



WorleyParsons

resources & energy

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WorleyParsons Limited
ABN 17 096 090 158

22 September 2016

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)
2016 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 25 October 2016. A copy of the 2016 Annual Report was sent to the ASX on 24 August 2016.

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 22 September 2016. 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

Nuala O'Leary
Company Secretary



WorleyParsons

resources & energy

Notice of Meeting 2016



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Australia

WorleyParsons Limited
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www.worleyparsons.com

EcoNomicsTM Delivering profitable
sustainability

Dear Shareholder



On behalf of the Board of WorleyParsons Limited, I am pleased to invite you to our 2016 Annual General Meeting. We have enclosed the Notice of Meeting which sets out the business of the meeting.

WorleyParsons' 2016 Annual General Meeting will be held on Tuesday, 25 October 2016 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, 23 October 2016. Please see pages 5 and 6 of the Notice of Meeting for further details.

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

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

This year, we are again inviting shareholders who are unable to attend the meeting to submit written questions before the meeting. You may lodge your questions online at www.investorvote.com.au. Questions must be received by 2.00pm (AEDT) on Tuesday, 18 October 2016. We will endeavor to address as many questions as possible during the meeting.

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

I look forward to seeing you at the meeting.

Yours sincerely

John Grill
Chairman

Notice of Meeting

WorleyParsons Limited
ABN 17 096 090 158

Notice is given that the 2016 Annual General Meeting ("AGM") of WorleyParsons Limited ("Company" or "WorleyParsons") will be held on Tuesday, 25 October 2016 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 2016.

2. Re-election and election of directors

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

- (a) "That Mr John Grill, who retires in accordance with rule 8.1(e)(2) of the Company's Constitution, and, being eligible, is re-elected as a director of the Company."
- (b) "That Ms Catherine Livingstone, 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."

3. Remuneration Report

To adopt the Remuneration Report as set out in the Company's Annual Report for the financial year ended 30 June 2016.

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 89,676 share price performance rights, which convert into a maximum number of 179,352 shares in the Company, to Mr Andrew Wood, in accordance with the Company's Performance Rights Plan and on the terms set out in the Explanatory Notes attached to the Notice of Meeting."

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

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

"That approval be given under ASX Listing Rule 10.14 for the grant of not more than a total of 152,450 long-term incentive performance rights to Mr Andrew Wood in accordance with the Company's Performance Rights Plan on the terms set out in the Explanatory Notes attached to the Notice of Meeting."

6. Approval of potential termination benefits

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, for the giving of benefits to any current or future member of the Company's key management personnel, in connection with that person ceasing to hold a managerial or executive office in the Company or a related body corporate, on the terms set out in the Explanatory Notes attached to 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 proportional takeover provisions in the form of rule 6 of the Company's Constitution (as last approved by shareholders) be re-inserted for a further period of three years commencing from the date of the Annual General Meeting."

By order of the Board
Dated: 7 September 2016



Nuala O'Leary
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, 23 October 2016.

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.

Items 4 and 5

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

- by or on behalf of Mr Wood or his associates, regardless of the capacity in which the vote is cast; and
- 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 or 5:

- 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 items 4 and 5 are connected with the remuneration of a member of the Company's KMP.

Item 6

If any shareholder is a member of the Company's KMP, a potential member of KMP, or an associate of a current or potential member of KMP, and wishes to preserve the benefit of this resolution for that person, they should not vote on item 6, or they will lose the benefit of the resolution as a result of the operation of the Corporations Act. Additionally, in accordance with the Corporations Act, the Company will disregard any votes cast on item 6 as a proxy by a person who is a member of KMP at the date of the AGM or their closely related parties.

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

- 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 6 is connected with the remuneration 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").
- 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, 4, 5, or 6, unless you direct them how to vote or the Chairman of the meeting is your proxy.
- If you appoint the Chairman of the meeting as your proxy or the Chairman of the meeting is appointed as your proxy by default, and you do not mark a voting box for items 3, 4, 5 or 6, 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, 23 October 2016.

- 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 form and supplied via the online facility no later than 2.00pm (AEDT) on Sunday, 23 October 2016.
- 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 2016 ("FY2016") may be accessed online at <http://www.worleyparsons.com/InvestorRelations/reports/Pages/default.aspx>. The reports are also set out on pages 24 to 102 of the Company's Annual Report for FY2016 ("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 of directors

Following the 2015 Annual General Meeting, the Board comprised ten directors (nine non-executive directors and one executive director).

