

Audit and Risk Committee Charter

1. Role

The role of the Audit and Risk Committee (“the Committee”) is to assist the Board of Worley Limited to meet its responsibilities by reviewing and making recommendations in relation to the Worley Group’s (“the Group”)¹ material periodic corporate reports (including the annual and half yearly financial reports, the annual report (including the directors’ report, sustainability reporting and remuneration report), the modern slavery statement and the corporate governance statement) (“periodic corporate reports”), the Group’s control environment, enterprise risk management and the internal and external audit functions. The Committee will also assist the Board by reviewing and approving treasury or financing transactions that would otherwise require Board approval.

2. Membership of the Committee

The Committee will comprise at least three non-executive directors, with the majority being independent directors. The Board will appoint the Chair of the Committee, who must be an independent director and is not the Chair of the Board.

The Board may appoint additional directors to the Committee or remove and replace members of the Committee by resolution.

Non-Committee members, including management, the external auditor, the internal auditor and their respective representatives and other advisors, may attend meetings of the Committee at the invitation of the Committee Chair, who will have regard to potential conflicts of interest when making invitations. All non-executive directors have a standing invitation to attend all the Committee meetings but only Committee members are required to attend. The CEO, or any other attendee, may not participate in deliberations of the Committee where the matter could affect his or her position or where he or she has a personal interest in the matter.

The members of the Committee will between them have sufficient knowledge, skills, competencies and understanding of the Company’s industry to be able to discharge the Committee’s responsibilities effectively.

3. Administrative matters

It is intended that the Committee will meet at least four times a year at a time coincident with Board meetings. The Committee will meet as often as Committee members deem necessary in order to fulfil their role. The Committee will meet in

¹ “Group” means the group of companies formed by the Company and each of its subsidiaries.

private session at least annually.

The Committee or an individual member may seek independent advice, at the Company's expense, where the Committee or the individual member considers such advice necessary or appropriate.

In discharging its oversight role, the Committee is empowered to investigate any matter brought to its attention with full access to all books, records, facilities and personnel of the Company.

The Committee may obtain information from and consult with the CEO or other internal management resources, the external auditor and/or the internal auditor, as it considers appropriate.

A notice of each meeting confirming the date, time, venue, agenda and Committee papers shall be forwarded to each member of the Committee (with a copy to all Board members) at least five working days prior to the date of the meeting. Any member may, and the Group Company Secretary must, convene a meeting of the Committee upon a member's request.

The Group Company Secretary (or delegate) will attend all Committee meetings as minute secretary. All minutes of the Committee will be entered into a minute book maintained for that purpose and will be open at all times for inspection by any director, provided that no conflict of interest exists.

A quorum will comprise any two Committee members. In the absence of the Committee Chair or appointed delegate, the members shall elect one of their number as Chair for that meeting.

Meetings and proceedings of the Committee are governed by the provisions of the Company's Constitution regulating meetings and proceedings of the Board.

4. Reporting

The Committee Chair will provide a report of the actions of the Committee at the next Board meeting. The minutes and agenda of the prior Committee meeting will be accessible to all directors. All directors will be permitted, within the Board meeting, to request information of the Committee Chair or members of the Committee.

The Committee will consider if any material matters arising out of the Committee meeting should be advised to any other committee and, if so, will ensure this occurs.

Where matters come to the Committee's attention that are likely to be relevant to risk-adjusted remuneration policies and outcomes, the Committee will refer that information to the Nominations Committee or People and Remuneration Committee or other committee of the Board (as appropriate for the persons in each Committee's remit).

5. Responsibilities and functions

To fulfil its role, the Committee will be responsible for:

5.1 Financial and external reporting

- assisting the Board in determining the reliability, integrity and appropriateness of accounting policies, financial reporting and disclosure practices;
- monitoring and reviewing compliance with applicable accounting standards and other requirements relating to the preparation and presentation of financial results;
- approving accounting policies and procedures (however, issues of material importance will be referred to the Board with the Committee's recommendation);
- reviewing financial or reporting impacts of changes in accounting standards or other requirements relating to the preparation and presentation of financial results;
- assessing the adequacy and clarity of presentation of financial information to shareholders;
- reviewing the Company's periodic corporate reports (taking into account any recommendations made by other Board committees) and, following discussion with management and the external auditor as appropriate, making recommendations to the Board for adoption;
- reviewing the processes supporting the financial reporting certifications of the Chief Executive Officer and the Chief Financial Officer and the disclosures made in those certifications;
- establishing procedures for the receipt, retention and treatment of complaints received by the Company regarding external accounting, internal accounting controls and auditing matters;
- reviewing the financial statements having regard to decisions requiring a major element of judgement and the extent to which the financial statements are affected by any unusual transactions;
- reviewing the processes used to verify the integrity of any periodic corporate report that the Company releases to the market that is not audited or reviewed by the external auditor; and

5.2 Risk, compliance and internal audit

5.2.1 Risk management and compliance

- assisting the Board to satisfy itself that the Group has in place an appropriate framework for the identification, assessment, prioritisation, assurance, monitoring, reporting and management of existing and emerging financial and non-financial risk (including climate-related risks), overseeing the performance and resilience of the Group in relation to existing and emerging risks, and reviewing public disclosures in relation to risk in the Company's periodic corporate reports;
- annually reviewing the risk management framework, including the internal control policies and the procedures for the identification, assessment, prioritisation,

monitoring, reporting and management of risk, to satisfy itself that the risk management framework continues to be sound and that the Group is operating with due regard to the risk appetite set by the Board;

