Annual Report 2026

Partnering on projects that matter to the world

worley
DELIVERING SUSTAINABLE CHANGE

About
this report

This report covers the period 1 July 2025 to 30 June 2026. It covers the primary activities of Worley Limited (company or Worley) and the entities it controlled (Group or consolidated entity) at the end of the financial year, 30 June 2026.

Our Annual Report 2026 includes information on our strategy, risk management, and corporate governance, as well as our financial and non-financial performance. Our report outlines how we create value and is mainly directed to providers of financial capital but is relevant to all our stakeholders. This report also contains Worley Group's outlook, targets and objectives for the short, medium and long term. We continue to evolve our reporting to align with changes in legislation, best practice and feedback from stakeholders.

Our reporting themes are informed by our materiality assessment of environmental, social and governance (ESG) issues (refer to page 16). Throughout this report we have included disclosures on sustainability-related matters we consider material to our business. Expanded disclosure of climate-related matters is provided in our Sustainability Report and further ESG metrics are included in our ESG Databook.

Our Sustainability Basis of Preparation provides additional information on selected sustainability metrics, methodologies, assumptions and estimation approaches applied in preparing our sustainability disclosures. Certain sustainability information, such as Scope 3 GHG emissions, may extend beyond the reporting boundary of this report. There may be differences in the manner that third parties estimate or report GHG emissions or operational energy consumption, which means that third-party data mining may not be directly comparable.

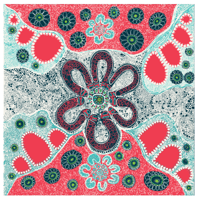
We have prepared this report in accordance with the Corporations Act 2001 (Cth) (the Act), Australian Accounting Standards (AAS) and other authoritative pronouncements of the Australian Accounting Standards Board (AASB). For our consolidated financial statements, including the independent auditor's report, see page 104.

For information on our verification and assurance approach for non-financial data, see page 3 of our Sustainability Basis of Preparation.

The Worley Board of Directors approved this Annual Report for release on 26 August 2026. See page 158 for the Directors' Declaration and page 59 for the Sustainability Report Directors' Declaration.

Disclaimer

This annual report contains forward-looking statements. Such statements may include, but are not limited to, statements regarding climate change and other environmental, energy and emissions reduction targets and transition scenarios. It also contains statements about expectations of energy consumption and related emissions, availability of lower emissions energy and power sources, future demand for Worley's services, Worley's (and its customers') decarbonization efforts, global market conditions, management plans, goals and strategies. The statements also cover current expectations of Worley's business and operations, financial conditions, capital costs and scheduling, and the availability, implementation and adoption of new technologies. Forward-looking statements can generally be identified by the use of words such as 'estimate', 'plan', 'will', 'anticipate', 'could', 'may', 'expect', 'outlook', 'target', 'goal' and other similar expressions. These forward-looking statements reflect the Group's expectations at the date of the FY2026 Annual Report and reflect assumptions and other information available as at the date of this document. They are not guarantees or predictions of future performance or outcomes. They involve known and unknown risks and uncertainties, many of which are beyond our control and may cause actual outcomes and developments to differ materially from those expressed in the statements. Factors that may affect forward-looking statements include legal and regulatory changes, technological changes, customer investment in the energy transition, economic and geopolitical factors including global market conditions, demand and availability of highly skilled people, and risks, including physical, technology and GHG emissions reductions risks. For these reasons, the Group cautions readers against relying on any forward-looking statements or guidance as though they were guarantees of the future state of affairs, and the Group makes no representation as to the likelihood of fulfillment of any such forward-looking statements, or any outcomes expressed or implied in any such statements. Except as required by applicable laws or regulations, the Group does not undertake to publicly update or review any forward-looking statements, whether as a result of new information or future events. This document may contain statements that have been prepared by Worley on the basis of information from publicly available sources, and other third-party sources. Except where otherwise indicated, any third-party information has not been verified by the Group and, to the maximum extent permitted by law, Worley does not make any representation or warranty (express or implied) as to the currency, accuracy, reliability, or completeness of such information.



Acknowledgement of Country

We acknowledge and pay respect to the past, present and future Traditional Custodians of Country throughout Australia, and extend this acknowledgement and respect to First Peoples in all countries in which we operate. In Australia, it is Aboriginal and Torres Strait Islander Peoples who have cared for and sustained the land, its animals, plants, and water for more than 65,000 years. We recognize the continuation and importance of cultural, spiritual, and educational practices of Aboriginal and Torres Strait Islander Peoples.

Contents

Our reporting suite

- Annual Report
- ESG Databook
- Sustainability Basis of Preparation
- Corporate Governance Statement
- Modern Slavery Statement

VIEW OUR WEBSITE FOR ADDITIONAL DOCUMENTS

About
Worley

Who we are...

An industry leader of energy, chemicals and resources experts

Globally diversified expertise...

Over 40,000 people, operating in more than 40 countries

ENERGY

supporting a world in transition...

Leading positions across markets balancing security, affordability and sustainability

CHEMICALS

RESOURCES

with end-to-end capabilities.

Across the full life cycle of our customers’ assets

What drives us?

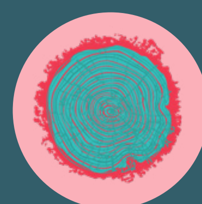
Purpose

Delivering a more sustainable world

Ambition

To be recognized globally as the partner delivering projects that matter to the world. Built on the pillars of:

People



Portfolio

Planet

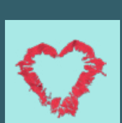
Strategy

Strengthen
leadership in core markets

Expand
into growth markets and along the value chain

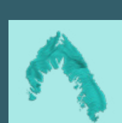
Innovate
to differentiate delivery and unlock growth

Values



Life

We believe in the safety, health and wellbeing of our people, communities and the environment. Without it, nothing else matters.



Rise to the challenge

We love a challenge. We go the extra mile, delivering new and better solutions to complex problems.

Stronger together

We thrive in real relationships and partnerships. We nurture networks and collaboration. We recognize that our differences make us stronger.

Unlock brilliance

We are passionate about innovating and learning. We value, share and grow our expertise.

CHAIR'S LETTER

Navigating uncertainty and positioning for long-term value

Dear shareholders,

The past year was marked by significant geopolitical uncertainty, changing investment patterns, and continued transformation across the industries we serve. While these conditions created disruption in some regions, they also reinforced several enduring priorities for governments, industry and communities: energy security, affordability, resource resilience and the infrastructure needed to support economic growth.

Against this backdrop, Worley continued to support customers to respond to these priorities, and this has led to strong levels of activity across many of our markets. At the same time, we maintained our focus on disciplined operational and project execution across our global portfolio, sound governance, and long-term value creation for our shareholders.

Our financial performance for the year was impacted by the conflict in the Middle East, where we encountered supply chain disruption and customers' delayed investment in the region. Whilst the Middle East has been identified as a strong growth market, the duration of the conflict remains uncertain.

The Board maintained close oversight of these developments as they unfolded, with particular focus on the safety and well-being of our people. Management responded quickly to support our people, customers and operations while ensuring operational resilience across our global portfolio.

Periods of significant geopolitical uncertainty often reshape investment priorities. Across many of the industries we serve, we are seeing increased focus on affordability, security of supply and national resilience. These priorities are influencing where capital is allocated and creating opportunities across energy, chemicals and resources. While the timing of investment may be impacted by geopolitics, the underlying need for secure, affordable and sustainable energy and critical infrastructure continues to support demand for our services.

Over the past five years, Worley pursued an ambition that included an aspiration to derive 75 percent of aggregated revenue from sustainability-related work. During that period, Worley's sustainability-related revenue increased from around 30 percent of revenue to approximately 69 percent. Importantly, this ambition strengthened our capabilities, broadened our market participation and embedded sustainability more deeply into the way we support our customers and communities. Today, sustainability is integrated into how we deliver projects, advise customers and assess long-term opportunities.

We are focused on the next phase of our growth. Our medium-term strategy reflects a broader objective: to grow through full project delivery, expand in attractive growth markets and accelerate the use of digital and AI-enabled capabilities across our business. As we increase our participation in larger and more complex projects, the Board remains focused on ensuring our governance, project controls and risk management frameworks continue to evolve in parallel with those opportunities.

Disciplined capital management remained an important part of how we delivered value to shareholders, through our on-market share buyback program and ongoing dividend. During the year, we completed the $500 million on-market share buyback in April and commenced a further $300 million buyback in May. The Board has also declared a 25 cent dividend, consistent with the prior period.

The Board also maintained its focus on leadership succession and organizational development during the year, ensuring Worley has the capabilities, experience and culture required to deliver its long-term strategy. We welcomed Jeanne Johns to the Board effective 1 September 2025. Jeanne is a member of the Audit and Risk Committee and the Nominations Committee.

While we expect uncertainty to persist in the near term, we remain confident in the long-term drivers supporting demand across our markets. Worley's global scale, diversified portfolio, deep technical expertise and strong customer relationships position us well to navigate change and create value over the long term.

On behalf of the Board, I thank our people for their dedication and commitment throughout the year, and our shareholders for their continued support.

John Grill AO
Chair and Non-Executive Director

CEO'S LETTER

Supporting our customers when it matters most

Dear shareholders,

Throughout the year, our people have delivered for customers in often challenging circumstances. The safety, wellbeing and engagement of our people always comes first, and this year reinforced that commitment in many parts of the world.

The ongoing conflict in the Middle East in particular has tested our people in extraordinary ways. I am immensely proud of how our teams in the region have responded. While supporting customers and maintaining critical projects, our leaders continue to care for their people and demonstrate our values through these periods of uncertainty and disruption. Their professionalism, resilience and leadership show what it means to put safety and wellbeing at the center of everything we do. They have been supported by our dedicated R3 (Ready Response and Recovery) team, which plays a critical role in assisting employees, their families and our operations during periods of disruption.

During the year we restructured our operations in Western Europe in response to softer market conditions. This was part of broader efforts to proactively align resources to areas of higher demand. At the same time, we continued to strengthen our delivery capability, leadership and global operations to support customer demand.

Despite these challenges, Worley delivered revenue in line with the prior years, however underlying earnings before interest tax and amortization (EBITA) was lower than the prior year. This reflected softer market conditions in parts of our business, the impact of disruptions to project execution and delayed customer investment in the Middle East, and the foreign currency translation impact resulting from a strengthening of the Australian dollar

While the duration of the conflict in the Middle East remains uncertain and we are seeing second order supply chain impacts, particularly as it relates to the supply of sulphur for fertilizer projects in North Africa, we continue to see demand for our services. Our customers in the Middle East are turning to us for damage assessments, reconstruction planning and early-stage new projects, designed to help them navigate export constraints and rebuild resilience. More broadly, our capabilities and global scale are well positioned as governments prioritize energy security, sustainability and affordability.

We have had strong global bookings across the year which includes progress on major project Venture Global's CP2 which reached Final Investment Decision on both Phase 1 and 2. Our backlog increased to $13.8 billion from $12.7 billion as at 30 June 2025 ($15.0 billion on a constant currency basis). This reflects the trust customers continue to place in our people and capabilities and gives us confidence in the outlook for the business.

Every day, our people support customers across energy, chemicals and resources, helping them address some of their most complex challenges. Across our global operations, we continue to deliver major projects and programs that support energy and resource security, industrial competitiveness, affordability and sustainability outcomes. These priorities vary between regions and customers, but together they are shaping a new cycle of investment across many of our end markets. Whether supporting energy infrastructure, critical minerals projects or emerging industries, our focus remains to help customers turn complex ideas into practical outcomes. We're evolving our business to support changing customer needs. Increasingly, customers are seeking partners capable of delivering larger and more integrated programs. In response, we have continued to strengthen our full project delivery capability. Organizational realignment, investment in people and digital capability are helping us deliver greater consistency and scale across complex projects.

As we scale full project delivery, disciplined risk management remains essential. We apply rigorous project selection, governance and assurance processes to deliver risk-adjusted returns and create long-term value.

Over the past five years, we have expanded our capability to support sustainability-related projects, and this has underpinned growth in revenue and earnings. Today, we're focused on helping customers achieve their sustainability, resilience and energy and resource security objectives, drawing on the capabilities we have built to support them as opportunities emerge.

With these foundations in place, our next phase of growth will see us scale full project delivery, accelerating our position in attractive growth markets and embedding digital and AI-enabled ways of working across our business. At our Investor Day held in May, we shared our ambition to deliver double-digit underlying EBITA growth over the medium term to FY2030.

We see opportunities where our technical expertise, customer relationships and delivery experience create a genuine advantage. In addition to our core sectors, growth opportunities exist in markets for integrated gas, energy transition materials and complex critical infrastructure including data centers and power generation.

A key pillar of this strategy is embedding AI and digital tools into our processes across the business. Applied solutions across our operations will improve productivity, enhance decision-making and simplify work for our people. While we're still in the early stages of this journey, we have built strong foundations and see significant potential to improve how projects are designed, managed and delivered, creating benefits for our customers. We intend to invest $70 million over the next two years as we continue to expand capability, upskill our people, improve efficiency and embed digital and AI capability into our business in support of our strategy.

Margin durability continues to be a key focus, supported by disciplined bidding and portfolio selection, further scaling of our global integrated delivery model, and embedded cost discipline through robust oversight and performance tracking across the business. We're pleased to report that we have exceeded the initial $100 million target we set for our cost-out program with $132 million applied to reducing the cost base, offsetting inflationary pressures and supporting reinvestment for future growth. These actions are helping us build a stronger and more resilient business while maintaining the balance sheet strength and financial discipline our shareholders expect.

This financial year, we expect to deliver mid to high single digit growth in underlying EBITA and revenue, with earnings more heavily weighted to the second half of the year. While the timing and scale of opportunities for Worley coming out of the Middle East conflict remain difficult to predict, our outlook anticipates work volumes in the Middle East to lift as the year progresses. We are seeing strengthening activity in our largest market - North America, and a growing portfolio of major projects within our pipeline also supports this outlook.

Our medium to longer term outlook is supported by favorable demand fundamentals across our core markets, including the need for secure and affordable energy, critical resources as well as investment in export, supply chain and critical infrastructure.

I thank our people for their commitment, resilience and professionalism throughout the year, and am deeply proud of our people working across our Middle East business for their courage and dedication during an extraordinarily difficult time. Thank you also to our shareholders for your trust and ongoing support.

Chris Ashton
Chief Executive Officer

Group highlights

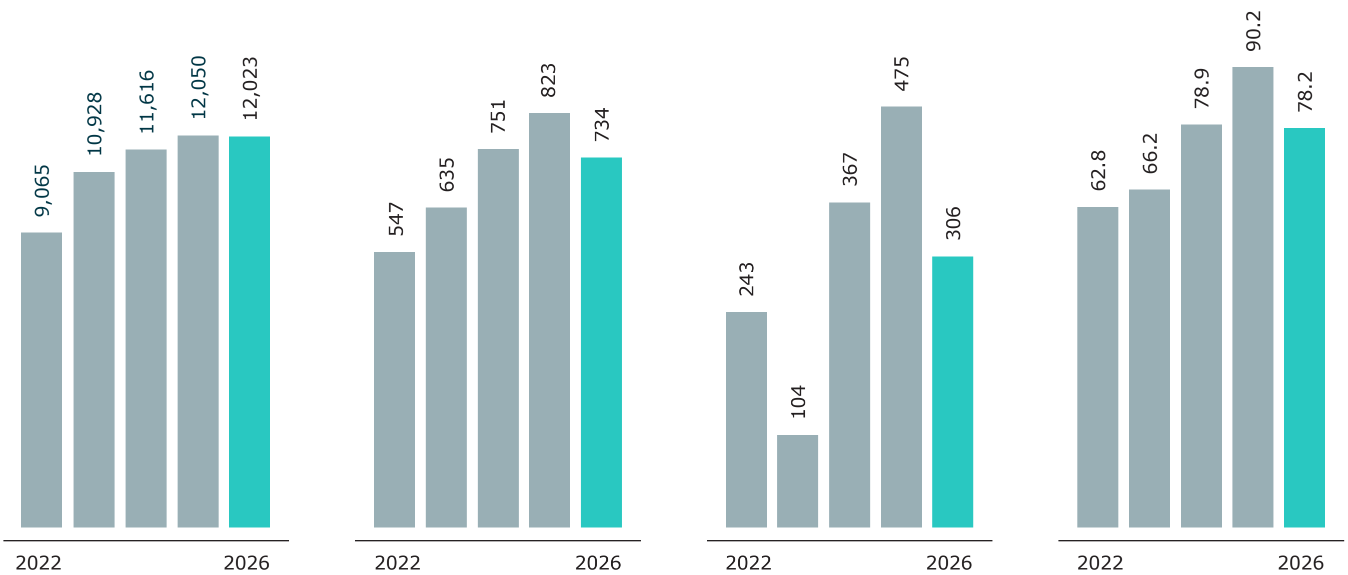
Five year financial performance at a glance

Aggregated revenue
$12,023m

Underlying EBITA
$734m

NPATA
$306m

Underlying basic EPS
78.2cpc



$M	2022	2023	2024	2025	2026	change
Aggregated revenue[1]	9,065	10,928	11,616	12,050	12,023	-0.2%
EBITA	449	345	693	823	614	-25%
EBITA margin	5.0%	3.2%	6.0%	6.8%	5.1%	-1.7pp
Underlying EBITA	547	635	751	823	734	-11%
Underlying EBITA margin	6.0%	5.8%	6.5%	6.8%	6.1%	-0.7pp
Underlying EBITA margin excluding procurement	6.4%	6.8%	7.9%	9.2%	9.0%	-0.2pp
Net profit after tax and amortization (NPATA)	243	104	367	475	306	-36%
Cash flow from operations	316	260	682	741	401	-46%
Basic earnings per share (EPS) (cents)	32.8	7.0	57.5	77.6	47.1	-39%
Underlying basic EPS (cents)	62.8	66.2	78.9	90.2	78.2	-13%
Dividends (cents per share)	50	50	50	50	50	–

General note: All figures are statutory unless noted as underlying.

1. Aggregated revenue is defined as statutory revenue and other income plus share of revenue from associates, less procurement revenue at nil margin and interest income. The Directors believe disclosing revenue attributable to associates provides extra information about the financial performance of the Group.

PERFORMANCE HIGHLIGHTS

Our people

We engage and empower our people to deliver value for our customers

Objectives

- We foster a safe, inclusive and innovative work environment that inspires our people.
- To learn and to develop the skills that our strategy requires.
- We attract and retain top talent from diverse backgrounds.

Our portfolio

We seek to be our customers' most trusted partner

Objectives

- We reached 69% of aggregated revenue from sustainability-related work, against our aspiration of 75% by the end of FY2026, while underpinning strong revenue and earnings growth over the past five years.
- We implement new solution-based models, enabled by data, technology and automation.
- We expand the value we bring to our customers, share in that value and seek to ensure a higher return on investment.

Our planet

We partner with our customers to progress a more sustainable world

Objectives

- We are committed to our own sustainability – targeting net zero Scope 1 and Scope 2 GHG emissions by 2030 and aspiring to reach net zero Scope 3 by 2050.
- We partner with customers across energy, chemical and resources sectors, and we're committed to driving sustainability together.
- We are recognized globally for our leadership in sustainability in the sectors we serve.

KEY PERFORMANCE INDICATORS (KPIS)

0.006 Serious Case Frequency Rate reduced from 0.02 in FY2025	**69%** sustainability-related aggregated revenue	**75%** of our top 20 customers by revenue have net zero commitments
20% of our senior leaders are female, retained from 20% in FY2025	**13.8b** revenue in backlog	**76%** reduction in Scope 1 and Scope 2 GHG emissions since FY2020

OPERATIONAL HIGHLIGHTS

Operational discipline

- Repositioning capability to areas of higher demand
- Delivering structural cost savings across the business
- Maintaining strong project execution

93.6%
Normalized cash conversion ratio within target range of 85% – 95% for FY2026

44.3
Days sales outstanding below target of 65 days

Capital management

- Reinvest for value accretive growth
- Return capital to shareholders
- Maintain balance sheet strength

$500m
Share buyback completed, additional $300m buyback underway

$132m
cost out actions achieved, reducing the cost base, offsetting inflationary pressures and reinvesting for future growth

Group Executive

Chris Ashton
Chief Executive Officer
& Managing Director

Justine Travers
Chief Financial Officer

Kristen Bruner
Chief People Officer

Mark Brantley
Group President, Global Operations

Sabrina Gilman
Chief Legal Officer

Andy Hemingway
Executive Group Director, Growth

Laura Leonard
Chief AI & Enterprise
Services Officer

Nuala O'Leary
Group Company Secretary

Mark Trueman
Group President,
Major Projects and Programs

The Group Executive, our senior team reporting to the CEO, as at 30 June 2026.