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

- Mr John Grill and Ms Catherine Livingstone will retire by rotation at the end of the AGM and offer themselves for re-election; and
- Mr John Green and Mr Larry Benke will retire by rotation at the end of the AGM, but will not offer themselves for re-election.

Should Mr Grill and Ms Livingstone be re-elected, as recommended by the Board, the Board will comprise eight directors (seven non-executive directors and one executive director). This is part of the Board's ongoing objective to reduce the number of directors.

Resolution 2(a) - Mr John Grill

Mr Grill was appointed to the Board with effect from 1 March 2013 and is based in Australia. He is the Chairman of the Board and the Nominations Committee and a member of the Remuneration Committee and the Health, Safety and Environment Committee. He was the Company's Chief Executive Officer and Executive Director from its listing in November 2002 until October 2013. He was also a director of the Company before listing and its predecessor entities from 1971.

He has over 40 years' experience in the resources and energy industry, starting his career with Esso Australia. In 1971, he became Chief Executive of Wholohan Grill and Partners, the entity that ultimately became WorleyParsons Limited. This specialized consulting practice acquired the business of Worley Engineering Pty Limited in Australia in 1987. It listed on the ASX in 2002 as Worley Group Limited following a restructuring of that company. In 2004, Worley Group Limited acquired Parsons E&C Corporation, a United States based global project services company, and changed its name to WorleyParsons Limited. The Group then acquired the Colt Group in Canada in 2007, substantially increasing its capability in the upstream and downstream components of oil sands.

Mr Grill has personal expertise in every aspect of project delivery in the resources and energy industry. He has strong relationships with the Group's major customers and was closely involved at board level with the Group's joint ventures. He was awarded an honorary doctorate by The University of Sydney in 2010 in recognition of his contribution to the engineering profession. He was appointed an Officer of the Order of Australia in 2014 for distinguished service to engineering and to business, to the minerals, energy and power supply industries and as a supporter of advanced education and training. He is Chairman of Neuroscience Research Australia.

The Nominations Committee of the Board conducted an individual review of Mr Grill in August 2016. On the basis of that review, the Nominations Committee recommended, and the Board endorsed, Mr Grill as a candidate for re-election. The Board does not regard Mr Grill as an independent director.

Directors' recommendation

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

Resolution 2(b) - Ms Catherine Livingstone

Ms Livingstone was appointed to the Board with effect from 1 July 2007 and is based in Australia. She is a member of the Audit and Risk Committee and Nominations Committee.

She is a director of The Commonwealth Bank of Australia, Saluda Medical Pty Limited and the George Institute for Global Health. She is also the President of the Business Council of Australia and the President of the Australian Museum Trust. She was the Chairman of Telstra Corporation Limited from May 2009 to April 2016 and the CSIRO from 2001 to 2006. She has also served on the boards of Macquarie Bank Limited, Macquarie Group Limited, Goodman Fielder Limited and Rural Press Limited. She was the Managing Director of Cochlear Limited from 1994 to 2000, taking it through to an initial public offer in 1995. In 2003, she was awarded the Centenary Medal for service to Australian Society in Business Leadership and in 2008 she was appointed an Officer of the Order of Australia for service to the development of Australian science, technology and innovation policies to the business sector. She has a Bachelor of Arts (Honors) in Accounting, is a Chartered Accountant and was the Eisenhower Fellow for Australia in 1999.

The Nominations Committee of the Board conducted an individual review of Ms Livingstone in August 2016. On the basis of that review, the Nominations Committee recommended, and the Board endorsed, Ms Livingstone as a candidate for re-election.

The Board regards Ms Livingstone as an independent director.

Directors' recommendation

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

3. Remuneration Report

The Remuneration Report is set out on pages 31 to 50 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 89,676 share price performance rights (“SPPRs”) and the maximum number of 179,352 fully paid ordinary shares in the Company (“Shares”) into which they convert, to Mr Andrew Wood under the Company’s performance Rights Plan (“PR Plan”) on the terms and conditions set out in this Notice of Meeting.

Background

SPPRs comprise the deferred equity component of an award under the Company’s Combined Incentive Plan (“CI Plan”) and are delivered under the PR 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, a minimum share price floor (at and below which Mr Wood receives no Shares) and a service condition.

How has the number of SPPRs been determined?

