPRs; that is, 75,131 Shares (being 100,175 x 0.75);
- if the share price rises by 50%, so the multiple is 1.50, Mr Wood will receive 50% more Shares than SPPRs; that is, 150,262 Shares (being 100,175 x 1.50).

Not only will the number of Shares to be issued have risen or fallen in this way, their value will also have risen or fallen, thus amplifying the effect of increases or decreases in the Company's share price.

To illustrate this, set out below are four examples.

Closing Share Price increases and maximum cap exceeded: If the Closing Share Price is \$15.00; that is, more than twice the Opening Share Price, the multiple will be 2.0 and Mr Wood would be issued with the following:

$$\begin{aligned} \text{Final Number of Shares} &= \text{Number of SPPRs} \times \text{multiple} \\ &= 100,175 \times 2.0 \\ &= 200,350 \end{aligned}$$

At the Closing Share Price of \$15.00, these 200,350 Shares will be worth 200,350 x \$15.00 = \$3,005,250 compared to the initial value of the 100,175 SPPRs, which at an Opening Share Price of \$7.26 were worth 100,175 x 7.26 = \$727,270.50

Closing Share Price increases but maximum cap not exceeded: If the Closing Share Price is \$10.00, the multiple will be 10.00/7.26 and Mr Wood would be issued with the following:

$$\begin{aligned} \text{Final Number of Shares} &= \text{Number of SPPRs} \times \text{multiple} \\ &= 100,175 \times 10.00/7.26 \\ &= 137,982 \end{aligned}$$

At a Closing Share Price of \$10.00, these 137,982 Shares will be worth 137,982 x \$10.00 = \$1,379,820, compared to the initial value of the SPPRs, which at an Opening Share Price of \$7.26 were worth 100,175 x 7.26 = \$727,270.50.

Closing Share Price decreases but minimum share price floor achieved: If the Closing Share Price is \$6.00, the multiple will be 6.00/7.26 and Mr Wood would be issued with the following:

$$\begin{aligned}\text{Final Number of Shares} &= \text{Number of SPPRs} \times \text{multiple} \\ &= 100,175 \times 6.00/7.26 \\ &= 82,789\end{aligned}$$

At a Closing Share Price of \$6.00, these 82,789 Shares will be worth $82,789 \times \$6.00 = \$496,734$, compared to the initial value of the SPPRs, which at an Opening Share Price of \$7.26 were worth $100,175 \times 7.26 = \$727,270.50$.

Closing Share Price decreases and minimum share price floor not achieved: As explained above, if the share price falls by 50% or more, the SPPRs do not convert into any Shares and will lapse. This will occur for Closing Share Prices of $\$7.26/2 = \3.63 and lower.

When does the Company propose to grant the SPPRs to Mr Wood?

Subject to shareholder approval, the Company will grant 100,175 SPPRs to Mr Wood shortly after the AGM but in any event no later than 12 months after the date of the AGM.

When do the SPPRs vest?

The SPPRs vest on 31 October 2017 (the "Vesting Date"), provided that Mr Wood remains an employee of the Company and his performance is satisfactory up until that time.

Provisions applying generally to SPPRs granted under the Plan

Price: Executives participating in the Plan are not required to pay any amount for the SPPRs, nor any amount for Shares they receive on vesting or conversion of the SPPRs. This is because the SPPRs and Shares form part of the executive's remuneration incentives.

Automatic exercise: Once vested, the SPPRs are automatically exercised and the Shares into which they convert are automatically allocated to the executives, unless the Company permits the executives elect to exercise their vested SPPRs at a later time. It is currently intended that the Company will issue the Shares allocated on vesting of the SPPRs to the executives. However, the Board retains the discretion to instead acquire the Shares on-market on the executives' behalf.

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

Minimum shareholding requirement: Executives participating in the Plan are subject to the Company's minimum shareholding requirement of two times fixed pay (or four times for the CEO). They may not trade Shares received under the Plan, unless they have met and maintained their shareholding requirement.

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

Corporate actions: The rules of the Plan regulate the treatment of SPPRs in the event of a takeover (or other change in control), 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 SPPRs, so as to ensure no advantage or disadvantage to the executives. The SPPRs carry no other entitlement to participate in new Share issues made by the Company.

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

Vesting generally: In the ordinary course, executives must continue to remain Group employees and their performance must remain satisfactory up until the Vesting Date to become eligible to have their SPPRs vest and to exercise those SPPRs such that they convert into Shares. Any SPPRs that do not convert into Shares will lapse.