- making recommendations to the Board in relation to changes that should be made to the Company's risk management framework or to the risk appetite set by the Board;
- overseeing compliance with the Company's tax obligations, reviewing and assessing the tax governance framework and reviewing and assessing any material claims or issues in relation to the Company's tax obligations;
- receiving reports from the legal team on the Company's legal risks, how those risks are managed and associated liability;
- receiving reports from internal audit on its reviews of the adequacy of the Company's processes for managing risk;
- receiving recommendations from the Health, Safety and Sustainability Committee on the effectiveness of the Group's resources and processes for identifying and managing health, safety, and sustainability risks, and the Group's climate-change approach and associated disclosures;
- reporting risk conduct issues, if any, to the People and Remuneration Committee;
- overseeing compliance with laws and regulations including tax and stock exchange requirements;
- reviewing Group codes and policies related to the Committee's scope of responsibility and recommending these to the Board for approval;
- reviewing any material incident involving fraud or a break-down in the Company's risk controls and the "lessons learned" and overseeing investigations of allegations of conflicts of interest, fraud or malfeasance;
- reviewing the Group's business continuity plans;
- receiving information regarding material breaches of the Code of Conduct and material incidents reported under the Group's Whistleblower Policy and Anti-bribery and Corruption Policy; and
- reviewing and making recommendations to the Board regarding the Company's insurance program.

5.2.2 Internal audit

- reviewing the Company's internal audit processes;
- approving the appointment or removal of the Chief Audit Executive (as defined in the Internal Audit Charter);
- recommending to the People and Remuneration Committee the performance targets for the Chief Audit Executive;
- ensuring a direct reporting line from the Chief Audit Executive to the Committee Chair and to the CEO (with reporting to the Executive Group Director, Risk only for the purposes of internal administration and procedural matters);

- making recommendations to the Board about the appointment and removal of any co-sourced internal audit service providers, including establishing the process for the identification of suitable candidates;
- where a co-sourced internal audit service provider is engaged, (a) approving the terms of the contract with the co-sourced internal auditor including fees and (b) monitoring the independence of the co-sourced internal auditor and ensuring safeguards are in place to manage any independence matters;
- reviewing and approving the annual internal audit plan;
- monitoring and evaluating the performance, resourcing, objectivity, independence and effectiveness of the internal audit function and effectiveness of the internal audit plan;
- overseeing the effectiveness of the Company's internal controls;
- evaluating and assessing management's responsiveness to the internal auditor's findings and recommendations; and
- maintaining free and open communications between the Committee, the internal auditor and management.

5.3 External audit

- making recommendations to the Board about the external auditor, including establishing the process for the identification of suitable candidates and for their selection and appointment to the role of the external auditor;
- monitoring the length of service of the external audit engagement partner for the purposes of rotation, including establishing the process for the selection and appointment of a replacement audit engagement partner;
- reviewing the annual external audit plan and approving the terms of the contract with the external auditor including the annual engagement letter and audit fees;
- reviewing the findings and recommendations of the external auditor;
- monitoring the nature and quantum of non-audit services provided by the external auditor and providing advice to the Board as to whether the provision of non-audit services is compatible with the general standard of independence; and
- evaluating the performance and independence of the external auditor.

5.4 Treasury matters

- reviewing and recommending to the Board the Group's agreed responsibilities, approach and mandatory risk parameters for Worley Group Treasury;
- approving the following as if exercising the full authority of the Board:
 - Group treasury or financing transactions, including without limitation deposits, loan and/or guarantee facilities, issues of bonds, notes or other debt instruments, derivative transactions, and/or the entry into or grant of guarantees, indemnities and/or security over the Group's property as security for any of the foregoing ("Transactions");
 - the terms of any Transaction or any matters related to any Transaction;

- documents connected with or incidental to the above (“Documents”); and
- taking all acts that are directly and/or indirectly connected with or incidental to any Transaction or Document or to the responsibilities above, as if exercising the full authority of the Board, including delegating authority to the CEO to finalise the terms of approved Transactions, including Documents.

6. Relationship with the external auditor

The Committee will ensure that the partner managing the audit for the external auditor is changed within a period of five years or such other period permitted or required by law.

The Committee will monitor the independence, authority and effectiveness of the external auditor and will maintain open lines of communication between the auditor and the Board.

The Committee will have full and unfettered access to the external auditor and will be entitled to meet with the auditor without management present. The Committee will meet with the external auditor at least semi-annually without management present and will otherwise have free and unfettered access to the external auditor.

The Committee will require the external auditor to:

- submit a formal written statement delineating all responsibilities and work completed by the auditor;
- report to the Committee on any significant matters raised with management; and
- prepare and consider any report or other disclosures to be included in the Company’s annual report or other communications to shareholders on the relationship between the external auditor and the Company.

7. Review

The Board will annually review the membership and Charter of the Committee to determine its adequacy for current circumstances. Where necessary, the Committee may recommend to the Board amendments to the Charter to alter the responsibilities, functions or membership of the Committee.

Last reviewed and adopted by the Board: February 2026