The number of SPPRs proposed to be granted to Mr Wood is 89,676. 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 2016; 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 immediately following the day on which the Company released its financial results for FY2016, \$8.11; that is, $\$1,454,545 \times 50\% / \$8.11 = 89,676$ 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, 89,676, 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 2018 (“Closing Share Price”).

P₀ is \$8.11. 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 2016 (“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 $89,676 \times 2 = 179,352$ Shares. This means that if the Company’s share price doubles or more than doubles over the two-year performance period, the 89,676 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. Example calculations are provided in the Remuneration Report.

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

Subject to shareholder approval, the Company will grant 89,676 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?

Subject to the Company's share price performance, the SPPRs vest on 30 September 2018, provided that Mr Wood remains an employee of the Company and his performance is satisfactory up until that time.

Provisions applying generally to SPPRs and other performance rights granted under the PR Plan

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

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

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

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

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

Corporate actions: The rules of the PR Plan regulate the treatment of performance rights 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 performance rights, so as to ensure no advantage or disadvantage to the executives. The performance rights carry no other entitlement to participate in new Share issues made by the Company.

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

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

Discretionary vesting: Generally, performance rights lapse on cessation of employment. However, under the PR Plan, the Board has the vesting discretions outlined in the Explanatory Notes to Item 6.

Termination benefits: Item 6 seeks a three year shareholder approval for potential termination benefits provided under the PR Plan. That approval, if given, will cover 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 PR Plan will vest, even though the executive has ceased employment before the applicable 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 approval under item 6, if such an approval is given. This is the case because SPPRs are a form of performance right granted under the PR Plan.

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

Last approval to grant SPPRs under the PR Plan

At the 2015 Annual General Meeting, shareholders approved a grant of 100,175 SPPRs to Mr Wood. All, some or none of those SPPRs will vest on 31 October 2017 depending on changes in the Company's share price as explained in the Explanatory Notes to the Notice of Meeting for the 2015 Annual General Meeting and provided Mr Wood remains an employee of the Company and his performance is satisfactory up until that time.

Other directors entitled to participate in the PR 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.

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

Resolution 5 seeks shareholder approval for the grant of 152,450 long-term incentive (“LTI”) performance rights to Mr Andrew Wood under the PR Plan on the terms and conditions set out in this Notice of Meeting.

Background

It is proposed that Mr Wood’s equity award under the Company’s Long-term Incentive Plan (“LTI Plan”) for FY2017 will be delivered as performance rights under the PR Plan.

The Company is seeking approval for the grant of the performance rights to Mr Wood in accordance with the ASX Listing Rules, both as a matter of good corporate governance and to preserve flexibility as to how it sources any Shares received by Mr Wood on vesting of the 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).

What is an LTI performance right?

Each LTI performance right is a right to receive one Share, subject to the satisfaction of the performance and service conditions described below.

How has the number of performance rights been determined?

The number of LTI performance rights proposed to be granted to Mr Wood is 152,450. That number has been determined by dividing 85% of his FY2016 fixed pay by the Company’s VWAP over the 10 trading days immediately following the day on which the Company released its financial results for FY2016, \$8.11; that is, $\$1,454,545 \times 85\% / \$8.11 = 152,450$ performance rights.

85% is the maximum performance-based percentage for Mr Wood’s long-term incentive for FY2017 under the PR Plan, as approved by the Board in its discretion.

How do the LTI performance rights vest?

The LTI performance rights will be split into two tranches. Each tranche will only vest to the extent that the specific performance hurdle for that tranche is satisfied.

A total shareholder return (“TSR”) hurdle must be satisfied for the first tranche of 76,225 performance rights (“TSR Tranche”) to vest. In prior years, the remaining 50% of Mr Wood’s LTI award has been subject to an earnings per share (“EPS”) performance condition. However, for FY2017, the Board has determined that the second tranche of 76,225 performance rights (“Strategic Tranche”) will be subject to strategic performance hurdles relating to the “Realize our future” strategy.

TSR Tranche

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

The performance rights subject to the TSR hurdle will vest in accordance with the following table:

Relative TSR percentile ranking	Proportion of 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	100%

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

The TSR performance of each company in the relevant peer group will be determined and the Company’s TSR performance ranked against them. The Board then determines the level of satisfaction of the performance hurdle and therefore the level of vesting. That is, the TSR measure will be assessed at the end of the four-year performance period and, if the performance hurdle has not been met at the end of year four, up to 100% of the performance rights will lapse.