Discretionary vesting: Generally, SPPRs lapse on cessation of employment. However, the Board has discretion to determine how SPPRs are treated on an executive leaving the Group in special circumstances as determined by the Board, such as the executive's retirement or redundancy. If an executive leaves the Group in special circumstances, the Board may determine that all or a proportion of their SPPRs do not lapse, but will continue and be tested and may vest in the ordinary course.

Termination benefits: At the Company's 2013 AGM, shareholders provided a three year approval for potential termination benefits provided under the Plan. That approval covered a termination benefit which is given if the Board exercises its discretion to determine that some or all of the performance rights granted under the Plan will vest, even though the executive has ceased employment before the relevant vesting date (and to determine the basis on which such vesting occurs). For the avoidance of doubt, the potential termination benefits associated with the treatment of SPPRs on the cessation of employment will be covered by the 2013 approval, given SPPRs are a form of performance right granted under the Plan.

Last approval under the Plan

No approval to grant SPPRs has previously been sought and accordingly no person has received SPPRs under the Plan to date. However, at the 2013 Annual General Meeting, shareholders approved a grant of performance rights as a long term incentive to Mr Wood under the Plan in each of the financial years ending 30 June 2014, 30 June 2015 and 30 June 2016. The number of performance rights granted to Mr Wood (at no cost to him) in accordance with that approval to date is 143,920. Those long term incentive performance rights are subject to performance hurdles over a four year period, relating to growth in earnings per share and total shareholder return compared to a group of peers. As outlined above, SPPRs constitute a component of Mr Wood's combined incentive award, rather than long term incentive.

Other directors entitled to participate in the Plan

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

Directors' recommendation

The non-executive directors recommend that shareholders vote in favor of the grant of SPPRs and the maximum number of Shares into which they convert to Mr Wood in accordance with the terms outlined above.

Voting exclusion statement

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

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

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

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

ACCESS TO THE WESTIN SYDNEY AND PARKING



By Train

Wynyard, Martin Place and St James stations are just a five minute walk from The Westin Sydney.



Access to The Westin Sydney

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

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

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

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

From Pitt Street: Enter via 159 Pitt Street.



By Bus

Sydney Buses: Buses stop on George Street and Elizabeth Street from most major locations within the city and surrounding suburbs.



Parking

159 Pitt Street
Sydney NSW 2000

Parking available at The Westin Sydney is owned and operated by Secure Parking. Rates start at \$19 for 30 minutes and up to \$89 for a day. Other nearby parking options are available; see marked on map above.



WorleyParsons

resources & energy

WorleyParsons Limited

ABN 17 096 090 158

— 000001 000 WOR
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Lodge your proxy form:



Online:
www.investorvote.com.au



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



By Fax:
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

By Hand:

Level 4, 60 Carrington Street
Sydney NSW 2000

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

Proxy Form



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

www.investorvote.com.au



Cast your proxy vote



Access the Annual Report and Notice of Meeting



Review and update your shareholding

Your secure access information is:

Control Number: 999999

SRN/HIN: I999999999

PIN: 99999



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



For your proxy form to be effective, it must be received by 2.00pm (AEDT) on Sunday, 25 October 2015

How to vote on items of business

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

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

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

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

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

Voting restrictions applying to Key Management Personnel: If you appoint a member of the Key Management Personnel of WorleyParsons Limited ("KMP") or one of their closely related parties as your proxy, that person will not be able to cast your votes on items 3 or 4 unless you direct them how to vote or the Chairman of the meeting is your proxy. "Key Management Personnel" includes each of the directors of the company, all those executives named in the company's 2015 Remuneration Report and any other persons who are the company's Key Management Personnel at the date of the meeting.

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

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

Signing instructions (other than for forms lodged online)

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

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

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

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

Attending the meeting

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

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



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

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



I 9999999999

IND

Proxy Form

Please complete Steps 1 and 2

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

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

the Chairman of the meeting OR

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of WorleyParsons Limited to be held at The Westin Sydney, 1 Martin Place, Sydney on Tuesday, 27 October 2015 at 2:00pm (AEDT) and at any adjournment or postponement of that meeting.

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

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

STEP 2 Items of Business

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

	For	Against	Abstain
2(a) To re-elect Mr Erich Fraunschiel as a director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2(b) To re-elect Ms Wang Xiao Bin as a director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2(c) To re-elect Dr Christopher Haynes, OBE as a director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2(d) To elect Mr Jagjeet Bindra as a director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 To adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 To approve the grant of share price performance rights to Mr Andrew Wood	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

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

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date / /