The Group Executive advises the CEO about the planning, development and efficient functioning of our global business.

Changes to the Group Executive over the past year have strengthened and streamlined the leadership team for Worley's next phase of growth.

Strategy

Our strategic framework: Strengthen, Expand, Innovate

Our strategic framework is focused on the areas where we see the greatest potential for growth. Our core capabilities, operational excellence and financial discipline set us apart and enable us to deliver on our commitments.

Strengthen	Expand	Innovate
leadership in core markets	**into growth markets and along the value chain**	**to differentiate delivery and unlock growth**

Our growth strategy: From engineering foundations to delivery partner

Over the past five years, Worley has delivered on its strategic priorities, strengthening its business in core Energy, Chemicals and Resources, improving financial discipline, and expanding its role across the asset lifecycle. This has repositioned Worley as a more integrated delivery partner on larger and more complex customer programs. Building on this foundation, we are progressing with our medium term strategy, focused on scaling full project delivery, expanding into growth markets and embedding digital and AI-enabled capabilities across our operations.

We are focused on:

- **Strengthening our core business in Energy, Chemicals and Resources (ECR)**
- **Scaling full project delivery across the asset lifecycle**
- **Expanding into future-facing growth markets**
- **Embedding digital and artificial intelligence (AI)** to enhance quality and consistency of full project delivery and support functions

Together, these priorities position Worley to convert long-duration customer capital cycles into sustainable earnings growth.

Our enablers

- Global scale and reputation
- Our people and culture
- Operational excellence and efficiency
- Prudent capital management
- Strong customer relationships
- Investment in technology, digital and AI
- Approach to safety and risk management
- Commitment to sustainability

Our priority growth markets

Worley has identified and is pursuing priority growth markets where structural demand, increasing complexity and sustained capital investment align with our capabilities and track record.

INTEGRATED GAS

Gas remains central to the global energy system—supporting reliability, affordability and energy security as demand continues to grow. Investment in LNG and related infrastructure is underpinned by long-term demand fundamentals, creating numerous opportunities.

Our right to play is built on deep, long-standing relationships with major operators and a proven ability to deliver complex assets across the full lifecycle—positioning us to capture value as projects progress from development to operation.

ENERGY TRANSITION MATERIALS

Materials such as copper, lithium, nickel, rare earth elements, aluminium and battery materials are essential to economic growth, electrification and evolving energy systems. Investment across these supply chains is being driven by demand for power networks, batteries, data centers, transportation and advanced manufacturing.

We support customers across complex processing, manufacturing and industrial facilities. We help them develop, optimize and sustain assets throughout their lifecycle with our deep technical expertise and integrated project delivery capabilities.

COMPLEX CRITICAL INFRASTRUCTURE

POWER | DATA CENTERS | NUCLEAR | INDUSTRIAL WATER | PORTS AND TERMINALS

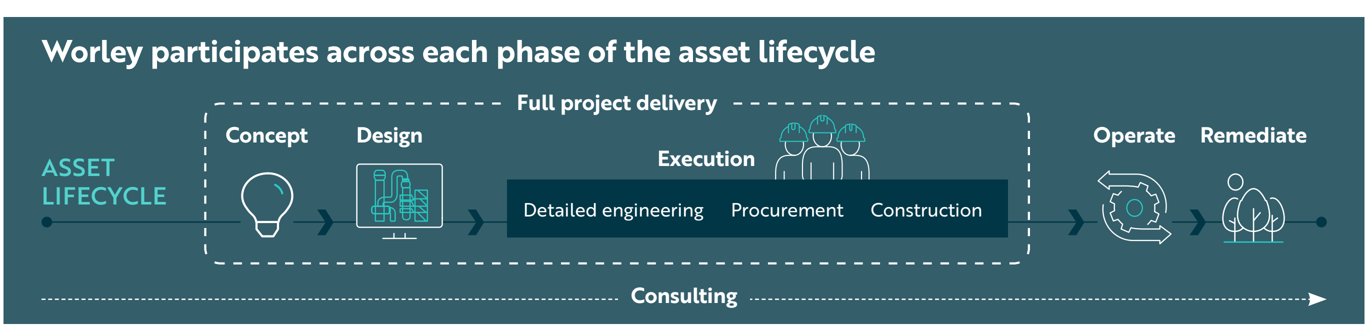
Complex critical infrastructure underpins economic resilience requiring integrated, multi-disciplinary delivery at scale.

These sub sectors are both significant and fast-growing, particularly in areas such as power and data centers, where demand is accelerating rapidly. Worley's experience in delivering large-scale, complex projects and our ability to integrate across disciplines provide a clear platform to expand into these adjacent markets.

OUR PORTFOLIO

We continue to support our customers across our full portfolio, while intentionally leaning into future facing markets with outsized growth.

HOW WE DELIVER PROJECTS



CASE STUDIES

Improving project delivery across bp's operating assets

ENERGY | TRADITIONAL[1]

BP

Global Strategic Alliance

We are supporting bp through a global strategic alliance focused on improving efficiency across its Site Projects organization. In the Gulf of Mexico (Gulf of America), we are helping simplify project delivery through standardized workflows and collaborative ways of working, supporting safer, faster and more efficient project execution.

UN SDGs: 8 Decent work and economic growth; 9 Industry, innovation and infrastructure

ENERGY | TRANSITIONAL[1]

APA

Gas Transmission Network

We are supporting APA Group's gas transmission and storage projects across its national network under a long-term engineering partnership. The program is designed to increase capacity and system resilience where it is needed most, helping strengthen domestic gas supply and support Australia's energy security and transition.

UN SDGs: 7 Affordable and clean energy; 9 Industry, innovation and infrastructure

Supporting Australia's energy security and transition

Delivering crop nutrients for a growing planet

RESOURCES | SUSTAINABLE[1]

BHP

Jansen Potash Mine

BHP's Jansen Potash Project in Canada is the largest private investment in Saskatchewan's history and is expected to become one of the world's largest potash mines. Located on Treaty 4 territory and the homeland of the Métis, the multi-stage project is on track for first production in mid-2027 and will provide a significant new source of potash to support global food production. Worley is delivering fabrication, modularization and construction of key facilities, including the Dry Mill Processing facility and Rail Loadout system. Through a digital-enabled delivery approach and our Indigenous partnership with George Gordon Developments Ltd, Worley is supporting the delivery of this world-scale potash operation.

UN SDGs: 2 Zero hunger; 8 Decent work and economic growth; 9 Industry, innovation and infrastructure

1. See page 54 for how we define sustainability work.

Operating & financial review

1. Operations

1.1 Overview

Worley is a global company of energy, chemicals and resources experts listed on the Australian Securities Exchange (ASX:WOR). We partner with our customers to deliver projects and create value across the life of their assets. We specialize in consulting, engineering, procurement and construction across the project lifecycle, with services extending through to operations and decommissioning. Leveraging extensive experience and AI-enabled delivery, we support customers in navigating complexity as they meet today's needs and transition to more sustainable solutions.

OUR SECTORS

Energy

Traditional and low carbon energy and power, including oil, gas, LNG, electricity generation and emerging fuels such as hydrogen. Encompasses a broad range of activities across conventional supply, power systems and evolving energy technologies, reflecting the increasing diversity of global energy markets.

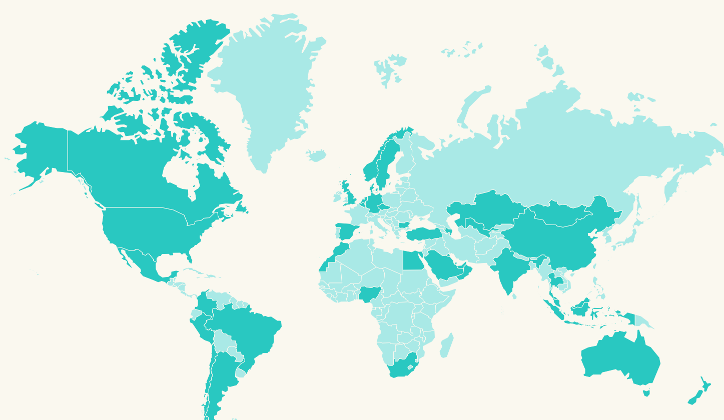
Chemicals

Refining, petrochemical and broader chemical industries, including renewable fuels, polymers, direct air capture (DAC) and specialty chemicals. Spans a wide range of manufacturing and processing activities, from large-scale commodity production through to more specialized and performance-driven applications.

Resources

Minerals, metals and natural resources, including commodities critical to global growth and the energy transition. Encompasses mining, processing, fertilizers and water systems, including associated infrastructure and water use, treatment and re-use. Covers both established resource basins and emerging materials aligned to electrification and decarbonization.

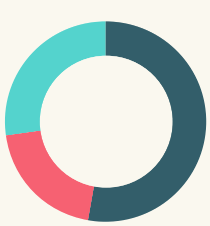
43 countries



40.4k people

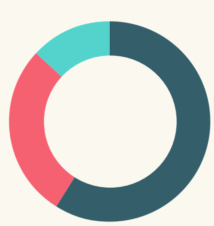
OUR DIVERSIFIED BUSINESS[1]

Sector aggregated revenue



Energy	**53%**
Chemicals	**20%**
Resources	**27%**

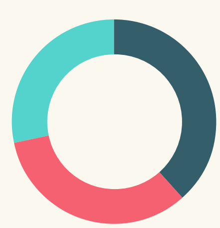
Regional aggregated revenue



Americas	**52%**
Europe, Middle East and Africa (EMEA)	**37%**
Asia-Pacific (APAC)	**11%**

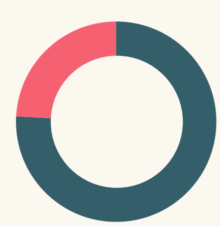
OUR PEOPLE

By region



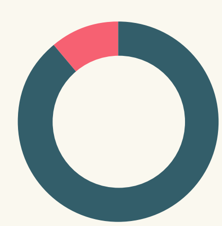
Americas	**38%**
EMEA	**34%**
APAC	**28%**

By Gender



Male	**76%**
Female	**24%**

Permanent/Temporary



Permanent	**89%**
Temporary	**11%**

1. See Directors' Report and Financial Statements for further detail on performance.

1.2 Business model

We generate earnings through the provision of consulting, engineering, procurement and construction services. We also earn revenue through license fees, process technology, equipment and catalysts. Digital tools and proprietary technologies support the delivery of our core services where appropriate. We engage with customers through commercial models that reward us for the value we create. Our focus on disciplined risk management and risk adjusted returns differentiates us from our competitors. We operate in a dynamic geopolitical environment, with current developments in the Middle East creating both uncertainty and potential longer term opportunities across our sectors, particularly in energy, resources and related infrastructure. As we operate across multiple geographies and currencies, movements in foreign exchange rates can impact the translation of our results into the Group's presentation currency (Australian dollars), affecting reported performance independent of underlying operational outcomes.

We do not, and will not, undertake competitively bid lump sum turnkey (LSTK) work, as the risk profile of this work does not align with our risk appetite.

We operate a remuneration framework for our senior leaders (approximately 1,100 people) that is aligned to both outcomes delivered and the manner in which they are delivered, supporting the achievement of our strategic objectives.

REIMBURSABLE CONTRACTS

77% of our revenue in FY2026:

These contracts are based on the reimbursement of reasonable and allowable actual costs plus profits. In addition to the base profits these contracts generate, we may earn further incentives from creating enhanced value, for example efficient project delivery and reduction in the project's total installed cost for our customer, depending on the individual contract terms and conditions. Our contracts are typically structured such that we're able to adjust them in line with inflation and wage increases.

We primarily undertake engineering, procurement and construction (EPC) / engineering, procurement and construction management (EPCM) work under reimbursable contract structures, particularly for complex major projects delivered in partnership with our customers. These arrangements support flexibility in scope, collaborative delivery and appropriate risk allocation. We are also progressing more outcome-based contracting models as part of our approach to delivering value to customers.

FIXED-PRICE CONTRACTS

23% of our revenue in FY2026. We undertake fixed-price work in limited and controlled circumstances, including:

- lump sum engineering, procurement and construction (EPC), typically where we've completed the preceding phases and are confident of the scope. We could see an increase in these types of contracts where they present the opportunity for higher margins within our risk tolerance
- lump sum services contracts, where the project scope and price are clearly defined. These typically have a short duration (on average, under six months) and generally take into consideration inflationary expectations
- we do not and will not perform competitively bid LSTK work.

We have minimal direct exposure to the commercial aspects of supply chain risk as we typically purchase materials on behalf of our customers. However, geopolitical developments, including the Middle East conflict and changes in global tariffs, are contributing to supply chain uncertainty. This can disrupt demand forecasting and project delivery timelines, and may influence customer investment decisions. At the same time, these conditions may also drive increased investment in energy security, infrastructure and supply diversification, creating potential longer term opportunities across our sectors. We monitor these developments closely and adapt our strategies where appropriate.

We use a controlled framework to guide and determine the types of projects we bid and work on. This includes our Responsible Business Assessment Standard.

Aggregated revenue: We generate our revenue and profit from many customers. As a result, we don't depend on any one customer for a significant portion of our revenue or profit.

Our aggregated revenue represents segment revenue. It is the sum of professional services, construction, procurement revenue with margin and other income. It does not include procurement revenue with no additional margin beyond the base contract (typically where we procure on behalf of our customers without exposure to financing costs or warranty obligations). Aggregated revenue also includes our share of revenue from equity accounted associates, and this is reported in our segment results.

Costs: Our largest costs are people, technology, reimbursable expenses and administration, which includes office leases.

Assets and liabilities: The significant items on our balance sheet are mainly project related, such as trade receivables, unbilled contract revenue, provisions and borrowings.

We hold several intangible assets from previous acquisitions. The nature of the services we provide means the business is not capital intensive. Our working capital primarily reflects timing differences between when cash is received from customers and payments to employees and suppliers.

1.3 Review of operations

We manage and report our operations across three regions: the Americas (comprising the United States, Canada and Latin America), Europe, Middle East and Africa (EMEA), and Asia Pacific, Australia and China (APAC). At the commencement of the financial year, Worley brought together sector and functional capabilities into two global operations business units: Major Projects & Programs (MPP) and Global Operations (GO). While this structure supports consistent delivery, capability sharing and collaboration across the Group, management continues to manage and monitor the business on a regional basis.

BUSINESS CONTINUITY AND RESILIENCE

The nature and breadth of our business means that we are exposed to situations that impact the wellbeing of our people, disrupt our business and could stop us achieving our strategic objectives. We support our people and our business through uncertain situations, including natural disasters and geopolitical conflict like the current conflict in the Middle East. Our R3 management system helps us to protect our people and maintain business continuity in the face of major disruption events. Our R3 system includes a dedicated intelligence function to increase our geopolitical insight and enhance our risk management focus on disruptive events, including cybersecurity threats. We regularly train our multiple response and recovery teams to make sure we are prepared to address potential incident scenarios we may face.

1.4 Financial performance summary

Aggregated revenue was $12,023 million. This is a decrease of 0.2% on the prior financial year. Underlying EBITA of $734 million was down 11% from the prior financial year result of $823 million. The underlying EBITA margin on aggregated revenue for the Group, decreased to 6.1% compared with 6.8% in the prior financial year. After tax, the members of Worley Limited earned an underlying profit[1] margin on aggregated revenue of 3.3%, compared with margin of 3.9% in the prior financial year.

The underlying effective tax rate (underlying NPATA) rose to 34.7%, compared with 33.4% in 2025, driven mainly by our mix of foreign earnings as well as an increase in certain non-deductible costs under US tax law.

The Group increased its cash position to $1,107 million (2025: $962 million) with gearing (net debt/ net debt plus total equity) at financial year end of 26.4% (2025: 20.9%). Operating cash inflow for the period was $401 million, compared with $741 million in 2025. Net cash outflow from investing activities was $6 million (2025: $69 million).

On 26 February 2026, the Board approved the extension of the on-market share buy-back of up to $500 million first announced on 26 February 2025. Worley confirmed completion of the buy-back on 23 April 2026. On 14 May 2026, the Board approved a new on-market share buy-back of up to $300 million, valid until 28 May 2027. As of 30 June 2026, Worley had repurchased and canceled 2,042,548 ordinary shares at an aggregate cost of $24 million. As disclosed to the market via Appendix 3H lodged on 20 July 2026, Worley canceled 2,362,430 shares purchased pursuant to the on-market buyback during the period 2 June 2026 to 1 July 2026. This includes 319,882 shares traded on 29 June 2026 for $3 million, which were settled on 1 July 2026 (traded date plus 2 business days) and are therefore not included in the 30 June 2026 statements.

1.5 Changes in leadership and organization

During the year, there were a number of changes to the Group Executive and organizational structure to simplify and streamline our management structure. These included a reorganization of responsibilities within the Group Executive. Aligned with these changes, Adrian Smith, Karen Furlani and Sue Brown stepped down from the Group Executive. Sue Brown has since departed the business. Kirsten Bruner joined Worley in 2026 as Chief People Officer on 10 April 2026, succeeding Vikki Pink who held this position for the past seven years.

More recently, changes have been made to leadership responsibilities between Mark Trueman and Andy Hemingway. Andy Hemingway was appointed Group President, Major Projects and Programs, effective 1 July 2026, leading a key growth engine for the business. Mark Trueman was appointed Group President, Chief Commercial and Development Officer, effective 1 July 2026, with an expanded mandate to drive growth including market expansion, customer development and portfolio prioritization. Finally, the Risk and Sustainability function moved to report to General Counsel Sabrina Gilman from 1 July 2026.

1.6 Significant changes in operations

There were no significant changes to operations during the financial year that ended 30 June 2026.

2. Group outlook[2]

2.1 Outlook context

Demand across our core markets is underpinned by favorable medium and long-term fundamentals, including the need for secure and affordable energy, critical resources as well as investment in export, supply chain and critical infrastructure.

However, in FY2027 disruption and uncertainty in the Middle East persist and we are seeing significant second order supply chain impacts, particularly as it relates to the supply of sulphur for fertilizer projects within North Africa. Our customers in the Middle East are turning to us for damage assessments, reconstruction planning and early-stage new projects, designed to help them navigate export constraints and rebuild resilience. While the timing and scale of associated opportunities remain difficult to predict, our outlook anticipates work volumes in the Middle East to lift in H2.

Activity across the broader business continues to benefit from strong demand in key markets and we are seeing tailwinds in our largest market, North America. A growing portfolio of major projects within the pipeline supports our growth outlook. These are projects where Worley already has an established position through earlier phases of work. As those projects progress, we expect more of that work to move into execution.

The strength of the Australian dollar remains a headwind on the translation of financial results for reporting purposes.

2.2 Outlook

In FY2027 we expect to deliver mid to high single digit growth in underlying EBITA and this will be more heavily weighted to the second half than historical norms. We also expect mid to high single digit growth in aggregated revenue, with revenue phasing across the half year periods broadly even.

2.3 Unreasonable prejudice and forward-looking statements

We've omitted information about our internal budgets and internal forecasts and certain strategic initiatives from this report. We've also omitted details underpinning our business strategy. This is on the basis that disclosing such information would have been likely to result in unreasonable prejudice toward us. This review contains forward-looking statements. These include statements of our current intentions, opinions and expectations about our present and future operations, events and financial prospects. While these statements reflect our expectations on the date we published this review, they're not certain and are susceptible to change. We make no representation, assurance or guarantee as to the accuracy or likelihood of fulfilling any such forward-looking statements (whether express or implied) except as required by applicable law or the ASX Listing Rules. We disclaim any obligation or undertaking to publicly update such forward-looking statements.