The peer group comprises companies that compete against WorleyParsons for customers, people and projects. The peer group for FY2017 comprises AECOM, Aker Solutions, AMEC Foster Wheeler, Arcadis, Fluor Corporation, Fugro, Jacobs Engineering Group, JGC Corporation, KBR, Petrofac, SNC-Lavalin, Stantec, Tetra Tech, Wood Group and WSP Global. The Board has discretion to adjust this group to take into account events including takeovers or mergers that might occur during the performance period.

Subject to satisfaction of the performance condition described above, the TSR Tranche will vest on 30 September 2020, provided that Mr Wood remains an employee of the Company and his performance is satisfactory up until that time.

Strategic Tranche

As outlined in last year's Annual Report, the Company's strategy to return the business to growth is built around our five strategic themes leading to one differentiated strategy to "Realize our future". WorleyParsons has progressed towards implementing this strategy and its success will require the continued focus and dedication of the executive team over the months and years ahead.

The Strategic Tranche will vest subject to the achievement of cost reduction and net debt-to-EBITDA targets linked to the "Realize our future" strategy.

Subject to satisfaction of the performance targets by the end of FY2018, the Strategic Tranche performance rights will be automatically exercised on or around 30 September 2018, provided that Mr Wood remains an employee of the Company and his performance is satisfactory up until that time.

Mr Wood will be allocated "Restricted Shares" following the exercise of the Strategic Tranche performance rights, which will be subject to further conditions and a trading restriction. Mr Wood will be entitled to vote and receive dividends on the Restricted Shares, however he will not be able to sell or otherwise deal with the Restricted Shares until they vest. The Restricted Shares will vest on 30 September 2020, provided that Mr Wood remains an employee of the Company and his performance is satisfactory up until the vesting date.

The specific targets for the Strategic Tranche are commercially sensitive. However, details of performance against the targets will be disclosed retrospectively in the Company's Remuneration Report for FY2019.

When does the Company propose to grant the performance rights to Mr Wood?

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

Provisions applying generally to performance rights granted under the PR Plan

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

Last approval to grant LTI performance rights under the PR Plan

At the 2013 Annual General Meeting, shareholders approved a grant of LTI performance rights to Mr Wood for each of the financial years ended 30 June 2014 ("FY2014"), 30 June 2015 ("FY2015") and 30 June 2016 ("FY2016") with a value of up to a maximum of 85% of his annual fixed pay in the relevant financial year.

The actual numbers of performance rights granted to Mr Wood for each of those financial years were: 60,688 for FY2014; 83,232 for FY2015; and 170,297 for FY2016. Mr Wood was not required to pay any amount for the grant of those performance rights given they form part of his executive remuneration incentives. Those performance rights will vest on 30 September 2017, 30 September 2018 and 30 September 2019 respectively, provided that the applicable performance and service conditions are satisfied.

No LTI performance rights vested in FY2014, FY2015 or FY2016, given that the minimum applicable performance conditions were not satisfied for the performance periods ending during those financial years.

Other directors entitled to participate in the PR Plan

As set out above, 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 performance rights 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 5:

- 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 5:

- 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 5 is connected with the remuneration of a member of the Company's KMP.

6. Approval of potential termination benefits

At the Company's 2013 AGM shareholders provided a three year approval for potential termination benefits that may be provided to current and future KMP. This approval lapses at the end of the 2016 AGM. Shareholders are now requested to refresh this approval for a further three years.

Why is shareholder approval being sought?

The Corporations Act restricts the benefits which can be given to personnel who hold a managerial or executive office (as defined in the Corporations Act) on leaving their employment with the Group. Under section 200B of the Corporations Act, the Company may only give a person a "benefit" in connection with their ceasing to hold a managerial or executive office in the Group if it is approved by shareholders or an exemption applies.

Approval is being sought in respect of any current or future employees who are members of the Company's KMP (including the Chief Executive Officer (CEO)) at the time of their termination or at any time in the three years prior to their termination. If shareholder approval is obtained, the value of the approved benefits will be disregarded when calculating the relevant KMP's termination benefits cap for the purpose of subsection 200F(2)(b) or subsection 200G(1)(c) of the Corporations Act.

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.

These are not additional benefits

Shareholders are not being asked to approve any increase in the remuneration or benefits for members of KMP or any variations to the existing discretions of the Board and its Committees. No change to the underlying employment arrangements or individual entitlements is being proposed. The approval sought is in relation to the Group's existing obligations to members of KMP, and to enable the Group to operate its remuneration programs to support the Company's strategy, as described in the Remuneration Report.