1. The Directors consider underlying profit information important to understand the sustainable performance of the Company by excluding selected significant items and amortization on acquired intangible assets.
2. All forward looking statements, including the FY2027 Group outlook, remain subject to no material deterioration in current market conditions, including currency exchange effects, forward estimates of timing, award and delivery of future projects. See disclaimer for more information.

3. ESG Performance

This section summarizes our Environmental, Social and Governance (ESG) performance. Mandatory climate related disclosures prepared in accordance with AASB S2 (Climate) are reported in the Sustainability Report.

The Worley Board is responsible for governing our ESG performance. Our governance systems and operational controls are implemented to help ensure we operate lawfully, ethically and responsibly. For FY2026, independent third-party auditors provided limited assurance on key ESG performance metrics. See our FY2026 Sustainability Basis of Preparation.

WORLEY BOARD

The Worley Board has ultimate authority for oversight of the Group. The Board has adopted appropriate charters, codes and policies and established a number of committees to discharge its duties.

- Health, Safety and Sustainability Committee
- People and Remuneration Committee
- Nominations Committee
- Audit and Risk Committee

CHIEF EXECUTIVE OFFICER

Executive Health, Safety and Sustainability Committee (oversight of health, safety and sustainability performance)

Executive Human Rights and Diversity, Equity and Inclusion Committee (oversight of human rights and inclusion programs of work)

Our Code of Conduct, Risk Management and internal controls Framework, Policies and Standards and Materiality Assessment help set our approach and manage risk.

Our leadership councils, working committees and People Network Groups drive the change needed to realize our purpose of delivering a more sustainable world.

BUSINESS IMPLEMENTS ESG PROGRAMS AND REPORTS OUTCOMES

EXTERNAL AUDIT

Independent third-party auditors provide limited assurance on key ESG performance metrics.

INTERNAL AUDIT

Assesses efficacy of risk management controls and provides recommendations to strengthen.

INTERNAL VERIFICATION

Internal verification process covers quantitative data that is published in the Annual Report including the Sustainability Report, ESG Databook, Sustainability Basis of Preparation and Modern Slavery Statement.

We communicate our performance transparently as part of our annual reporting suite

This constitutes our communication on progress to the United Nations Global Compact (UNGC), to which we have been a signatory for over 15 years. Our reporting is guided by global reporting frameworks, including Global Reporting Initiative (GRI), CDP and the UN SDGs.

See our Sustainability website and Corporate Governance website for more information.

MATERIAL SUSTAINABILITY TOPICS

In FY2026, we updated our material sustainability topics by completing a double materiality assessment based on the topics set out in the European Sustainability Reporting Standards (ESRS). Our assessment considered a range of stakeholder views to prioritize environmental, social and governance topics, considering both the effects of ESG matters on our business and the impacts of our activities on people, society and the environment. Performance on our updated topics (shown below) is discussed in the remainder of this section. Refer to our Sustainability Basis of Preparation for more information on how we completed our assessment.

Environment

Climate change mitigation

Through our own operations, and the work we do for our customers, we play an important role in reducing GHG emissions. Refer to section 3.1

Social

Safety, health and wellbeing

We care about the safety, health and wellbeing of our people. Refer to section 3.2

Talent and development

We empower our people with the skills and experiences needed to deliver our strategy. Refer to section 3.2

Governance

Business ethics and integrity

Our ethics and compliance systems and operational controls help ensure we operate lawfully, ethically and responsibly. Refer to section 3.3

Data security, AI and data privacy

We safeguard our systems, networks and information to support secure operations, the responsible use of artificial intelligence, and the protection of personal and confidential data. Refer to section 3.3

3.1 Environment

REDUCING OUR EMISSIONS

Scope 1 and 2 GHG emissions

We've continued to reduce our Scope 1 and Scope 2 emissions, achieving a reduction of 76% since FY2020, our baseline year, and 12% compared to FY2025.

Our Scope 1 emissions have increased compared to FY2025 due to higher activity levels and associated fuel consumption in our operations in the Middle East. Conversely, lower electricity consumption across our operations reduced our Scope 2 (location-based) emissions compared to FY2025 and contributed to overall lower Scope 1 and Scope 2 GHG emissions. This reduction in electricity consumption also reduced our Scope 2 (market-based) emissions, with further reductions achieved by procuring and retiring renewable energy certificates (or equivalent instruments). In FY2026, 95% of our electricity came from renewable sources, up from 84% in FY2025.

Our Sustainability Report provides more detailed information on our Scope 1 and Scope 2 GHG emissions.

Scope 3 GHG emissions

In FY2026, we continued to improve the accuracy and completeness of our Scope 3 GHG emissions inventory. We also updated our Scope 1 and Scope 2 GHG emissions boundary[1], which has affected our reported Scope 3 GHG Emissions.

Our Scope 3 emissions increased in FY2026 compared with FY2025. The increase was primarily driven by higher GHG emissions reported in Category 1 Purchased goods and services, reflecting improved allocation of underlying data. GHG emissions from Category 11 Use of sold products also increased due to the sale of equipment in a location with emissions-intensive electricity supply. In addition, GHG emissions increased in Category 13 Downstream leased assets as a result of higher activity levels in our Alaska operations, and in Category 15 Investments following the reallocation of emissions from several JVs that were previously reported as Scope 1 and 2 GHG emissions, but are not under our operational control. Further information on our Scope 3 emissions reporting criteria and changes from FY2025 is provided in our Sustainability Basis of Preparation.

We purchased and retired 5,897 carbon credits to reduce net GHG emissions from our corporate air travel in FY2026.

Energy use

Our overall energy consumption decreased this year due to lower electricity consumption across our operations.

Overall, we've improved our energy productivity ($m/GWh) by 51% compared to our baseline year, FY2020.

REDUCING WASTE AND WATER USE

In FY2026, our reported total waste increased, driven by improved availability and completeness of waste data from our offices. At the same time, we continued to identify opportunities to divert waste from landfill, increasing the proportion of waste recycled to 31% compared to 24% in FY2025.

We implemented several initiatives to reduce total waste generated and waste sent to landfill, including:

- donation of projectors, desktops, white boards and bins to our community partner organizations as part of the renovation of our New Energy House office in India
- phase-out of single-use plastics related to food service in Saudi Arabia that were previously exempt from our phase-out in FY2025.

We also maintained our phase out of single-use plastics in our owned and managed sites with exceptions in 8% of locations.

Our total water withdrawals and our water withdrawals in regions of significant water scarcity increased due to increased activity at our fabrication yards and improved data from our offices. In FY2026, 42% of our locations were identified as operating in areas of significant water scarcity risk. We continue to consider water efficiency as part of our selection process for new offices, with the aim of limiting water demand.

ENVIRONMENTAL PERFORMANCE

For detailed information on our environmental performance, please see our ESG Databook.

Indicator[1]	Target	FY2025[4]	FY2026	Change
Energy use				
Energy use (MWh)	–	199,607	187,725	-6%
Energy productivity ($m revenue/GWh)	Improve by 25% by 2030[2]	60.4	64	+6%
Net Scope 1 and Scope 2 GHG emissions				
Scope 1 emissions (tCO_2e)	Net zero by 2030	20,742	21,767	+5%
Scope 2 emissions (tCO_2e)[3]		5,333	1,141	-79%
Total Scope 1 and Scope 2 emissions (tCO_2e)		26,074	22,908	-12%
Net Scope 3 GHG emissions				
Upstream Scope 3 emissions (tCO_2e)	Work toward net zero by 2050	1,012,014	1,503,284	+49%
Downstream Scope 3 emissions (tCO_2e)		305,081	1,011,128	+231%
Total Scope 3 emissions (tCO_2e)		1,317,095	2,514,412	+91%
Waste and water				
Total waste produced (t)	–	12,561	11,990	-5%
Total waste recycled (t)	–	2.967	3,745	+26%
Total water withdrawals (ML)	–	630	759	+20%
Water withdrawals in regions of significant water scarcity risk (ML)	–	121	135	+11%

1. Our Sustainability Report (Scope 1 and 2 GHG emissions) and our Sustainability Basis of Preparation describe the calculation boundaries, methodologies and assumptions for environmental metrics.
2. Our energy productivity target was established through participation in the Climate Group's Smart Energy Coalition (formerly EP100). In FY2026, we updated our inventory boundary for total energy use and our recalculated FY2020 baseline is $42.6m revenue/GWh. Refer to the Sustainability Basis of Preparation for details.
3. Scope 2 emissions are disclosed as market-based Scope 2 emissions. We also disclose our location-based Scope 2 emissions in our ESG Databook.
4. In FY2026, we reviewed our organizational and operational boundaries for energy, and Scope 1 and 2 GHG emissions and identified several changes. Refer to the Sustainability Basis of Preparation for details. These changes affected prior-period information and we have restated our energy, Scope 1 and Scope 2 GHG emissions for FY2025. While these changes also affect Scope 3 GHG emissions, waste and water metrics, we have not recalculated this data.

3.2 Social

SAFETY, HEALTH AND WELLBEING

Our Life value underpins how we manage safety, health and wellbeing by embedding these priorities into our everyday practices, systems and programs across the business.

We operate a group-wide safety, health and wellbeing management system that is aligned with ISO 45001:2018 Occupational health and safety. 18% of our operations are currently certified. Independent third-party audits support system effectiveness and inform ongoing monitoring and improvement.

We expect our contractors to align with our commitment to safety, health and wellbeing. Through collaboration, we reinforce our values and standards and encourage participation in Life initiatives, including Life Conversations, Take5 for Safety and the Lifesaving Rules.

Physical health and safety

This year, we received several safety awards, including:

- In the US, we received platinum recognition in the Safety Excellence Awards from Associated Builders and Contractors, based on independently reviewed safety performance data.
- In India, Reliance Industries Limited presented Worley a 5-star award for an exceptional contribution to achieving 15 million safe work hours on the Jamnagar Polysilicon Project.
- In Oman, BP recognized Worley on the BP Khazzan Block 61 Project for achieving 11 million safe work hours.

We've continued strong physical health and safety performance. There were zero work-related fatalities, and fewer serious case events were reported compared with last year.

Our performance is supported by active leadership involvement. During the year, our leaders undertook more than 60,000 health and safety leadership engagements, including site walks, safety observations and conversations, and participation in safety assessments and investigations.

Through Leading for Life, our HSE leadership training and coaching program for field leaders, we strengthen consistent leadership behaviors that support safe work and wellbeing.

Psychosocial health and wellbeing

In FY2026, we continued to progress our psychosocial health and wellbeing program, completing roll-out of the program across all regions and embedding processes under regional ownership in March 2026. We built on FY2025 regional risk assessments to identify consistent risk themes and implement targeted mitigation plans, supported by expanded training and practical resources to strengthen capability across People, HSE and operational leaders, enabling earlier intervention.

In parallel, we advanced a coordinated suite of global initiatives, including:

- strengthening our Mental Health Network, which now connects more than 350 people across over 35 countries
- expanding the Ripple suicide prevention tool, which provides real-time support by redirecting individuals to wellbeing resources and helplines and
- progressing our Mental Health on Projects program to embed mental health into project delivery.

Collectively, these actions reinforce our commitment to proactively managing psychosocial risks and creating safe, supportive environments where our people can thrive.

INCLUSION

We refreshed our strategy in FY2026 to strengthen our commitment to building a more engaging and inclusive workplace where people can thrive and grow. In August 2025, we marked an important milestone in our inclusion journey, achieving 20% women in leadership roles. This progress reflects our focus on using data and behavioral science to guide our actions, while creating an environment where every person feels valued, empowered and inspired to contribute their best. We also submitted our Workplace Gender Equality Report for Australia, which is available on our website.

TRAINING AND DEVELOPMENT TO STRENGTHEN TALENT

We invest in development and career growth by defining critical skills for current and future roles, increasing visibility of opportunities and connecting people to experiences aligned with their capabilities and aspirations. We are enhancing how we understand our workforce through improved talent data, structured assessments and regular feedback, enabling more informed and fair decisions on development and progression. Please refer to the People section for more information.

SOCIAL PERFORMANCE

For detailed information on our social performance, please see our ESG Databook.

Indicator	Target	FY2025	FY2026	Change
Safety				
Total Recordable Case Frequency Rate (TRCFR)	–	0.13	0.07	-0.06
Lost Workday Case Frequency Rate (LWCFR)	–	0.03	0.01	-0.02
Serious Case Frequency Rate (SCFR)	–	0.02	0.006	-0.014
Fatalities	–	0	0	-
Gender diversity				
Board composition (% women)	30% women in FY2026	25	30	+5
Group Executive (% women)	Retain gender diversity	42	63	+21
Senior leaders (% women)	21% women in FY2026	20	20	–
Graduate intake (% women)	56% women in FY2026	54	55	+1
Total workforce (% women)	–	22	24	+2
Training and development[1]				
Training courses completed	–	269,136	203,085	-66,051
People who completed a course (%)	–	60	75	+15
Other				
Utilization (%)	87%+	87	86	-1

1. Includes courses primarily delivered via our Learning Management System (LMS), which provides content relating to personal and professional development.

3.3 Governance

ETHICS AND INTEGRITY

We have a zero-tolerance approach to bribery, fraud, corruption and modern slavery. During FY2026, we strengthened our ethics and integrity program through enhanced risk-based due diligence, expanded governance oversight, and ongoing improvements to monitoring and assurance processes.

Our ethics and integrity performance is managed through a comprehensive framework that emphasizes adherence to our core values, policies and ethical standards.

Code of Conduct training

We provide comprehensive Code of Conduct induction training to new starters and targeted groups throughout the year. Annual Code of Conduct refresher training is delivered to all Worley people and covers key ethical risks and expectations, including:

- maintaining a respectful and inclusive workplace
- avoiding conflicts of interest
- complying with sanctions
- data privacy obligations
- working with public officials and public sector customers
- identifying and reporting modern slavery concerns
- guidelines on the use of AI
- our gifts, entertainment and hospitality expectations
- raising concerns through the Ethics Helpline, and
- consequences of breaching our Code of Conduct.

Identifying and managing concerns

Our Whistleblower Policy encourages people to come forward with information about breaches and potential breaches of our Code of Conduct. A key reporting mechanism is our Ethics Helpline, which is available to all current and former Worley people, their families, suppliers, partners, and customers. The helpline operates 24 hours a day, seven days a week, and is ¯ hosted and administered by an independent third party provider. Reports can be made confidentially, and where permitted by law, anonymously, in multiple languages through an independently administered reporting platform consisting of a website, the ability to scan a QR code and toll-free telephone lines.

All reports received through the Ethics Helpline are reviewed and assessed, with investigations undertaken where warranted. Investigation outcomes are confidentially provided to relevant stakeholders, with recommendations tracked to completion. Insights from reports and investigations are used to identify trends, strengthen controls, and inform continuous improvement activities across the business.

Third party due diligence

We apply a risk-based due diligence process for third parties, including customers, suppliers and partners, to help ensure alignment to the extent possible with our Code of Conduct. Third parties submitted through our due diligence process are screened using intake forms, standardized questionnaires and risk-based criteria designed to identify potential compliance, ethical and integrity risks.

Based on the risk rating, we determine the appropriate level of due diligence, ranging from basic system-based checks for low-risk parties to enhanced assessments for higher-risk relationships. Enhanced due diligence may involve deeper analysis, engagement with internal experts and, where required, external providers, considering exposures such as anti-bribery and corruption, modern slavery and sanctions. Where risks are identified, we implement mitigation actions to appropriate stakeholders.

We conduct ongoing monitoring and periodic reassessments to address changes in risk profiles and strengthen the effectiveness of our risk mitigation and governance processes.

Our third party risk management processes, including due diligence for customers, suppliers, and other business partners, are subject to regular internal audit review. Identified risk-based observations are addressed through mitigative actions assigned to the business. The implementation and closure of these actions are actively monitored and reported on an ongoing basis.

DATA SECURITY, AI AND DATA PRIVACY

We manage data security, artificial intelligence (AI) and data privacy through an enterprise governance framework designed to protect information, support regulatory compliance and enable responsible innovation.

Our Information Security and Cyber Risk Management Strategy, led by our Chief Information Security Officer, is underpinned by Zero Trust and Secure by Design principles. The strategy is supported by our ISO 27001 certified Information Security Management System and aligns with the NIST Cyber Security Framework and ACSC Essential Eight mitigation strategies.

We apply Zero Trust principles by verifying users, devices and access requests before granting access to information, ensuring only authorized personnel can access systems for legitimate business purposes. We embed Secure by Design principles into systems, processes and solutions from the outset, integrating security considerations during design and development rather than applying controls retrospectively.

Our 24/7/365 Cyber Security Operations Center monitors and manages cyber threats using rapid response AI-driven automation and is supported by defined incident response plans.

Our Responsible AI Council provides oversight of AI governance and supports secure adoption of AI across Worley, complemented by information security awareness and training programs.

GOVERNANCE PERFORMANCE

For detailed information on our governance performance, please see our ESG Databook.

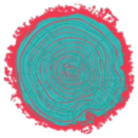
Indicator	Target	FY2025	FY2026	Change
Code of Conduct[1]				
Training completion (total)	–	39,000+	32,000+	-7,000
Languages available (total)	–	16	16	–
Ethics Helpline				
Total number of reports	–	365	450	+85
Reports partially or fully substantiated	–	99	77	-22
Due diligence checks				
Customers	–	3,903	4,794	+891
Suppliers	–	7,722	5,197	-2,525
Other partners	-–	76	85	+9

1. Code of Conduct figures relate to the annual refresher training and do not include induction training. In FY2026, recent new starters only received Code of Conduct induction training. Training numbers are rounded down. Completion totals may include people who have left since completing the training.

4. Performance

Our performance reporting is structured around three core pillars that guide how we create value for customers, shareholders and communities. The following sections provide a detailed overview of our achievements, goals and outlook, showcasing our performance across all areas of our business.

People focuses on engaging and empowering our workforce to drive positive outcomes for customers while supporting communities and the environment.



Portfolio highlights our role as a trusted partner to our customers, delivering best-in-class solutions and maintaining strong relationships.

Planet underscores our dedication to responsible environmental stewardship across the lifecycle as we design, build and maintain our customers' assets.

Image: We are supporting Australia's energy security and transition by supporting APA Group's gas transmission and storage projects – see page 12 for more details.

4.1 People

We engage and empower our people to drive positive outcomes for customers, communities and the environment. This builds competitive advantage to strengthen business resilience and accelerate growth potential.

203K+
courses completed in our learning management system (LMS)

20%
female representation in senior leadership, retained from 20% in FY2025

9,500+
leaders attended our Leadership Masterclasses to strengthen skills and knowledge

OUR PEOPLE

We strive to create a workplace where our people feel valued, supported and empowered to do their best work. We draw on diverse perspectives, experiences and backgrounds to strengthen innovation, deepen our problem solving capability and reinforce our leadership in sustainable solutions. This inclusive culture strengthens our competitiveness in talent markets, helping us attract, develop and retain talent globally, delivering value to our people and our customers.

Our people strategy (illustrated above) sets out how we enable and energize our people. It is shaped around four key dimensions: future fit, transformational leadership, shaping culture and digital enablement.

Future fit

Our Skills First approach is helping to build a future-ready workforce by providing greater visibility of the capabilities we have today, the skills we will need in the future, and how those capabilities can be deployed to support our strategy. We have established an enterprise-wide skills taxonomy with nearly 1,200 identified skills across more than 2,200 roles, creating a common framework for understanding workforce capability across the organization. This enables us to align talent with evolving project demands, identify critical and emerging skills, and make more informed workforce planning and development decisions. Over 6,000 employees have engaged with Skills First resources and training and we are embedding a consistent, skills-based language across the organization through leader briefings, People Connect sessions, adoption campaigns, dashboards and ongoing talent reviews.

In FY2026, more than 65% of our people activated their Skills Talent Profiles, including 90% of our people in India, where a significant portion of our workforce is based. This expanding skills dataset provides deeper insight into workforce capability, helping us accelerate development, strengthen talent pipelines and increase visibility of skills across the organization.

In partnership with Eightfold AI, we implemented an AI-powered Candidate Relationship Management (CRM) platform that improves candidate matching and supports internal mobility by connecting employees with opportunities aligned to their skills. We also refreshed our careers website to further strengthen our employer brand. Since implementation, we have seen a three-fold increase in candidates visiting our careers website.

Another FY2026 focus area was identifying future workforce requirements and securing the talent and capabilities needed to deliver Major Projects and Programs, Global Operations activities to support our growth strategy.

Our project delivery capability is supported by a global career framework that clearly defines key roles, required skills and development pathways across the organization. These pathways in project management and engineering combine competency models, targeted learning and experience-building to grow technical, delivery and leadership capability. This development is supported by training, digital platforms and on-the-job experience, with a growing focus on skills-based development and clear career pathways. Talent development is strengthened through a range of targeted investments, including regular informal feedback and our annual performance management process, which measures progress against goals aligned with our strategy and agreed at the start of each performance period or role.

In FY2026, we hired 447 graduates globally, with 55% identifying as female or gender diverse, reflecting our commitment to building an inclusive talent pipeline. Our Graduate Development Program supports our long-term workforce strategy by developing future technical experts, project leaders and business professionals. It builds core capability through structured learning, experience and feedback milestones, strengthening our position as an employer of choice and supporting future growth.

Learning and skills development

We invest in learning and skills development to help our people grow, build meaningful careers and access opportunities aligned with their capabilities and aspirations. Through a combination of curated learning, targeted development programs and career-focused experiences, we support individuals to strengthen current skills, prepare for future roles and contribute to our evolving business needs.

In FY2026, we continued to strengthen project delivery and engineering capability through skills-based development aligned to our strategy. Our people participated in global webinars, learning events and targeted programs covering technical disciplines, risk, project delivery, digital and AI-enabled practices, sustainability and leadership. The Learning team works closely with leaders and subject matter experts to identify development priorities, curate content from external providers and create bespoke learning experiences that address critical capability needs.

We also expanded our in-house eLearning portfolio and increased the availability of Spanish-language programs, contributing to an 36% increase in learner engagement across South America. Key initiatives such as Thrive’26 and Skills Clusters further enhanced the employee learning experience by providing accessible, practical development opportunities focused on priority skills. Thrive’26 built AI capability through leadership sessions, workshops and targeted learning pathways, while Skills Clusters connected people with leader panels, technical workshops and peer learning aligned to project delivery and AI-enabled tools. Over 2,400 people attended Thrive’26, with 3,150 participating in Skills Cluster programs.

Our Learning Management System (LMS) enables these learning experiences at scale by supporting the assignment, delivery and tracking of learning across the organization. In FY2026, we introduced WalkMe navigation tools to help learners and managers more easily access and manage development opportunities, improving the overall user experience and supporting informed career and development conversations.

Transformational leadership

In FY2026, we expanded and enhanced our leadership programs to build consistent capabilities and deliver sustained impact across the organization.

Strengthening leadership capability and pipeline

We strengthen our leadership pipeline and succession planning through a data-driven approach, using assessment insights to identify development opportunities and shape future capabilities aligned to our strategy. We prioritize front-line leaders due to their direct influence on engagement, performance, wellbeing and safety. In FY2026, more than 220 leaders completed the STEP program. *Leadership Masterclasses* remain central to our global development approach, with over 9,500 attendances across 45 countries this year. These sessions strengthen capability, foster connections, and reinforce a shared leadership approach.

Embedding leadership development in daily work

We embed leadership development in daily work by providing practical, accessible resources aligned to business needs. Our *Leading with Purpose* series has guided over 1,800 leaders through structured self-paced learning, with more than 1,400 completed modules focused on managing change and uncertainty. Our leadership community, now exceeding 7,400 leaders, benefits from the new *Leadership Development in Action channel*, supporting peer learning, coaching, and real-time support across the organization.

Shaping culture

In FY2026, we conducted a global Values and Behaviors survey to understand how our people experience our values and behaviors. The findings highlighted where our behaviors are clear and broadly lived, and where greater consistency is required. In response, we established actions to strengthen the demonstration of our behaviors and support more effective delivery.

We continue to embed our Respect at Worley program, with a focus on preventing disrespectful behavior. This includes the development of StandStrong, our upstander learning program, informed by psychosocial health assessments and designed to build confidence and capability to speak up and act when witnessing disrespectful behavior.

A key focus this year has been improving the systems that influence progression and reward. We continue to address systemic barriers and improve transparency, accessibility and fairness in career progression and reward processes. During the year we introduced a targeted webinar program to provide practical tools for addressing systemic barriers and established a new Senior Women’s Network to enable peer support through group coaching. In the final quarter, we extended this focus to earlier career stages to improve access to career information and progression pathways.

In FY2026, we enhanced accountability by introducing our first ‘inclusion and fairness’ KPI for senior leaders and launched the Leaders’ Inclusion Hub to provide practical resources to help leaders translate intent into action. We continue to reinforce the link between inclusion, delivery, safety and performance through the roll-out of our Cross-Cultural Skills Program to support more effective global collaboration. We’ve also expanded our focus to help ensure a more consistent and inclusive experience across diverse groups. We updated our inclusive hiring and workplace guidance to incorporate insights on race and ethnicity, and developed ‘how to’ guides to better support accessibility for disabled and neurodivergent colleagues.

Our four global People Networks continue to build belonging, provide safe spaces for connection and surface insights into our employee experience. A notable example is the “This is Me” campaign, led by our All Abilities network, which used employee storytelling to increase awareness of disability and neurodiversity and to support line managers to better enable their teams. It was recognized externally as a finalist in the 2026 Business Disability Forum awards in the UK.

Digital enablement

Our workforce continues to evolve, reflecting the project-driven nature of our business and customer needs. In FY2026, we progressed our Enterprise AI strategy by strengthening people systems and data foundations to unlock insights and enhance readiness for future AI opportunities. Through Thrive ’26 and our Skills Clusters, we are building practical AI capabilities across our workforce, supporting responsible adoption and positioning our people for success in a technology-driven future. In May 2026, we adopted Go1’s AI-powered tools to deliver personalized learning recommendations and automated translation. Our first AI innovation campaign, AI Ignite, generated strong ideas that reflect Worley’s innovative culture and give us confidence our AI pipeline is grounded in real business needs.

OUR APPROACH TO HUMAN RIGHTS AND MODERN SLAVERY PREVENTION

Respecting, protecting and promoting human rights is fundamental to our purpose of delivering a more sustainable world. Our commitment to human rights extends to our people, our customers, our supply chain and the communities in which we operate. As set out in our Human Rights Policy, we support the protection of internationally recognized human rights, including the International Bill of Human Rights and the core conventions of the International Labor Organization. Our business practices are guided by the United Nations Guiding Principles (UNGPs) on Business and Human Rights.

As a signatory to the United Nations Global Compact and an active member of Building Responsibly, we support principles and practices that reinforce respect for human rights and prioritize the safety, wellbeing and welfare of people.

We continued to strengthen our human rights performance during FY2026, including through year-on-year improvements in external sustainability benchmarks such as EcoVadis and the S&P Corporate Sustainability Assessment.

Human rights in practice

Our business and human rights in practice framework translates the UNGPs on Business and Human Rights into action and guides our program of work.

A key focus in FY2026 was the introduction of our Worker Welfare and Modern Slavery Prevention Standard, which supports the implementation of our human rights and modern slavery commitments across our operations and supply chain.

The Standard sets out clear expectations for protecting worker welfare and supporting labor rights and practices aligned with our policy. These expectations include prohibiting forced labor and child labor, promoting ethical recruitment, ensuring payment of wages and entitlements in line with applicable labor laws, supporting safe and healthy working conditions, providing suitable accommodation where relevant, and enabling access to grievance mechanisms so workers can raise concerns and have their interests represented.

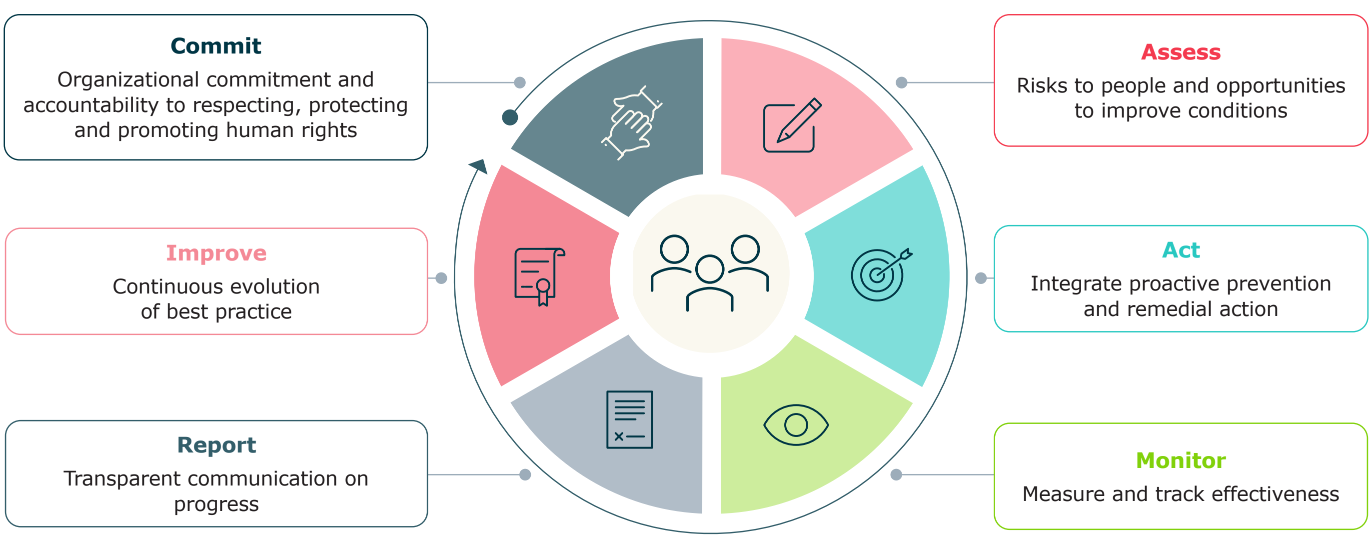
To support implementation, we developed tools and resources to help teams embed the Standard and identify opportunities to strengthen worker welfare practices. We will continue embedding the standard across our operations, with ongoing focus on practical application at a project level.

We also enhanced our Supply Chain Code of Conduct to strengthen and clarify our expectations of suppliers and contractors working with Worley, including worker welfare requirements that form part of the supplier onboarding process.

Within Worley, we developed a dedicated Modern Slavery Prevention training module to help our people understand their role in preventing exploitation and protecting human rights. The training forms part of employee onboarding and has been rolled out to our teams in Asia Pacific, Middle East, Africa and Europe, with over 10,000 people completing the training to date. We also continued to raise awareness through Sustainability Week and through industry collaboration focused on worker welfare and modern slavery prevention.

While we are encouraged by the progress made, we are realistic about the challenge of modern slavery and are committed to continuous improvement, acknowledging there is always more work to do.

Further information on our modern slavery prevention program is available in our FY2026 Modern Slavery Statement.



OUR COMMUNITY

The Worley Foundation

The Worley Foundation provides a platform for our people to connect with and support local communities. Each year, funding is allocated to initiatives overseen by the Worley Foundation Council, aligned with our purpose and focus areas. All projects are nominated by our people and provide opportunities for involvement, including skilled volunteering and knowledge sharing, while also supporting connections between employees through shared volunteering activities.

This year, 23 projects were funded, including 3 new initiatives with new charitable partners, 4 new projects delivered with existing partners, and 16 projects continuing under multi-year agreements. These initiatives spanned a global footprint, with 15 projects in the Americas, 4 in APAC, 2 in EMEA, and 2 with global reach.

Worley Foundation supporting reconciliation

We support initiatives that promote awareness and understanding of Indigenous history and perspectives across our workforce and communities.

Through our partnership with the Gord Downie & Chanie Wenjack Fund (DWF), we contribute to programs that support education on reconciliation and Indigenous inclusion in Canada.

DWF delivers national initiatives such as the Legacy Schools program, which provides educators with tools and resources to support classroom learning on the history and ongoing impacts of colonial policies. The program continues to expand its reach across schools and educators in Canada, supported by the distribution of learning materials and resources.

As part of this collaboration, DWF also delivers events and educational sessions focused on Indigenous perspectives, environmental stewardship and workplace inclusion. These activities support increased awareness and provide opportunities for engagement across Worley Canada teams, aligned with our commitment to reconciliation and inclusive workplaces.

Reconciliation

We are pleased to report that we have achieved 97% completion of our Innovate Reconciliation Action Plan (RAP) deliverables, as verified externally by Reconciliation Australia's RAP Impact Measurement Dashboard. This reflects progress in embedding reconciliation commitments and strengthening relationships with First Nations peoples, communities, and partners.

In FY2026, we continued to invest in First Nations education and career pathways, building on our commitment to support transitions from school to employment. Our partnership with the Victorian Indigenous Engineering Winter School (VIEWS) supports culturally informed pathways for First Nations students to explore STEM careers and transition into the workforce. One of our VIEWS university mentors also joined Worley Consulting as an Undergraduate Consultant this year.

Since 2020, over 1,000 employees across Australia have completed Cultural Awareness Training. This supports greater understanding of First Nations history, strengthens cultural capability, and helps maintain an inclusive workplace.

Following completion of our current RAP, we will commence a second Innovate RAP, supported by an expanded governance group. The next phase will focus on cultural capability, increasing economic participation, and scaling impact through strengthening partnerships with First Nations communities.

In Canada, we continue embedding Indigenous partnerships into project delivery and workforce initiatives. Through initiatives like Water First, we contribute to technical training programs that strengthen access to safe water in Indigenous communities. We maintained Silver Partnership Accreditation in Indigenous Relations (PAIR), reflecting verified performance in Indigenous employment, business relationships and community investment.

Joint ventures and partnerships with First Nations, including Cold Lake, Mikisew Cree, Fort McKay, Sahtu Dene and Métis of Norman Wells and George Gordon First Nation, delivered engineering and environmental services while creating employment and business opportunities. This was complemented by targeted recruitment, university partnerships, and employee networks that support Indigenous participation, as well as our long-standing partnership with NANA, an Alaska Native Corporation representing approximately 16,000 Iñupiat shareholders, through which we deliver engineering, design, procurement and construction management services tailored for Alaska's remote Arctic and sub-Arctic regions.

Distribution of economic value

This year we distributed $10,928 million in payments[1] across the countries we operate in. These payments support local economies and help to fund services for communities.

We deliver significant indirect economic value as a solutions provider to the energy, chemicals and resources sectors. Through collaboration with customers, peers, governments and industry groups, we help develop critical infrastructure, industry standards and local capability. Our impact extends to job creation and local spending through our people, as well as our global tax contributions, which we disclose publicly. See our tax contribution report and ESG Databook for more information.

1. Payments include operating costs, wages, capital payments (interest and dividends), and taxes, as defined in GRI 201-1. Refer to our glossary for more information.

4.2 Portfolio

We are building a more resilient portfolio, aligned to areas of sustained demand and increasing complexity across energy, chemicals, resources and infrastructure. This positions Worley to deliver disciplined growth and long-term value.

We continue to expand our role across the asset lifecycle by strengthening customer relationships and applying integrated delivery, data and digital capability to improve execution outcomes.

6.5m

million hours delivered through our GID centers in India and Colombia

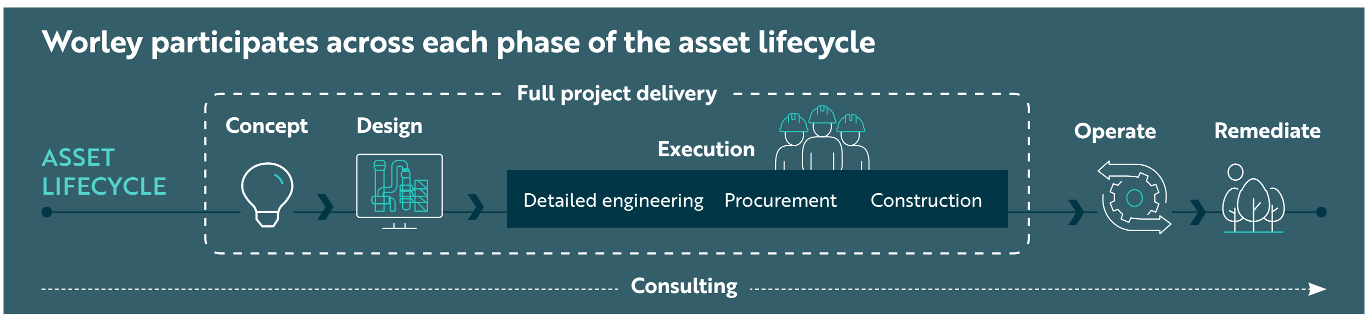
23

global customers selected Worley for Major Projects and Programs work in FY2026

45%

of backlog consists of active EPC or EPCM projects

HOW WE DELIVER PROJECTS



As part of Worley's medium term strategy, we are evolving our delivery model to support more integrated, end-to-end project execution. This includes increasing use of digital and AI-enabled tools across engineering, procurement and project management activities to improve productivity, standardization and delivery performance.

Worley participates across each phase of the asset lifecycle, from concept through to remediation. Our integrated delivery model enables us to support increasingly complex and capital-intensive programs, improving execution certainty and project outcomes.

Our capabilities cross key asset lifecycle phases:

Concept

We support customers in the early stages of project development by undertaking technical and commercial studies to assess feasibility and define viable project pathways. This includes market assessments, technology selection, site screening, conceptual engineering, energy and emissions assessments, and preliminary cost and schedule estimates. We also assist with regulatory and approvals planning, risk identification and capital allocation decisions, providing the analysis required to progress projects toward investment decisions.

Design

We develop selected concepts into defined project scopes through front-end engineering design (FEED). This includes process design, equipment specification, layout development, and integration of supporting infrastructure. Our work addresses constructability, operability, cost and schedule, with ongoing refinement of capital and operating cost estimates. We also manage technical risk, undertake value engineering and optimization, and prepare bid and execution packages to support final investment decisions and transition into delivery.

Execution

We deliver projects through detailed engineering, procurement and construction services under a range of commercial models, including EPC and EPCM. Our execution scope includes detailed engineering, procurement of equipment and materials, contract management, fabrication oversight, construction management and commissioning. We coordinate interfaces across contractors, suppliers and project stakeholders, manage cost and schedule performance, and oversee quality, safety and regulatory compliance. Our role also includes project controls, reporting, and risk management across large and complex capital programs.

Operate

We provide services to support the ongoing operation of customer assets, including maintenance planning, reliability and integrity management, asset optimization and debottlenecking. This includes operational improvement programs, digital and data-driven solutions, and advisory services aimed at improving throughput, reducing costs, and extending asset life. We also support sustaining capital works, shutdowns and turnarounds, and ongoing regulatory and environmental compliance.

Remediate

We support customers at the end of asset life through decommissioning, dismantling and site rehabilitation activities. This includes planning and execution of asset retirement, waste management, environmental remediation and restoration of sites in line with regulatory requirements. We also provide advisory and technical services related to closure planning, cost estimation, risk management and stakeholder engagement to support compliant and responsible asset retirement.

Supply chain

Our supply chain team partners with customers to manage the procurement of day-to-day materials, long term assets and complex services, including logistics, contracting and modular construction projects. Our Supply Chain Code of Conduct outlines our expectations of suppliers as we seek to implement a responsible supply chain in terms of ethics, safety, governance and environmental performance. It includes provisions for auditing compliance with the Code and discontinuing business with suppliers and contractors who do not meet the minimum expectations.

In FY2026, we updated our Supply Chain Code of Conduct to strengthen and clarify expectations of suppliers and contractors who work with Worley, including aligning worker welfare language to recognized industry principles, strengthening sustainability expectations and information security requirements. The updated Supply Chain Code of Conduct also streamlines onboarding by consolidating these minimum requirements into one document that suppliers and contractors are required to accept as part of the onboarding process.

Our new sourcing and supplier management solution, OneSource, is being implemented to digitize and standardize electronic tendering and sourcing across capital projects, corporate, and digital procurement. OneSource provides a platform for centralized, risk-based supplier onboarding and improved data quality, and is enabled by integrated and automated onboarding checks, using third-party software to screen for potential risks relating to modern slavery, bribery and corruption, sanctions and to benchmark against Dun & Bradstreet financial and ESG related scoring. This enables earlier visibility of risks in the procurement process and more targeted due diligence where higher risk is identified. These controls support our existing due diligence processes and strengthen our ability to identify, assess, and mitigate third-party risks throughout the supplier lifecycle.