The termination entitlements of the Company's KMP are described in the Remuneration Report and have remained consistent for a number of years, even while the Group's remuneration structure and incentive plans have evolved to reflect changing market practice and governance standards. The Company's remuneration reports have received strong support from shareholders and other key stakeholders in the past. The Board considered that the termination arrangements for KMP were fair and reasonable at the time that they were agreed and implemented, and believes that they continue to be fair and reasonable.

What is the Company seeking approval for?

The Company is seeking shareholder approval for any potential termination benefits that may be provided to a current or future member of KMP, including the CEO, as:

- a payment in lieu of notice under their employment agreement;
- a cash incentive granted under the CI Plan, or an exercise of discretion for the purposes of the CI Plan; and
- equity incentives granted under the PR Plan, or an exercise of discretion for the purposes of the PR Plan.

Approval does not guarantee that a member of KMP will receive termination benefits, but rather preserves the discretion of the Board and its Committees to determine the most appropriate termination package in accordance with the relevant employment agreement and plan rules.

If shareholder approval is obtained, it is the Board's intention that no other termination benefits will be provided to a member of KMP in connection with their ceasing to hold a managerial or executive office, other than statutory benefits such as accrued annual leave and long service leave, any benefits provided in accordance with the Company's redundancy policy and those termination benefits which are covered by this approval.

Termination benefits

The potential termination benefits on cessation of employment for which shareholder approval is sought are summarized below. References to the Remuneration Report refer to section 3 of that report which is entitled "Executive Remuneration in Detail" and which is available online at <http://www.worleyparsons.com/InvestorRelations/reports/Pages/default.aspx>.

Payment in lieu of notice

As described in the Remuneration Report, all members of KMP are employed under employment agreements which include six-month notice periods, with the exception of the CEO who has a 12-month notice period.

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 KMP's fixed pay (including superannuation or pension contributions).

KMP 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.

Combined Incentive Plan - Cash Awards

An award under the CI Plan comprises a cash award (currently two-thirds of the award) paid as a gross cash amount at the end of the performance period and a deferred equity award (currently one-third of the award) deferred for a number of years in the form of performance rights, including SPPRs, granted under the PR Plan.

Further details regarding the CI Plan (and the PR Plan) are provided in the Remuneration Report.

Potential benefits/treatments

To be eligible for a cash incentive payment, generally KMP 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 a member of the KMP were to leave the Company due to permanent disability or other special circumstances (such as retirement, bona fide redundancy or other reasons with the approval of the Board), the KMP 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.

Awards under the PR Plan

KMP are allocated performance rights under the PR Plan:

- as the deferred equity component of their CI Plan award; and
- as their long term incentive under the LTI Plan.

The performance rights vest upon the satisfaction of applicable performance and/or service conditions, which vary depending on the type of award. In some cases, the shares that a KMP will receive following vesting of a performance right may be Restricted Shares that are subject to further conditions and/or trading restrictions.

All performance rights are delivered to KMP under the terms of the PR Plan. Further details regarding the PR Plan are provided in the Remuneration Report.

Potential benefits/treatments

Where a member of KMP 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 member of KMP is a "good leaver". It 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.

The value of the 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 PR Plan rules.

Under the applicable agreements and rules, KMP have certain entitlements and the Board (or its delegates) may exercise certain discretions, as summarized above, when a member of KMP leaves employment.

The amount and value of the termination benefits that may be provided cannot be ascertained in advance. This is because various matters, events and circumstances will or are likely to affect the calculation of the amount and value. The following matters, events and circumstances may affect the calculation of the amount or value of the benefits:

- the circumstances in which the member of KMP ceases employment and whether they serve all or part of any applicable notice period;
- the member of KMP's base salary at the time they cease employment;
- the member of KMP's base salary at the time the relevant awards were made;
- the member of KMP's length of service and the portion of any relevant performance periods that have expired at the time they cease employment;
- the number of unvested performance rights or other equity entitlements that the member of KMP holds at the time they cease employment and the number that the Board determines to vest, lapse or leave on foot;
- the Company's share price when the value of any equity based termination entitlements is determined and the terms of those entitlements, including performance conditions;
- any other factors that the Board considers relevant when exercising its discretion, including where appropriate its assessment of the participant's performance up to the termination date;
- the jurisdiction and location in which the member of KMP is based at the time they cease employment and the applicable laws in that jurisdiction; and
- any changes in law between the date the Group enters into an employment agreement with a member of KMP 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 the resolution is passed.