GLOBAL INTEGRATED DELIVERY (GID)

Our GID teams in India and Colombia support scalable delivery to meet growing customer demand. Drawing on a diverse global talent base, our engineers and designers deliver high-quality, cost-efficient solutions across a broad portfolio of projects. Through this model, we enhance delivery flexibility, improve productivity and support consistent execution across markets. In FY2026, 14.5 % of our project hours were delivered through GID. We have 5,089 people in our GID team, down from 5,400 in FY2025. GID hours reached around 6.5 million in FY2026, while supporting projects and offices globally.

WORLEY CONSULTING

Worley Consulting's multidisciplinary expertise supports our customers to address complex challenges across energy, chemicals, and resources. We work across the asset life cycle, combining strategic, technical, and commercial perspectives to support better decision-making. Using a digitally enabled approach, our recent work has supported customers to improve efficiency, manage risk and create long-term value, including:

- Advising on a multi-phase LNG development, Alaska LNG, creating pull-through opportunities for the customer to access our extensive EPCM services across pipelines, terminals, and LNG infrastructure.
- Supporting the development of power and cooling infrastructure for hyperscale data centers in West Texas, US. Using digital modeling and integrated systems analysis, we are helping evaluate power, water and infrastructure requirements to inform critical early-stage decisions and address regional power and infrastructure constraints.

TECHNOLOGY SOLUTIONS

We operate two process technology businesses: Worley Comprimo and Worley Chemetics, supported by a portfolio of +100 active patents.

Worley Comprimo focuses on sulphur recovery and gas treating technology and has designed and licensed more than 1,200 units worldwide. It also has specialist capability in CO_2 capture technologies.

Worley Chemetics delivers technologies for sulphuric acid production and chlorine electrochemical equipment and plants, with more than 310 plants and over 5,000 equipment installations globally.

Clean technology

We deliver several process technologies that lower environmental impacts by reducing emissions, enhancing energy efficiency or enabling reuse of resources. Some examples include:

- CORE-SO2™ and CORE-FGD™ systems, which are designed to reduce sulphur dioxide emissions from stacks;
- our nuclear certification, which enables us to supply qualified equipment to the nuclear sector;
- our collaboration with Nano One to implement the One-Pot™ process for the more sustainable manufacture of lithium-ion battery cathode active materials; and
- our Pseudo Dry Gas (PDG) technology, which lowers energy use and carbon intensity of hydrocarbon production by removing liquids from the well stream, reducing reliance on subsea compression and topside processing.

We are also advancing Direct Air Capture (DAC) as an emerging clean technology within the CCUS value chain. In FY2026, we continued to support Oxy and 1PointFive on the STRATOS facility in Texas, a commercial-scale project designed to scale-up carbon removal solutions. Our role focuses on technology and deployment innovation to improve safety, quality, cost and schedule outcomes, including the development of DACtory™, a scalable manufacturing and deployment approach designed to reduce cost and accelerate delivery.

WORLEY DIGITAL TRANSFORMATION

Worley Digital Transformation partners with the business to deliver digital and AI-enabled solutions that improve efficiency, enhance processes and accelerate project delivery. Our strategy focuses on embedding AI and data capabilities into core delivery workflows, enabling more consistent, scalable execution across projects.

In FY2026, we focused on industrializing AI use cases that deliver measurable value across the project lifecycle. We prioritized high-impact processes in engineering, procurement, construction and project management, as well as selected back-office functions. We have a structured process to identify, develop and scale solutions across the enterprise. This embeds AI into standard delivery rather than isolated use cases.

Our AI experts work closely with the business to design, develop and deploy solutions. To accelerate the transition into operational use, our Digital Transformation teams support the full AI lifecycle, from concept to production, ensuring solutions are repeatable, governed and scalable.

Our AI capabilities are underpinned by a modern enterprise data platform that enables secure, governed access to high-quality data and supports AI at scale. AI-driven delivery is improving project planning and execution, enhancing efficiency, consistency and decision-making, while enabling these capabilities to be embedded into standard delivery processes to support better customer outcomes.

Over the last few years, we have strengthened delivery through strategic partnerships with Microsoft, AWS and NVIDIA, supporting scalable and secure AI implementation. These partnerships provide advanced computing capabilities and open technologies that support both internal transformation and client-facing solutions. Through this approach, we help design and optimize complex AI infrastructure, including data centers operating under highly variable demand conditions. Learn more on our website.

OUR CUSTOMERS

Our customer relationship management approach is based on a strategic, account-led model that prioritizes long-term partnerships. Account Leads act as the central point of contact supporting relationship feedback, strategic direction, value delivery and issue resolution. Account teams bring together cross-functional, often multi-regional expertise to support customer success.

We apply a multi-layered approach to customer listening across the various stages of a project. Customer expectations and satisfaction are captured at project initiation and throughout delivery to assess performance. Feedback is gathered through structured discussions with customer representatives, recorded in a central database and shared across project, sales and quality assurance stakeholders, with actions defined, tracked and escalated where required. We also conduct independent 1:1 relationship reviews with senior leaders across our strategic accounts to inform how we partner with customers.

Customer issues and complaints are managed through defined resolution and escalation pathways, with actions tracked and escalated to resolution and outcomes reviewed to address root causes and inform corrective actions. Learnings are embedded into service delivery and account planning, supported by our ISO 9001-certified management and knowledge systems.

Responsible business assessment (RBA)

Our Responsible Business Assessment (RBA) Standard provides a framework to consider unacceptable environmental, social and governance risk early in our sales and bid processes.

In FY2026, the RBA Standard was strengthened to explicitly address human rights and modern slavery prevention, as well as nature and biodiversity protection. The RBA is embedded in our sales and due diligence processes through a structured set of questions designed to identify risks associated with potential customers or projects. Each assessment results in an overall risk rating. The enhanced framework supports earlier identification of ethics, human rights, and other sustainability-related risks and enables more consistent mitigation planning and oversight. Risks identified require mitigation plans, with very high risk matters escalated to the Group Executive for decision making prior to contract approval.

JOINT VENTURES

Joint ventures are a key part of our global delivery model. Our Joint Venture Governance Standard sets consistent expectations for quality, compliance and performance, aligning joint ventures with our wholly owned operations.

Each joint venture is required to regularly complete internal reviews as part of ongoing compliance with our risk management framework. This supports consistent risk assessment and mitigation and reinforces expectations for safety, ethical conduct and operational performance. During the year, we strengthened the framework by updating our Joint Venture Governance Standard, expanding compliance reviews, training our personnel and enhancing monitoring and oversight to support ongoing risk management and operational integrity.

4.3 Planet

We operate at the intersection of energy and resource security, affordability, and sustainability. As these priorities shift, they reshape where our customers deploy capital. We continue to partner with our customers to find sustainable solutions and decarbonization opportunities.

69%
sustainability-related aggregated revenue

206
sustainable solutions agreed with customers for implementation

430K+
tCO_2e
in emissions reductions enabled by sustainable solutions agreed with customers for implementation

CONTRIBUTING OUR EXPERTISE

We share practical insights and experience on issues shaping the energy, chemicals and resources sectors. Through events, conferences and thought leadership, we contribute to discussions on security, affordability, sustainability and long-term industry development.

We work with governments, industry bodies and research institutions, including initiatives with Australian Government embassies in the US, England and Canada.

During FY2026, we ran the Worley-led Capital Matters campaign – a global initiative combining thought leadership, round tables and workshops, and industry engagement to address capital efficiency and support investment in the energy transition.

We published expert insights on worley.com, covering topics such as energy transition, low carbon fuels, digital infrastructure and critical supply chains.

Key events

We sponsored and/or participated in a range of key industry events, including:

- CERAWeek - at which Laura Leonard shared insights on AI infrastructure and integrated power and cooling
- ADIPEC - Chris Ashton spoke on a strategic panel, sharing insights on the energy transition and future of the sector
- London Climate Week – Clare Anderson (Group Director, Sustainability) spoke at a round-table event at the Australian High Commission on shaping global climate action in the lead-up to and during COP31.

The Worley-funded 2025 Industry Leadership Forum brought together senior leaders to explore the theme Redefining delivery: Think bold. Build trust. Accelerate outcomes. Through keynotes, panels, and workshops delegates examined how AI, geopolitics, capital constraints, and competition are reshaping the path to net zero and beyond.

Our other contributions through thought leadership are available on our website. Visit our website at worley.com/en/insights/our-thinking.

Durable infrastructure development for data centers

Through our strategic partnership with Princeton University's Andlinger Center for Energy and the Environment, where we developed our From Ambition to Reality thought leadership series, we have explored the growing energy and infrastructure demands created by data center development.

This year, we hosted a workshop at Princeton University that brought together leaders from across the data center ecosystem to identify practical solutions to these challenges. The key takeaway was that progress will depend on coordinated action across industry, government, regulators, utilities, and communities, supported by a strong focus on delivery.

We are continuing to work with our customers and partners to help bridge the gap between ambition and delivery, turning complex challenges into actionable outcomes.

Participants at Princeton University's data center infrastructure workshop.

DECARBONIZATION

Decarbonization continues to be important for Worley and our customers despite changes in the pace of the energy transition. 75% of our top 20 customers have net zero commitments and many have embedded decarbonization opportunity assessments in the project design process. Our approach focuses on establishing emissions baselines, identifying and screening abatement opportunities, and developing practical roadmaps aligned with business objectives.

In FY2026, we supported customers across multiple sectors to reduce emissions and strengthen climate resilience in new and existing assets. Customers continue to seek practical solutions that deliver emissions reductions while maintaining reliable and cost effective operations. Our work included embedding decarbonization and water efficiency measures into project designs, supporting climate risk assessments and mitigation planning, and contributing to industry initiatives aimed at improving energy efficiency.

Priority decarbonization pathways for our customers include energy efficiency, electrification, fuel switching and carbon capture, utilization and storage (CCUS). These pathways are often assessed alongside lower carbon fuel opportunities, such as sustainable aviation fuel (SAF), biomethane and renewable diesel, as well as emerging technologies including methane pyrolysis, direct air capture, membranes, and gasification.

We also supported governments to develop decarbonization strategies and to assess projects seeking public funding. This included project development support for clean hydrogen and SAF initiatives, and we were appointed as Technical and Commercial Advisor to the New South Wales government across several programs under its Industrial Decarbonization Initiative.

We continue our role in supporting customers to progress from decarbonization ambition to delivery, while helping ensure that assets remain resilient in a changing climate.

INTEGRATING CLIMATE AND NATURE INTO OUR DESIGN WORK

Our engineering delivery systems and processes help us support climate and nature considerations in the way we deliver our work.

Our Safe and Sustainable Engineering for Asset Lifecycle (SEAL) Framework is Worley's enhanced engineering delivery framework to help our teams and customers achieve safe and sustainable outcomes across the full asset lifecycle.

SEAL provides a consistent, scalable way to align early with customers on safety, environmental and sustainability objectives, then embed these objectives into project planning, design development and verification, reducing rework and supporting stronger delivery outcomes.

Launched over 15 years ago, SEAL has evolved to support both conventional and new energy, chemicals and resources projects. It can be applied to any project, for any asset or facility, and at any stage. It remains relevant from concept through to operations, decommissioning and disposal, and is adaptable to different project sizes, risks, and customer requirements.

SEAL supports sustainable design through structured documentation and review of opportunities using sustainability registers. These registers help teams capture and assess practical options to improve design sustainability across energy efficiency, materials and equipment selection, water use, emissions and discharges, safety and social considerations. This supports connection to our broader Sustainable Solutions approach.

SEAL in action: India

In FY2026, the Chennai and Lower Gulf & Central Asia (LGCA) teams applied the SEAL framework across several Onshore Conventional Oil & Gas and Refining projects, identifying more than 25 opportunities to improve capital efficiency, schedule performance, safety and sustainability. To date, all initiatives have been incorporated into project designs and implemented where appropriate. Design-phase assessments estimate these initiatives could reduce the embedded carbon footprint during construction by approximately 71,500 tCO_2e, demonstrating the potential to deliver both business and environmental value across the asset lifecycle.

UN SDGs:

Climate adaptation is also being integrated into SEAL, supported by training materials and detailed work instructions to help teams consider future climate conditions during design life and apply requirements in a scalable way appropriate to project complexity.

CLIMATE ADAPTION FOR DESIGN

Including future climate projection data in our design

Current climate data

+

Climate projection data based on climate change scenario

=

Climate adaption basis and design implementation

Embedded in SEAL Framework and System

Detailed in work instruction including climate projection data sources

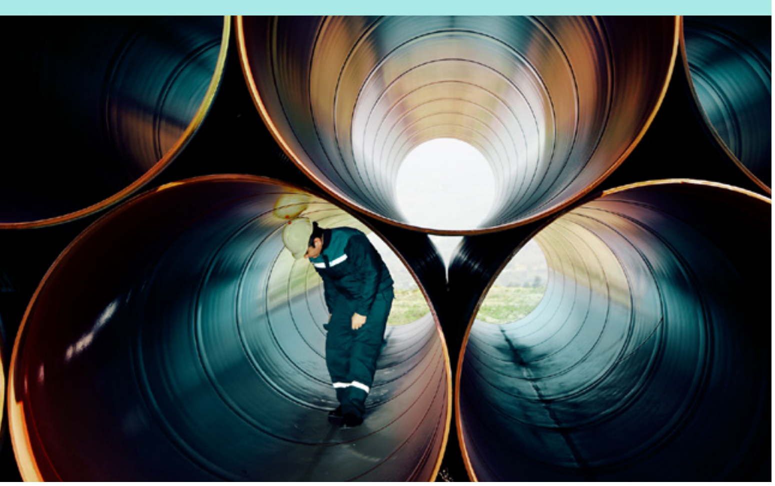
CLIMATE ADAPTION AND CLIMATE RISK ANALYSIS COMPLEMENT EACH OTHER

Embedded climate projection data into Basis of Design → Risk analysis (likelihood and consequences) → Mitigate risks through design implementation

SEAL in action: Brazil

During FY2026, our team in Brazil identified 115 Value Creation opportunities across 44 active campaigns, implementing 75 initiatives that generated approximately $300 million in estimated value while reducing CO_2e emissions. One example involved optimising the location of wastewater and waste treatment facilities during the detailed engineering phase of an industrial project. The revised layout eliminated more than 10 km of process piping, 22 km of cabling and fibre optics, 3.2 km of drainage infrastructure and 5,850 m² of concrete paving, improving constructability and reducing installation effort and CO_2e emissions.

UN SDGs:



SEAL capability is strengthened through modular training, tracking completion across modules, and annual self-assessment surveys to monitor uptake and confidence.

Visit our website to see examples of SEAL implementation across the globe.

NATURE

During FY2026, our primary focus was on preparing mandatory climate-related disclosures in accordance with AASB S2 (Climate), resulting in slower progress against our nature roadmap. Across our operations, we continue to improve the quality of waste and water data to enhance accuracy and coverage. For our supply chain, we have updated our supply chain code of conduct to include additional information related to nature. We have also updated our Responsible Business Assessment (RBA) Standard, which screens customers and projects to identify risks early in the sales processes. The updated Standard includes specific considerations related to nature and biodiversity, as well as enhanced considerations related to climate.

MANAGING ENVIRONMENTAL RISKS IN THE FIELD

Our Environmental Management Standard requires projects involving field work to undertake structured environmental aspects and impacts assessments aligned with ISO 14001:2015. These assessments are conducted at the planning stage and identify sensitive environmental areas, assess potential risks and impacts, and develop strategies to avoid, reduce and control environmental impacts. Outcomes and implementation strategies are documented in Environmental Management Plans, which address identified risks, implementation of control measures and define processes for monitoring, review and continuous improvement. We use digital platforms to support these activities, including environmental monitoring, data collection and reporting. These platforms enable tracking of performance and compliance requirements and timely response to changing conditions or regulatory requirements.

Our topic-specific standards set additional requirements, such as application of the waste hierarchy in the Waste Management Standard. Refer to our website for more information on our standards. Our assurance systems capture environmental incidents reportable to regulatory or statutory authorities and support oversight of environmental performance at locations where we have operational responsibility. Refer to our ESG Databook for more information on metrics.

Our globally consistent environmental management system is designed to align with ISO 14001 requirements across our locations and operational sites. Certification decisions are based on business need.

As of 30 June 2026, we hold ISO 14001 certification at 13% of operational sites. These include locations in Australia, Bulgaria, Brazil, Colombia, Indonesia, Malaysia – Ranhill Worley, Norway and the United Kingdom. This is lower than in previous years due to the divestment of the Worley Power Services business, which held certification across 16 sites.

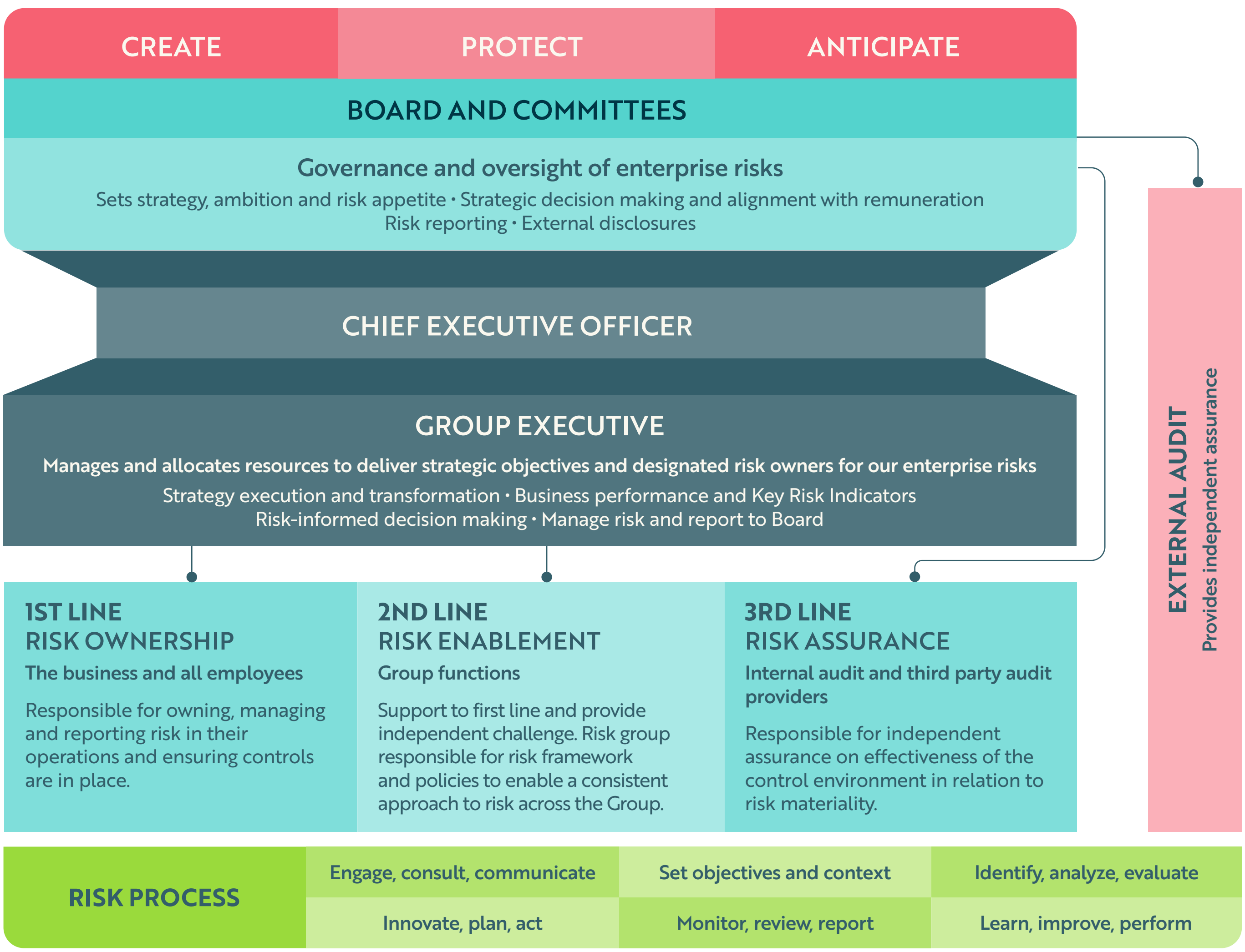
5 Risk management

5.1 Our approach to risk management

Our ability to create and protect value is underpinned by our focus on emerging and current risks. Our approach to risk management and a culture of encouraging transparent communications supports escalation of material matters. This involves visible leadership, identifying the material risks we face, and making informed decisions that align with our strategy and values.

Our risk management and internal controls framework empowers our people to manage uncertainty. We align with the ISO 31000:2018 Risk Management – Guidelines Principles and Framework, and frame our roles and responsibilities around the Institute of Internal Auditors' Three Lines Model. Our Board considers the amount and type of risk we are prepared to pursue and retain. We operate this within our processes and procedures. We also take a systematic and tailored approach to risk activities, with the Board requiring risk management performance to be monitored, reviewed, and reported.

Risk management and internal controls framework



5.2 Our principal opportunities and risks

While global macro trends give rise to uncertainty that has potential to impact our business, it also provides opportunities to achieve our strategic objectives. This section identifies key current and emerging risks and opportunities, assessing their impact over the short, medium, and long term, to prioritize and support the timely management of these risks.

S Short term (1 to 2 years), focused on the immediate financial planning period.

M Medium term (2 to 5 years), focused on our strategic business plan in line with our Ambition.

L Long term (5 to 10 years), focused on global trends.

OUR OPPORTUNITIES

Execution of strategy — **Outlook: M L**

Context and description

This covers our ability to execute our growth strategy and realize our FY30 ambition.

It includes strengthening leadership in core markets, expanding along our value chain, and innovating to differentiate our delivery. These priorities are underpinned by disciplined capital management and excellence in operational performance that matches the demands of a dynamic geopolitical and macro environment.

Successful realization of our strategy will deliver earnings growth through scaled revenue and margin durability.

We're managing this opportunity by:

- Expanding market share through AI-enabled full project delivery executing deeper across the asset life cycle
- Leaning into future facing markets including critical infrastructure and a dedicated program to scale priority growth areas
- Driving value from differentiated capabilities, relationships and partnerships
- Scaling GID centers
- Resetting cost base via restructuring our operations, including repositioning capabilities to areas of higher demand.

Energy transition — **Outlook: S M L**

Context and description

This covers our ability to navigate the energy transition, including growing our markets and responding to the demand for energy efficient and increasingly lower carbon products and services as the world balances energy security, affordability and sustainability. Refer to our FY2026 Sustainability report for details on the climate-related transition opportunity of increased demand for our sustainability related work.

Deploying Digital and AI — **Outlook: S M L**

Context and description

This covers our ability to deploy digital and AI solutions that create customer value and protect and enhance our margin.

Advancements in information technologies, such as AI and large language models, present us with opportunities to innovate and derive value from our data, deep domain expertise, and disciplined AI deployment.

We are investing in this technology to optimize processes, enhance operational efficiency, and deliver outcomes for our customers. This will support our competitive advantage and market share.

We're managing this opportunity by:

- Supporting prototyping and development of new digital solutions
- Strategic industry partnerships with AWS, NVIDIA and Microsoft
- A global AI innovation campaign
- Leveraging the expertise of a diverse team of people from across the business
- Agile ways of working through iterative development.

OUR RISKS

AI Disruption Outlook — **Outlook: S M**

Context and description

This covers our ability to effectively scale artificial intelligence implementation (either development or rapid adaptation of technologies) and/or evolve our commercial models at pace as an enabler of growth.

A new AI enabled entrant, business model, or service could displace our value proposition, leading to strategic erosion, loss of revenue streams and market share.

We're managing this risk by:

- Continued strong close relationships with customers and strategic partners
- Monitoring emerging technologies, market trends and competitor activity
- Investing in AI-enabled solutions and ways of working.
- Evolving commercial models aligning delivery value and outcomes
- Leveraging contractual protections, intellectual property safeguards and data governance arrangements to protect our business and customer interests.

Cybersecurity

Outlook: S M L

Context and description

This covers our ability to protect our systems and networks to help ensure their integrity and availability in support of operations.

Cybersecurity is complex and ever changing within the evolving geopolitical landscape. The sophistication and volume of cyberattacks continue to be a major threat to organizations.

Third party risk, unauthorized access, insider threat (intentional or unintentional human error) and AI-driven attacks could compromise our operational reliability and security. This could lead to business disruption, loss of critical, sensitive customer and/or personal data and related fines or penalties.

We're managing this risk by:

- Information security risk management and privacy protection in line with international standards and frameworks such as ISO 27001, NIST Cybersecurity framework, and the Australian Cyber Security Center Essential 8 risk mitigation strategies
- Cybersecurity process controls, including automated surveillance, system, network and end-point protection, threat hunting and auditing
- 24/7/365 Cyber Security Operations Center to continuously monitor and respond to cyber threats using AI-Driven automation enabling machine-speed detection and response, strengthening our ability to better manage AI associated risks
- Insider threat management including cybersecurity education programs and phishing exercises for our people, and global testing campaigns
- Exercises to test response and recovery procedures to help ensure business continuity and resilience
- Worley Board cybersecurity training focused on risk, response and recovery.

Data privacy and usage

Outlook: S M L

Context and description

This covers our ability to ethically and lawfully process data to provide new services and product solutions. This also comes with the responsibility to protect data, including personal employee, confidential customer, and business proprietary data.

As information technologies evolve, such as generative and agentic AI, there is opportunity to leverage data to provide digital intelligence driven solutions. In parallel, as technologies advance, laws and regulations are continuously adapting.

Mismanagement and misuse of personal and corporate data can lead to loss of sensitive information, reputational business damage, regulatory non-compliance with data protection laws and human rights obligations. These could invoke litigation, enforcement actions and/or penalties.

We're managing this risk by:

- Data Protection Office policies and processes, including required privacy impact assessments, aligned with global data protection obligations and operational resilience practices. This includes training and audits to verify the business is operating in line with policies
- Responsible AI governance policies, and standards relating to AI usage, data usage and structure
- Centralized prioritization, development, and scaling of AI use cases
- System related controls that support protecting our data from a possible cyber-attack. Refer to our cybersecurity risk for further details.

Safety, health and wellbeing

Outlook: S M

Context and description

This covers our ability to help ensure the safety, health and wellbeing of our people when working.

We deliver projects and support customers in diverse environments, including higher-risk geographies such as the Middle East, as well as through long-distance travel and construction and operational activities. These conditions can increase risks to our people, including injury, illness and loss of life.

Our working environment has the potential to impact the mental, emotional and social wellbeing of our people.

Our work may also positively or adversely impact the safety, health and wellbeing of the communities in which we operate.

We're managing this risk by:

- Health, safety and wellbeing standards, training and programs
- Security and emergency planning via our R3 processes and subject matter experts
- Programs to support inclusion, physical and psychological safety, and wellbeing
- Alignment with ISO 45001 Occupational health and safety management systems and ISO 45003 Psychosocial health and safety at work, which covers psychosocial risk management
- Sexual harassment awareness and learning programs
- Commitment to safe and responsible presence in the communities in which we operate. We outline more details in the ethical and business practices and social value risks.

Customer contracts

Outlook: M L

Context and description

This covers who we choose to work with, including customers, partners and suppliers, and the contractual models that support the relationship.

Growing our addressable market often involves first-of-a-kind projects and emerging technologies in markets shaped by economic shifts, geopolitical complexity, political change, and rapid scaling.

New and emerging market participants, alternative capital and investment models, government initiatives, changing customer expectations and evolving partnership structures can alter competitive dynamics and influence project opportunities, pricing, margins and market share.

If we are unable to compete effectively for customers, partners, suppliers and talent, or if our commercial and contractual arrangements do not appropriately allocate risk and reward, we may experience reduced profitability, loss of market share, fewer growth opportunities or adverse project outcomes.

Unexpected market shifts from geopolitics, policy changes, macroeconomic conditions, technological disruption or changing competitive dynamics such as maturing competition including emerging full-service delivery providers, may also delay, adjust or cancel projects and contracts.

An unexpected loss of a large and/or long-term contract or misaligned contract terms could result in financial loss or reputational damage.

We're managing this risk by:

- Evolving commercial models aligning delivery value and outcomes
- Pursuit teams comprising specialists, including sales leads, commercial managers, and legal practitioners.
- Pursuit governance process, including contract decision gates for appropriate review and delegation of authority approval to bid
- Risk assessment considering geopolitics, policy change, market movements and stakeholders, with specified risk treatment actions
- Using project risk exposure assessments to determine management seniority for bid decision making, including consideration of risks associated with new customers and projects in our strategic growth sectors
- Conducting customer, supplier and partner due diligence activities and responsible business assessments
- Performing scenario analysis to understand business resilience implications
- Maintaining a diversified portfolio across sectors, markets, geographies and customers, which keeps us resilient and able to adjust to the pace of our customers, markets and other external macro forces
- We do not competitively bid Lump Sum Turn Key projects
- Establishing strong and sound contracts sets up the project execution team for success. Refer to Project delivery performance risk for further details.

Project delivery performance — Outlook: S M

Context and description

This covers our ability to execute quality projects on time, within budget, meet contractual obligations and expectations, maintain operations while delivering sustainable solutions for our customers.

We have a globally diverse skill set to deliver value to our customers across the energy, chemicals and resources sectors and expand beyond. This enables us to deliver across a project's lifecycle, from early phase specialist consultancy advice through to construction and delivery of large complex projects.

If we fail to manage our contracts or deliver poor quality work, we could find ourselves in disputes with our customers around fees, costs or delays. This could lead to legal action and reputational damage and reduce future significant project awards.

We're managing this risk by:

- Project delivery framework to support execution through standardized delivery applications and global specialist capability networks through the lifecycle of the contract
- Project delivery group support during project initiation for our projects and embedding lessons learnt into execution strategy
- GID centers, supporting projects through efficient, consistent, and productive engineering services
- Commercial management framework that helps to ensure our contracts are compliant and that we effectively manage and approve scope and contract variations
- Project governance to proactively identify risks and issues in support of escalation, response and appropriate action.

Talent attraction and retention — Outlook: S M L

Context and description

This covers our ability to attract, retain and build skills and capabilities for the future.

Attracting people with key skills remains challenging and needs innovative approaches to source diverse talent.

If we fail to build new capabilities and attract and retain talent, it could impact our ability to win work, deliver for our customers and achieve our objectives.

We're managing this risk by:

- Emphasizing the purpose-driven culture and focus of our organization to strengthen commitment, and alignment to values
- Diversifying recruitment processes and expanding employer brand efforts
- Focusing on critical roles, succession planning and talent deployment
- Recognizing and rewarding performance and maintaining competitive remuneration frameworks
- Building transformation leadership capability through key behaviors and developing coaching skills
- Maturing our commitment to safe workplaces with a focus on flexibility, speaking up, respectful behaviors and inclusive leadership
- Encouraging continuous learning through self-directed and structured learning programs
- Using a skills-first focus to open career mobility and providing career guidance.

Major business disruption & resilience — Outlook: S M L

Context and description

This covers our ability to prepare for, manage and recover operations from a major business disruptive event.

We operate in a dynamic environment subject to multiple threats, including geopolitical changes in government policy, trade restrictions, sanctions regimes, political instability, regional conflicts, natural hazards, and supply chain disruption.

These factors may limit market access, increase costs, or delay project delivery. Heightened geopolitical tensions can also impact commodity prices, foreign exchange volatility, and availability of critical materials and labor in key markets.

Failure to maintain business continuity could result in diminished financial returns and loss of value.

We're managing this risk by:

- Continued strong focus with customers and stakeholders to anticipate and navigate uncertainty
- Scanning and reporting on global geopolitical developments by our dedicated Geopolitical Intelligence team to inform decisions and business continuity plan updates
- Our R3 (ready, response, recovery) framework comprises of processes and supporting plans to address physical, personnel, supply chain and cyber risk events. This is managed by our crisis, emergency, and business continuity teams
- Simulation exercises for teams and ongoing risk discussions with senior leaders
- Scenario planning (strategic and financial modeling), stress testing and geopolitical analysis
- Key control assessments that support and improve our incident management plans.

Ethics and business practices

Outlook: S M

Context and description

This covers our ability to conduct business to the highest standards by working with honesty, integrity, transparency and complying with the law.

This involves working with customers, partners, and suppliers, aligning with our values and ethically managing areas of focus such as supply chain and human rights practices.

Our Code of Conduct sets out standards of professional behavior, our responsibilities, and the standards we expect and uphold.

If we fail to work ethically or within local laws and regulations, it could lead to non-compliance or a regulatory breach. This may result in an investigation, fines, penalties, and reputational damage.

We're managing this risk by:

- A centralized function to manage the global ethics and compliance program
- Policies, standards and processes outlining our expectations of ethical behavior
- Mandatory annual Code of Conduct new joiner and refresher training for all our people and targeted courses for high-risk functions
- Systematic due diligence process covering all third parties, including customers, suppliers, joint venture partners and agents.
- Our Ethics Helpline, hosted on a third-party platform, provides a confidential reporting system to enable anonymous reports of actual or suspected misconduct to be raised in a confidential way
- Investigations carried out independently, transparently and promptly by specialist investigators
- Our Human Rights and Modern Slavery Prevention Program which includes policies, standards and practices such as our Supply Chain Code of Conduct. Refer to our FY2026 Modern Slavery Statement. Refer to our FY2026 Modern Slavery Statement for further details of our modern slavery risks.

Social value

Outlook: S M

Context and description

This covers our ability to maintain the trust of stakeholders – including community, shareholders, customers, our people, and partners, by acting in line with our purpose and values.

If we fail to effectively establish and meet expectations and maintain trust among key stakeholders, it may also damage our reputation or social value, impact customers' willingness to partner with us, challenge relationships with governments and industry groups, lead to negative media attention or negatively impact investor confidence.

We're managing this risk by:

- Transparent investor engagement and disclosures
- Engaging with customers, governments and local communities, for example projects supported by the Worley Foundation
- Engaging in political and public policy matters that impact our business in an open, responsible and evidence-based manner
- Driving toward a more sustainable world through strategic engagements such as our partnership with Princeton University, working with Indigenous and First Nations people and the Worley Foundation
- Our internal programs and support networks that support a culture of caring and wellbeing, including All Abilities, Kuumba, Pride@Worley, Sustainability, and Women of Worley champion networks.

Liquidity and access to capital

Outlook: S M

Context and description

This covers our ability to maintain sufficient liquidity to meet our payment obligations as and when they are due and access capital to support growth initiatives, both organic and inorganic.

For this purpose, liquidity is defined as unrestricted cash and undrawn, committed debt facilities while access to capital is defined as sourcing debt capital in various forms and from different global capital markets. Underpinning both is the maintenance of our investment grade credit rating from S&P together with a diversified debt portfolio with varying maturities

If we cannot maintain sufficient liquidity, or access global debt markets, we may be constrained in funding our operations and/or achieving our ambition partially or in full. This may also impact our ability to service debt and lead to challenges in meeting the terms of financial covenants and supporting our investment grade credit rating.

We're managing this risk by:

- A dedicated treasury function that manages group liquidity, together with the cashflow requirements of our global business, our debt portfolio and the sourcing of capital across the world. The function also manages the Group's financial risks such as foreign exchange, interest rates, credit and transaction/payment risk
- Treasury policies and operational processes to support working capital management, cash flow, access to debt capital and reporting. This includes maintaining minimum liquidity requirements per policy and key policy metrics in respect of leverage, debt portfolio construction and maturity, interest rate risk and foreign exchange
- Maintaining leverage and other key financial metrics that support our investment grade credit rating
- Project and business operation procedures to support timely and effective cash collection and risk mitigation.

Climate change

Outlook: S M L

Context and description

This covers our ability to manage the climate-related physical and transition risks for our business and the industries we serve. Refer to our FY2026 Sustainability report for details on the climate-related transition risk on changing pace of the energy transition across markets, and climate-related physical risks relating to increased frequency and severity of extreme weather events and shifting climate patterns.

Financial disclosures

Outlook: S

Context and description

This covers our ability to accurately reflect macro trends and global uncertainties (for example economic and geopolitical) in our financial forecasts. This could result in us not meeting forecasts indicated to the market.

We operate a complex business, which provides a wide range of services straddling multiple jurisdictions, regulatory frameworks and currencies.

Inaccurate forecasting may adversely affect investor confidence and our share price.

We're managing this risk by:

- Centralizing data and systems to increase transparency and accuracy
- Budgeting and regular reforecasting
- Complying with continuous disclosure requirements
- Analyzing scenarios (financial and non-financial)
- Broadening our risk management framework to capture emerging risks that identify the medium to long term outlook.

Sustainability report

About this report

This Sustainability Report has been prepared in accordance with the Australian Sustainability Reporting Standards issued by the Australian Accounting Standards Board (AASB S2) and the *Corporations Act 2001* (Cth).

This report covers the period 1 July 2025 to 30 June 2026. It covers the primary activities of Worley Limited (company or Worley) and the entities it controlled (Group or consolidated entity) at the end of the financial year, 30 June 2026.

This report forms part of the Group's 2026 Annual Report and should be read in conjunction with the disclaimer at the beginning of the Annual Report. The disclaimer explains the basis and limitations of forward-looking statements, including climate-related disclosures. This report should also be read alongside the Group's Consolidated Financial Statements.

All monetary amounts in this report are presented in Australian dollars.

Terms used in this report are defined in the Glossary on page 166.

Transition reliefs

As this is the first Sustainability Report where the Group has applied AASB S2, the Group has elected to adopt the transition relief provided under AASB S2 paragraphs C3-C4 which is to not disclose comparative information and Scope 3 greenhouse gas (GHG) emissions in this report. Scope 3 GHG emissions are voluntarily disclosed in the 2026 ESG Databook.

Judgements and uncertainties

In preparing this report, Worley has exercised judgement in determining the information most useful to end users, based on all reasonable and supportable information available without undue cost or effort. This includes the interpretation of AASB S2 and the exercise of judgement where the standard permits flexibility. The preparation of the report requires Worley to make judgements, estimates and assumptions, which are based on historical experience and other factors considered appropriate in the circumstances. Measurement uncertainty arises due to limitations in available data, and estimates have been applied where necessary. Information on significant judgements and key sources of measurement uncertainty is disclosed in the Notes on Consolidated Climate Statements.