That is, shareholder approval will be effective:

- in relation to any equity granted under the plans; or
- if the Board (or its delegates) exercise certain discretions under the rules of the CI Plan, LTI Plan or PR Plan; or
- if the member of KMP ceases employment,

during the period beginning at the conclusion of the Company's Annual General Meeting in 2016 and expiring at the conclusion of the Company's Annual General Meeting in 2019. If considered appropriate, the Board will seek a new approval from shareholders at the Company's Annual General Meeting in 2019.

It can be reasonably anticipated that aspects of relevant employment agreements, the CI Plan, LTI Plan and PR Plan will be amended from time to time in line with market practice and changing governance standards and, where relevant, these changes will be reported in the Company's future remuneration reports, forming part of the Company's future annual reports. However, it is intended that, despite any such amendments, this approval will remain valid for as long as these agreements and plans provide for the treatment on cessation of employment set out in this Notice of Meeting.

Directors' recommendation

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

Voting exclusion statement

If any shareholder is a member of the Company's KMP, a potential member of KMP, or an associate of a current or potential member of KMP and wishes to preserve the benefit of this resolution for that person, they should not vote on the resolution, or they will lose the benefit of the resolution as a result of the operation of the Corporations Act.

Additionally, in accordance with the Corporations Act, the Company will disregard any votes cast on item 6 as a proxy by a person who is a member of KMP at the date of the AGM or their closely related parties.

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

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

7. Re-insertion of proportional takeover provisions

Rule 6 of the Company's Constitution was last renewed at the 2013 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 9 October 2016. The Board considers it to be in the interests of the shareholders to renew the proportional takeover provisions by reinserting rule 6, in the form last approved by shareholders at the 2013 AGM, for a further three year period from the date of the AGM. Rule 6 is set out in full in the version of the Company's Constitution that is available from the Company's website at: <http://www.worleyparsons.com/InvestorRelations/Pages/CorporateGovernance.aspx>

Proportional takeover bid

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

Effect of proportional takeover provision

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

Reasons for rule 6

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

Knowledge of any acquisition proposals

As at the date that this Notice of Meeting was prepared, no director was aware of any proposal by any person to acquire or to increase the extent of a substantial interest in the Company. This circumstance has had no impact on the Board's decision to propose this resolution.

Potential advantages and disadvantages

Each director considers that the takeover approval provision has no potential advantages or disadvantages for him or her, other than in their capacity as shareholders.

They remain free to make a recommendation on whether an offer under a proportional takeover bid should be accepted or not.

The potential advantages for shareholders of rule 6 being 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 renewing the proportional takeover provision for a further three years.

Directors' recommendation

The Board unanimously recommends that shareholders vote in favor of the resolution.

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



Parking

159 Pitt Street
Sydney NSW 2000

Parking available at The 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

WOR

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

Lodge your proxy form:



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Proxy Form



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

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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, 23 October 2016

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 to 6 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 2016 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 to 6, then by submitting this form you will be expressly authorizing the Chairman of the meeting to exercise the proxy in respect of items 3 to 6 even though the item is connected with the remuneration of the company's KMP.

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

Retaining the benefit of item 6: If any shareholder is a member of KMP, a potential member of KMP, or an associate of a current or potential member of KMP and they wish to preserve the benefit of item 6 for that person, the shareholder should not vote on item 6, or they will lose the benefit of that item as a result of the operation of the Corporations Act 2001.

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

I ND

Proxy Form

Please complete Steps 1 and 2

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of WorleyParsons Limited 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 NSW 2000 on Tuesday, 25 October 2016 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 to 6 (except where I/we have indicated a different voting intention below) even though items 3 to 6 are connected directly or indirectly with the remuneration of a member of Key Management Personnel, which includes the Chairman.

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

STEP 2 Items of Business

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

	For	Against	Abstain
2(a) To re-elect Mr John Grill as a director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2(b) To re-elect Ms Catherine Livingstone 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"/>
5 To approve the grant of long-term incentive performance rights to Mr Andrew Wood	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 To approve potential termination benefits	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 To approve reinsertion of the proportional takeover provisions	<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

 / /

WOR

999999A

Computershare +