Consolidated Climate Statements

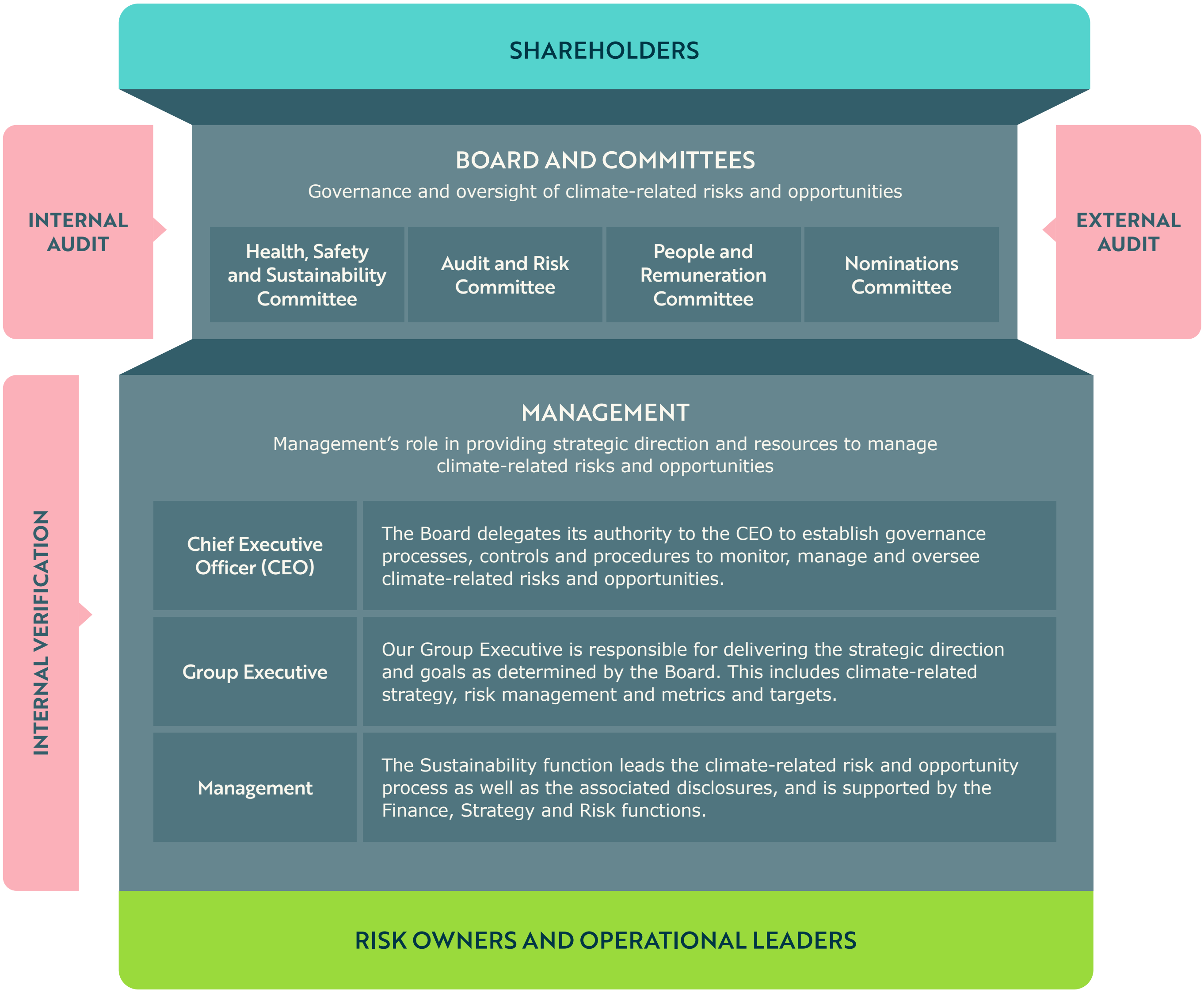
1. Governance

This section describes governance over the identification, assessment, prioritization and monitoring of climate-related risks and opportunities (CRROs) that are described in Section 2 – Strategy.

1.1 Board oversight

GOVERNANCE STRUCTURE

Our governance structure for overseeing CRROs and the associated disclosures is shown in the diagram below.



BOARD AND COMMITTEES

The Board has ultimate responsibility for control of the Worley Group. The Board Charter sets out the Board's responsibilities for overseeing governance, strategy, material decisions such as major transactions, and risk management and performance with respect to material CRROs, including:

- considering our climate change approach and any material variations
- overseeing the impact of material CRROs on the Group's prospects. This includes the climate resilience of the Group's strategy and business model and implications for the Group's financial position, financial performance and cash flows
- overseeing our policies and processes for identifying, assessing, prioritizing, monitoring and managing climate-related opportunities
- approving the Group's climate transition plan, material public climate change targets proposed by management and related material resource allocations and strategic decisions.

Board standing committees include the Health, Safety and Sustainability Committee (HSSC), the Audit and Risk Committee (ARC), the People and Remuneration Committee (PRC) and Nominations Committee (NC).

Health, Safety and Sustainability Committee

The HSSC oversees health, safety and sustainability performance of the Group, including making recommendations to the Board on matters set out in the HSSC Charter regarding:

- the Group's climate change approach, including setting climate-related targets and monitoring the Group's resource allocation and progress towards those targets, and whether or not management is satisfactorily achieving its climate-related objectives.

The HSSC reviews and makes recommendations:

- to the PRC on how climate considerations should be factored into the executive remuneration framework, remuneration policies and outcomes
- to the NC regarding the skills and competencies required for the Board and the standing committees to provide oversight of CRROs, and on how climate considerations should be incorporated into the CEO's remuneration and other remuneration outcomes.
- to the ARC, regarding:
  - the Group's climate-related disclosures and reporting, including this annual sustainability report. This includes recommendations in relation to material changes to the Group's climate-related transition plan, including reviewing the key assumptions and dependencies on which it relies
  - the effectiveness of the Group's resources and processes for identifying and managing CRROs and associated disclosures
  - the Group resources, processes and related policies for identifying, assessing, prioritizing and monitoring CRROs.

Audit and Risk Committee

The ARC oversees the integrity of the Group's financial reporting, risk management framework and internal controls, and is responsible for matters set out in the ARC Charter, including:

- assisting the Board to satisfy itself that the Group has in place an appropriate framework for identifying, assessing, prioritizing, assuring, monitoring, reporting and managing existing and emerging financial and non-financial risk (including CRROs)
- overseeing Group performance and resilience in relation to existing and emerging risks
- reviewing public risk-related disclosures in the Company's periodic corporate reports
- receiving recommendations from the HSSC on the effectiveness of our resources and processes for identifying and managing health, safety and sustainability risks, and the Group's climate change approach and associated disclosures.

The ARC reviews internal controls and procedures for managing all risks, including non-financial risk policies and climate-related risk, to satisfy itself that the risk management framework continues to be sound.

People and Remuneration Committee

The PRC oversees the remuneration policy and framework and makes recommendations to the Board, as set out in the PRC Charter. The PRC also considers recommendations from the HSSC on health, safety and sustainability considerations for the Group's remuneration policy, framework and remuneration outcomes. This includes annual progress made against climate-related targets included in the remuneration framework.

Nominations Committee

The NC assists the Board with matters relating to Board composition and performance, as set out in the NC Charter, including director independence, as well as the appointment, performance review and remuneration of the CEO. The committee is responsible for designing induction and ongoing education to provide directors with adequate information about business operations, the industry and their legal responsibilities and duties. These programs include sustainability, climate and environmental, social and governance (ESG) topics. The NC also reviews the Board skills matrix to ensure it covers the skills needed to address existing and emerging risks, opportunities and governance issues, including CRROs relevant to the Group.

OVERSIGHT OF CRROS, STRATEGY AND TARGETS

The Board retains ultimate oversight of our climate-related strategy and targets and ensures alignment with our purpose and ambition. The Board and committees receive formal updates from Management on climate-related issues, including CRROs and connectivity to the Group's strategy and target setting.

In FY2026, the Board and committees received briefings from Management on progress towards compliance with AASB S2 in November 2025, February and April 2026. Discussions were held with the Board and committees on the CRROs, including impact on climate targets and strategy, in April and June 2026.

Progress towards reducing our Scope 1 and 2 emissions in line with our Net Zero Roadmap was presented to HSSC in August 2025, April 2026 and June 2026 and to ARC in April 2026.

During FY2026, the Board considered CRROs in connection with specific strategic decisions, including the approval of Worley's FY2030 Ambition 2.0 to achieve our next phase of growth, including:

- Benefiting from megatrends supporting growth in the markets we already serve
- Scaling through AI-enabled full project delivery
- Expanding into future-facing growth markets.

In doing so, the Board weighed climate-related considerations against commercial, regulatory and operational factors - reflecting the 'security, affordability and sustainability' trilemma our customers face - and applied our disciplined risk management framework.

1.2 Management oversight

The Board delegates its authority to the CEO to establish governance processes, controls and procedures to monitor, manage and oversee CRROs. This responsibility is further delegated via the business administration section of our Delegation of Authority Matrix Standard as follows:

The Chief Financial Officer (CFO) and Executive Group Director, Risk are responsible for providing strategic oversight of CRROs, endorsing CRRO assessment outcomes, embedding climate considerations in decision making, and supporting the integrity of climate-related disclosures. The CFO is also responsible for approving key judgements regarding financial disclosures.

The Group Director, Sustainability oversees the identification of CRROs, integration into the strategy, and progress toward the associated targets. This also includes delivering the commitments in our Climate Transition Plan.

CONTROLS AND PROCEDURES

Management uses controls and procedures to support monitoring, management and oversight of CRROs through our governance processes. These controls and procedures are embedded within our Management and Knowledge Systems. For CRROs, our Climate Reporting Standard defines the roles and responsibilities across internal functions, including Sustainability, Finance, Risk, and Strategy, supporting integrated oversight and management of climate-related matters within existing business processes. We regularly review and update our processes and procedures to align with evolving regulations, internal priorities and stakeholder expectations.

The Group Director, Sustainability drives integration of sustainability and climate considerations across the Group to facilitate their incorporation into strategic decision-making and company disclosures. On an annual basis, the Sustainability function convenes and oversees the CRRO process, which includes working with internal functions to embed our climate change response into policies and procedures. The Sustainability function also manages our program to monitor and reduce Scope 1 and Scope 2 GHG emissions in partnership with Operations across the Worley Group.

REMUNERATION

Our Short term incentive (STI) plan applies to approximately 1,100 senior leaders, supporting the achievement of our strategic objectives. Our STI framework includes a business scorecard comprising business goals that apply to all STI participants and an individual scorecard which is set with reference to each person's role. The ESG performance component accounts for 20% of the business scorecard and consists of the following metrics:

- Climate – Scope 1 and Scope 2 GHG (market-based) emissions – measures progress towards our net zero Scope 1 and 2 (market-based) GHG emissions
- Safety – Serious Case Frequency Rate (SCFR)
- Diversity, equity and inclusion – measures progress towards our women in leadership and women graduate targets.

The Board sets annual targets for the business scorecard and bases climate-related targets on our plans for achieving our long-term targets and managing our climate-related risks. The individual ESG metrics are not weighted, and at the end of the financial year, the Board determines an outcome for the entire ESG component of the STI scorecard, considering the performance against each metric relative to the agreed targets.

Under the Deferred Equity Plan (DEP) the Board rewards our most senior executives for achieving set levels of business growth in Gross Margin Delivered in defined sustainability-related work. This target, which if met, delivers a maximum equity award of between 40% and 70% of fixed pay, incentivizes the active management of transition risk from carbon-intensive to lower carbon industry sectors.

2. Strategy

2.1 Our business

Worley is a global company of energy, chemicals and resources experts. We partner with our customers to deliver projects and create value across the life of their assets. We specialize in consulting, engineering, procurement and construction across the project lifecycle, with services extending through to operations and decommissioning. Leveraging extensive experience and AI-enabled delivery, we support customers in navigating complexity as they meet today's needs and transition to more sustainable solutions.

Climate-related risks may arise from both physical impacts, such as extreme weather events affecting assets and supply chains, and transition-related factors, including changes in regulation, technology and markets. Climate-related opportunities may arise as our customers invest in low carbon energy, infrastructure resilience, resource efficiency and climate adaptation. These CRROs influence the demand for our services, the way we deliver projects, and the resilience of our strategy over time.

Our strategy is built on three pillars (Strengthen, Expand, and Innovate), and is designed to remain resilient to our identified CRROs as we respond to evolving customer demand.

- We strengthen leadership in core markets to help meet current and future demand and deliver sustainable solutions for our customers
- We expand into growth markets and along the value chain
- We innovate to differentiate delivery, unlock growth, and support the development of technology-enabled solutions.

This strategy is applied across a diversified portfolio of sectors, geographies and delivery models, which reduces reliance on any single market or transition pathway and provides flexibility to respond to changes in customer demand and climate outcomes. Our mix of advisory, engineering, project delivery and asset services enables us to support customers at different stages of the transition and under different climate futures.

2.2 CRROs

We've identified four CRROs that could reasonably be expected to affect the Group's prospects, refer to page 42-45 of this Sustainability Report.

CRRO ASSESSMENT BOUNDARIES

Time horizons

We've defined time horizons based on when CRROs could reasonably be expected to occur. These time horizons align with our risk management framework.

Short term (1 to 2 years)	S	Focused on the immediate financial planning period
Medium term (2 to 5 years)	M	Focused on our strategic business plan in line with our Ambition
Long term (5 to 10 years)	L	Focused on global trends

Climate scenarios

We've assessed our CRROs across a range of potential climate futures including a 1.5°C and >3°C scenario. Refer to Section 2.4 of this Sustainability Report.

Financial effects

Current financial effects reflect climate-related impacts recognized in the FY2026 consolidated financial statements, including impacts on revenue, costs, cash flow and asset values. Based on this assessment, CRROs are not expected to result in a material adjustment to the carrying amounts of assets and liabilities within the next annual reporting period. This assessment considers the Group's asset base, contractual project delivery model, insurance arrangements and existing operational controls.

Anticipated financial effects are assessed relative to the Group's internal business plan (base case). Possible financial effects are also assessed through sensitivity analysis under alternative climate scenarios, including 1.5°C and >3°C pathways. The base case reflects assumptions used in internal financial planning. Given the inherent uncertainty in forward-looking climate modeling, anticipated financial effects are expressed as ranges rather than point estimates, consistent with the Group's risk management framework.

Financial effects are primarily assessed using changes in aggregated revenue, with impact ratings defined as follows:

Insignificant	Below $10m
Minor	$10m to $100m
Moderate	$100m to $500m
Major	$500m to $2b
Critical	$2b to $5b

We reasonably expect a related and proportionate[1] change to other financial metrics including EBITA, cash flow and net assets.

Quantitative estimates of financial effects over the long term are subject to increased uncertainty due to reliance on assumptions including commodity prices, macroeconomic conditions, policy settings and customer capital allocation. This uncertainty is more pronounced given the Group's services-based business model and exposure to customer investment cycles across multiple industries. Accordingly, quantitative disclosures focus on the short- to medium-term, with longer-term impacts described qualitatively only. Scenario analysis indicates that medium-term trends are directionally indicative of longer-term outcomes, however, the magnitude and timing of impacts remain uncertain.

See Section 1.4 in Notes to the Consolidated Climate Statements for significant judgements, assumptions and uncertainties.

1. Corresponding movements are expected to be proportionate to the percentage change in aggregated revenue.

CRRO 1. CLIMATE-RELATED TRANSITION OPPORTUNITY: INCREASED DEMAND FOR OUR SUSTAINABILITY-RELATED WORK

TITLE	INCREASED DEMAND FOR OUR SUSTAINABILITY-RELATED WORK[1]
Type	Transition Opportunity (Markets)
Scenario	1.5°C and >3°C
Time Horizon	S M L
Description	As the world transitions to a lower carbon economy, we have the continued opportunity to grow our markets and respond to the rising demand for energy efficient and lower carbon products and services.
Effects on business model and value chain	The current and anticipated effects in the short and medium term, subject to market conditions, are continued revenue growth in the market segments that support the energy transition across the geographies with favorable policies and market support such as Australia, Europe, Latin America, Asia and Africa.
Financial effects	**Current effects** The current financial effects of increased demand for our sustainability-related work is \$1,042m and reflects growth in sustainability-related revenue compared to FY2025. **Anticipated effects[2]** In the short term, we anticipate a major increase in sustainability-related revenue, driven by growth opportunities in integrated gas. In the medium term, we expect this to continue with a major level of growth, supported by opportunities in energy transition materials and integrated gas. Quantitative estimates for long term financial impacts have not been modeled due to increasing uncertainty. However, we expect these medium-term trends to continue, noting that the magnitude and timing of impacts remain uncertain. **Scenario sensitivities** Under the 1.5°C scenario, there is a potential minor increase in sustainability-related revenue in the short term, above baseline anticipated effects, driven by additional opportunities in energy transition materials. In the medium term, there is a potential minor increase in sustainability-related revenue, above baseline anticipated effects, as demand for energy transition materials and direct air capture increases, despite a decrease in demand for integrated gas. Under the >3°C scenario, there is a potential minor increase in sustainability-related revenue in the medium term, above baseline anticipated effects, driven by increased demand for fertilizers and integrated gas.
Alignment metrics	The amount of aggregated revenue aligned to this opportunity in FY2026 is \$8,316m, representing 69% of total FY2026 aggregated revenue. For the purposes of this disclosure, aligned business activities comprise aggregated revenue from sustainability-related work.
Capital deployed	In FY2026 no capital has been directly deployed to manage our transition CRROs (CRRO 1 and CRRO 2)[3].
Mitigation and adaptation efforts	Worley has over the past 5 years, aligned with our purpose of delivering a more sustainable world, targeted our strategy and decision making to build our credentials and expand our service offerings to market segments that support the energy transition. These market segments include lower carbon hydrogen, renewable energy, carbon removal, battery materials and energy transition materials. This included an investment of \$100m over three years[3] to organically grow our capabilities. Our direct efforts to realize this opportunity include continued prioritization of revenue growth in energy transition markets by pursuing new markets and customers. We will also continue to develop sustainability solutions for our customers through our Worley Consulting Offer Map. Our indirect efforts include continuing our focus on external partnerships and thought leadership, resourced through our Sustainability function, where we can contribute our expertise on delivering the solutions required for the energy transition at the required speed and scale.

KEY

TIME HORIZON			SCENARIOS	QUANTIFIED FINANCIAL EFFECTS		
S **Short term** 1 to 2 years	M **Medium term** 2 to 5 years	L **Long term** 5 to 10 years	1.5°C scenario >3°C scenario	**Insignificant:** Below \$10m **Minor:** \$10m to \$100m	**Moderate:** \$100m to \$500m **Major:** \$500m to \$2b	**Critical:** \$2b-\$5b

1. We categorize our sustainability-related work as the sum of our sustainable work and transitional work. We refer to all work falling outside of the sustainability-related grouping (sustainable and transitional) as traditional. Refer to Section 1.1 in our Notes on Consolidated Climate Statements for more information.
2. Anticipated financial effect ratings are based on the total projected change from the FY2026 baseline to the relevant time horizon, presented as the impact on revenue in a single year.
3. Capital deployment doesn't include our operational spend related to growing our sustainability-related work.

CRRO 2. CLIMATE-RELATED TRANSITION RISK: CHANGING PACE OF THE ENERGY TRANSITION ACROSS MARKETS

TITLE	CHANGING PACE OF THE ENERGY TRANSITION ACROSS MARKETS
Type	Transition Risk (Markets)
Scenario	1.5°C and >3°C
Time Horizon	S M L
Description	An uncertain policy environment and market fragmentation are making energy transition markets less predictable. As governments refine, and in some cases reverse, their decarbonization pathways, our customers are operating in an environment that has volatility in policy direction creating uncertain investment signals. This has the impact of the energy transition-related projects for which we provide our services, being postponed or canceled.
Effects on business model and value chain	The uncertain policy and market environment in North America has the current effect of slower revenue growth from our services in certain market segments, which includes lower carbon hydrogen, carbon removal and renewable fuels. The anticipated effects in the short term may be lower revenue growth rates from our services in these market segments globally because of the global nature of our customers and the influence of North American policy. Note that the diversity of our portfolio, which includes revenue from natural gas and traditional market segments, has resulted in this identified risk now presenting as an opportunity in the short and medium term.
Financial Effects	**Current effects** The current financial effect of changing pace of the energy transition across markets is reflected in the delay or cancellation of sustainability-related projects, resulting in a $990m reduction in backlog revenue attributed to FY2026, which has been partially offset by growth in other areas of our diverse portfolio. **Anticipated effects[1]** Across the short term, we anticipate a major increase in aggregated revenue, led by integrated gas in the short term, and a major increase in the medium term from growth in energy transition materials and integrated gas. Quantitative estimates for long term financial impacts have not been modeled due to increasing uncertainty. However, we expect these medium-term trends to continue, noting that the magnitude and timing of impacts remain uncertain. **Scenario sensitivities** Under the 1.5°C scenario, there is a potential minor decrease in aggregated revenue in the medium term, compared to baseline anticipated effects, driven by a reduction in oil demand in the short term and both oil and integrated gas in the medium term. These effects may be partially offset by increased demand in direct air capture and energy transition materials. Under the >3°C scenario, there is a potential moderate increase in aggregated revenue in the medium term, above baseline anticipated effects, due to opportunities in oil, integrated gas and fertilizers.
Vulnerability metrics	The amount of aggregated revenue vulnerable to this risk in FY2026 is $4,657m, representing 39% of total FY2026 aggregated revenue. For the purposes of this disclosure, vulnerable business activities comprise aggregated revenue from our sustainable work. Refer to Notes to the Consolidated Climate Statements (page 54) for how we define sustainable work.
Capital deployed	In FY2026, no capital has been directly deployed to manage our transition CRROs (CRRO 1 and CRRO 2)[2].
Mitigation and adaptation efforts	Worley's strategy is to maintain a balanced and diverse portfolio across multiple market segments in the energy, chemicals and resources sectors, supported by our broad global footprint. This includes maintaining a mix of sustainable work alongside our services in transitional markets (primarily natural gas) as well as traditional sectors such as base metals (including iron ore and alumina) and oil. This diversification supports revenue growth, even as the pace of the energy transition varies across regions. Our direct efforts to manage this risk include incorporating market trends in our strategy planning and scenario analysis, alongside proactively engaging with our customers to understand their response to market uncertainty impacting the energy transition. These efforts are resourced via our Growth function, which includes Strategy, Sector leadership and Sales. Our indirect efforts include proactively engaging with research and industry stakeholders to further understand policy and market landscapes impacting the energy transition and climate response. This is resourced via our sector leadership and Sustainability function.

KEY

TIME HORIZON			SCENARIOS	QUANTIFIED FINANCIAL EFFECTS		
S **Short term** 1 to 2 years	M **Medium term** 2 to 5 years	L **Long term** 5 to 10 years	1.5°C scenario >3°C scenario	**Insignificant:** Below $10m **Minor:** $10m to $100m	**Moderate:** $100m to $500m **Major:** $500m to $2b	**Critical:** $2b-$5b

1. Anticipated financial effect ratings are based on the total projected change from the FY2026 baseline to the relevant time horizon, presented as the impact on revenue in a single year.
2. Capital deployment doesn't include our operational spend related to growing our sustainability-related work.

CRRO 3. CLIMATE-RELATED PHYSICAL RISK: INCREASED FREQUENCY AND SEVERITY OF EXTREME WEATHER EVENTS

TITLE	INCREASED FREQUENCY AND SEVERITY OF EXTREME WEATHER EVENTS
Type	Physical Risk (Acute)
Scenario	1.5°C and >3°C
Time Horizon	S M L
Description	The increased frequency and severity of extreme weather events, such as heatwaves, floods and cyclones, poses a risk to our people, physical assets such as fabrication yards, projects and supply chains. These events may impact on the wellbeing of our people, disrupt our operations and damage infrastructure.
Effects on business model and value chain	Extreme weather events have had an insignificant effect on our business model and value chain during this financial year, reflecting the effectiveness of our business continuity planning and the limited duration and severity of extreme weather events experienced across our operations. We anticipate that extreme weather events could in the future affect the physical and mental wellbeing of our global workforce, reducing productivity. Our operations may be disrupted, and our physical assets, particularly our fabrication yards, may be damaged by extreme weather events. Project delivery may also be impacted, with greater exposure at construction sites and locations where we provide construction services. While our fabrication yards are concentrated in the Northern Hemisphere (Canada, Norway, the United Kingdom and the United States), our on-site constructions services are delivered globally, increasing exposure across multiple geographies. The anticipated effects on our value chain include disruptions to the supply of materials and equipment due to extreme weather events and associated interruptions to critical infrastructure. These impacts may reduce efficiency, increase costs and affect our ability to meet project schedules. Given the global nature of our supply chain, these risks are dispersed geographically rather than concentrated in a single region.
Financial Effects	**Current effects** Extreme weather events had an insignificant impact on the Group's financial position, financial performance or cash flows during the reporting period. Any costs incurred (for example, minor disruption-related operating costs) were not material to the consolidated financial statements. **Anticipated effects[1]** We anticipate that one or more acute weather events in a given financial year, across the United States or Canada could result in a moderate decline in revenue, with impacts possible across the short, medium and long term. The impacts of this risk on our financial position, performance and cash flows may increase over time but will depend on the type, location, frequency and duration of events. Impacts on revenue are expected to be more significant where disruptions affect fabrication, supply chain continuity or construction sites. **Scenario sensitivities** Under the 1.5°C scenario and >3°C scenario, there is a potential minor decrease in aggregated revenue in the short and medium term, in addition to baseline anticipated effects.
Vulnerability metrics	The amount of aggregated revenue vulnerable to this risk in FY2026 is $5,422m, representing 45% of total FY2026 aggregated revenue. For the purposes of this disclosure, vulnerable business activities comprises aggregated revenue from our work in prioritized locations in the United States, Canada, Australia or India. Prioritized locations were identified through an assessment of our global portfolio and value chain to determine locations with the greatest potential exposure to physical climate risks.
Capital deployed	No capital has been directly deployed toward physical climate-related risks in FY2026.
Mitigation and adaptation efforts	In response to increasing extreme weather risk, we are embedding resilience considerations into how we plan and deliver work, including prioritizing continuity and schedule reliability in location and project planning, and strengthening our approach to supply-chain resilience where disruptions could affect delivery. Our direct adaptation efforts include maintaining and enhancing business continuity and emergency response arrangements at the location and project levels. This includes security and emergency planning through our R3 (Ready, Response and Recovery) function, and health, safety and wellbeing standards and processes through our HSE function, to reduce disruption, protect our people and limit damage to assets and worksites. Our indirect adaptation efforts include strengthening how we work with our supply chain and project partners to improve resilience to disruptions and using climate science updates to inform risk assessments and continuity planning. We monitor climate science and climate projections, including Intergovernmental Panel on Climate Change (IPCC) updates, to support decision-making on locations, project execution planning and supply chain risk management. These activities are predominantly resourced through our R3, HSE and Sustainability functions, with accountability embedded in operational and project management processes. We plan to continue resourcing these activities through our existing operating model, including ongoing capability uplift in continuity planning, emergency preparedness and climate risk monitoring to support consistent implementation across our global footprint.

KEY

TIME HORIZON			SCENARIOS	QUANTIFIED FINANCIAL EFFECTS		
S **Short term** 1 to 2 years	M **Medium term** 2 to 5 years	L **Long term** 5 to 10 years	1.5°C scenario >3°C scenario	**Insignificant:** Below $10m **Minor:** $10m to $100m	**Moderate:** $100m to $500m **Major:** $500m to $2b	**Critical:** $2b-$5b

1. Anticipated financial effects are modeled for a single year using FY2026 revenue and potential impacts have been estimated based on historical weather-related events.

CRRO 4. CLIMATE-RELATED PHYSICAL RISK: SHIFTING CLIMATE PATTERNS

TITLE	SHIFTING CLIMATE PATTERNS
Type	Physical Risk (Chronic)
Scenario	1.5°C and >3°C
Time Horizon	M L
Description	Long term shifts in temperatures and climate patterns, such as sea level rise and drought, may impact our presence in key regions and disrupt our value chains.
Effects on business model and value chain	Shifting climate patterns have had an insignificant effect on our business model and value chain during this financial year, as observed changes in climate conditions were within anticipated ranges and did not materially disrupt operations or project delivery. Over the medium to long term, shifting climate patterns, including sustained temperature increases and changes in rainfall, may affect the health and wellbeing of our people. These changes may also disrupt project execution and reduce productivity. Impacts are more likely to affect construction services in these regions and, to a lesser extent, our fabrication yards. The anticipated effects on our value chain include disruptions to suppliers and supporting infrastructure, such as power and water availability, in climate exposed regions. These impacts may result in project delays, reduced efficiency, increased costs and challenges in meeting project schedules.
Financial Effects	**Current effects** Shifting climate patterns had an insignificant impact on the Group's financial position, financial performance or cash flows during the reporting period. Observed conditions were within anticipated ranges and did not materially affect project delivery or asset utilization. **Anticipated effects[1]** We anticipate that one or more events due to chronic shifts in climate patterns, incurred in a given financial year, across the United States and Morocco, could result in a moderate decline in revenue, with impacts possible across the medium and long term. The impacts of this risk on our financial position, performance and cash flows may increase over time but will depend on the type, location, frequency and duration of events. Impacts on revenue are expected to be more significant where disruptions affect fabrication, supply chain continuity or construction sites. **Scenario sensitivities** Under the 1.5°C scenario and >3°C scenario, there is a possible insignificant decrease in aggregated revenue in the short and medium term, in addition to baseline anticipated effects.
Vulnerability metrics	The amount of aggregated revenue vulnerable to this risk in FY2026 is $4,926m, representing 41% of total FY2026 aggregated revenue. For the purposes of this disclosure, vulnerable business activities comprises aggregated revenue from our work in prioritized locations in the United States and Morocco. Prioritized locations were identified through an assessment of our global portfolio and value chain to determine locations with the greatest potential exposure to physical climate risks.
Capital deployed	No capital has been deployed toward physical climate-related risks in FY2026.
Mitigation and adaptation efforts	In response to increasing extreme weather risk, we are embedding resilience considerations into how we plan and deliver work, including prioritizing continuity and schedule reliability in location and project planning, and strengthening our approach to supply-chain resilience where disruptions could affect delivery. As shifting climate patterns evolve, we are strengthening how we identify and prioritize regions and activities with greater exposure and using this to inform how we plan work, allocate attention to resilience measures, and manage supply chain and infrastructure dependencies in climate exposed regions. Our direct adaptation efforts focus on improving our understanding of geographic exposure and operational sensitivity to sustained changes in climate conditions. This includes identifying regions most exposed to enduring climate pattern changes and assessing how these conditions could affect workforce wellbeing, productivity, project delivery and supply chain continuity, to inform planning and risk controls at the location and project levels. Our indirect adaptation efforts include using updated climate science and projections to inform engagement with suppliers and service partners on resilience and continuity considerations. We monitor climate science and climate projections, including IPCC updates, to support periodic refresh of risk assessments and to inform changes to operational planning and supply chain management approaches over time. These activities are resourced through our Sustainability function, in coordination with operational and supply chain teams to support implementation across regions. We plan to continue resourcing and maturing these activities by maintaining internal capability to monitor climate science, assess regional exposure and translate insights into practical guidance for project planning and supply chain management.

KEY

TIME HORIZON			SCENARIOS	QUANTIFIED FINANCIAL EFFECTS		
S **Short term** 1 to 2 years	M **Medium term** 2 to 5 years	L **Long term** 5 to 10 years	1.5°C scenario >3°C scenario	**Insignificant:** Below $10m **Minor:** $10m to $100m	**Moderate:** $100m to $500m **Major:** $500m to $2b	**Critical:** $2b-$5b

1. Anticipated financial effects are modeled for a single year using FY2026 revenue and potential impacts have been estimated based on historical weather-related events.

2.3 Climate Transition Plan

As the world prepares to reduce greenhouse gas emissions to net zero, our role is clear. We're focusing on finding solutions that support our customers in decarbonizing the energy, chemicals and resources sectors in recognition of progress towards the Paris Agreement.

We are also helping to make assets more resilient to the impacts of climate change while supporting the protection of biodiversity, recognizing that these are interconnected. We are accelerating the deployment of technology and transforming the way we design, build and operate assets to help ensure we're delivering a more sustainable world. Collaboration is central to our approach. We're working with our customers, creating solutions that enable sustainable growth and support an inclusive transition.

Our climate transition plan contains two focus areas, (i) supporting our customers to decarbonize and (ii) reducing our Scope 1 and 2 greenhouse gas emissions to net zero.

SUPPORTING OUR CUSTOMERS

Over the past five years, we have shaped our strategy towards aligning our services with demand for sustainability-related work. We set an aspiration to derive 75% of our revenue from sustainability-related work by the end of FY2026. To support this, we expanded the scope and depth of our services and directed investment towards priority growth areas including those aligned with the energy transition.

These actions have reshaped our portfolio from approximately 30% sustainability-related work in FY2020 to 69% sustainability-related work in FY2026. We have strengthened our energy transition expertise across the energy, chemicals and resources sectors and have built capability in technologies such as low-carbon hydrogen, carbon capture and storage, and energy transition materials, enabling us to support customers at different stages of the transition.

Energy transition capability is now embedded across our business, allowing us to respond to evolving market conditions and support customer investments in the energy transition as they progress. Our climate transition planning is integrated into strategic decision making, informing our investments, supporting the choices we make about our markets, how we develop and maintain capabilities and how we manage risk.

Diversification across sectors, regions and technology pathways is a deliberate component of our strategy and underpins our resilience as the pace and nature of the energy transition continues to evolve in the context of balancing security, affordability, and sustainability imperatives. This approach enables us to grow our sustainability-related work while continuing to support customers operating in traditional markets and positions our portfolio to remain resilient through periods of accelerated or slower transition.

REDUCE OUR EMISSIONS TO NET ZERO

We are committed to decarbonizing our business and reducing Scope 1 and Scope 2 GHG emissions to net zero by FY2030. We also aspire to reduce our Scope 3 GHG emissions to net zero by FY2050.

Scope 1 GHG emissions

Since our FY2020 baseline year, we have implemented initiatives across our operations to reduce gross Scope 1 GHG emissions, focusing on our facilities and fleets. The most significant reductions were achieved by consolidating our offices and worksites. We have also improved energy efficiency at select sites, such as installing heat-recovery systems in Norway. In some locations, we have replaced conventional petrol and diesel fleet vehicles with hybrid and electric models.

More recently, we undertook a study to identify and assess further opportunities to reduce Scope 1 emissions, considering technical feasibility, commercial viability and emissions reduction potential. This assessment identified only limited opportunities for further reductions, with most of our remaining gross Scope 1 GHG emissions being difficult or disproportionately expensive to abate, particularly in the context of anticipated business growth.

Scope 2 GHG emissions (market-based)

Similar to Scope 1, initial reductions in Scope 2 GHG emissions were achieved by consolidating offices and worksites. Facility energy efficiency has been improved at key locations, for example converting to LED yard lighting in Canada and upgrading to high-efficiency heating and cooling units at our Houston office. However, most Scope 2 GHG emissions reductions have been achieved through the purchase of renewable electricity and acquiring and retiring Renewable Energy Certificates (RECs).

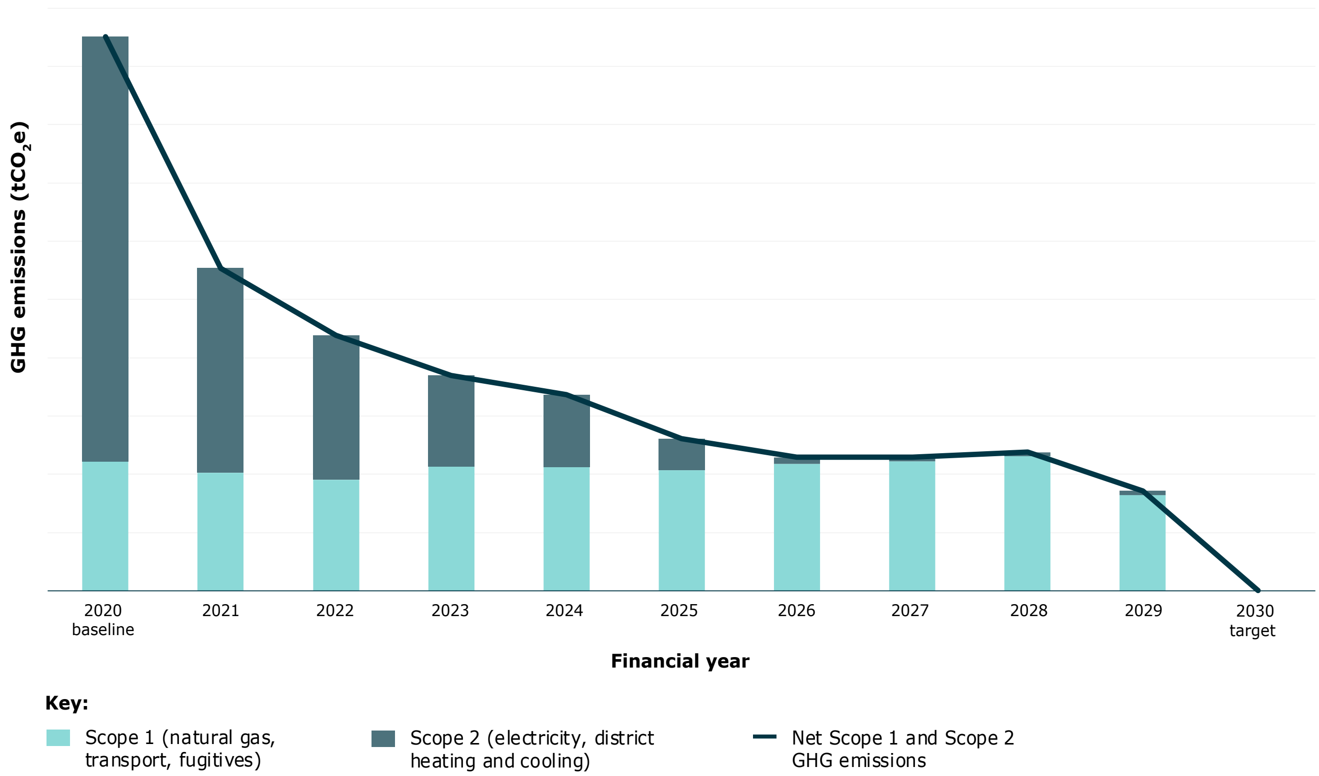
In the next few years, we plan to continue sourcing renewable electricity, where possible, and continue acquiring and retiring RECs. Despite these actions, we expect to have a small amount of residual Scope 2 emissions in locations where there is limited access to renewable energy markets and where we use district heating and cooling.

Residual Scope 1 and Scope 2 (market-based) GHG emissions to achieve net zero

Where emissions cannot be practically avoided, we plan to use carbon credits to address residual Scope 1 and Scope 2 (market-based) emissions as we approach FY2030. Any credits used will be selected to meet recognized quality criteria, including additionality, permanence, and the avoidance of leakage and double counting.

Our roadmap for achieving net zero Scope 1 and Scope 2 (market-based) emissions, shown below, reflects our progress to date and our current intentions and assumptions about future business activity and decarbonization opportunities. While we have achieved GHG emissions reductions through permanent decarbonization measures, we currently expect to use carbon credits from FY2029 to address residual emissions. GHG emissions may fluctuate year-on-year due to operational, market or regulatory factors, and we will continue to review and update our approach as technologies, markets and regulations evolve.

Our net zero roadmap for Scope 1 and Scope 2 (market-based) emissions



Scope 3 GHG emissions

We started voluntarily reporting our Scope 3 GHG emissions in FY2021. Since then, our focus has been on improving the coverage, data quality and accuracy of our Scope 3 GHG emissions inventory. We've learned that our Scope 3 GHG emissions can vary significantly from year to year depending on the location, stage and type of work.

We expect that between now and FY2050, many of our suppliers, contractors and customers will independently seek to reduce their Scope 1 and 2 emissions and in doing so, reduce our Scope 3 emissions. Further reductions in our Scope 3 GHG emissions will require significant collaboration with our full value chain. We have started this process by including expectations to reduce GHG emissions in our Supply Chain Code of Conduct, but we recognize that there is more work to do.

In the near term we are continuing to enhance the data quality and accuracy of our Scope 3 GHG emissions inventory. Over the long term, as the energy transition evolves, we intend to increase our engagement with our suppliers and contractors and to progressively seek to select those that are reducing their GHG emissions to net zero.

2.4 Climate resilience

CLIMATE SCENARIOS

To assess our climate resilience and evaluate the potential effects of CRROs on our business and value chain, we performed climate-related scenario analysis in the current reporting period. We assessed our exposure and resilience under two climate scenarios (1.5°C and >3°C), reflecting a range of plausible transition and physical climate outcomes. The results of this analysis are presented in the tables below.

Scenario analysis was applied across our business model and value chain over our defined time horizons. Our approach focused the assessment on the components of our portfolio that are most strategically and financially significant, and where climate-related impacts could reasonably be expected to affect our prospects. The analysis considers how transition and physical CRROs may evolve under different climate scenarios and the implications for demand, markets, and asset resilience.

The purpose of this analysis is to inform our assessment of climate resilience and support strategic planning by identifying markets and activities that remain robust across a range of climate scenarios ("no-regret" opportunities), as well as by informing contingency planning for key subsectors as climate outcomes diverge.

In FY2026, this climate scenario analysis was undertaken as a standalone assessment. While the outcomes of the analysis were not formally integrated into the Group's strategy development process during the reporting period, the development of Group strategy is informed by climate-related issues and broader considerations of CRROs.

1.5°C Climate Scenario

This scenario is aligned with the latest international agreement on climate change (i.e., the Paris Agreement).

Description	Rapid global decarbonization driven by strong policies and international cooperation. Accelerated renewable energy deployment and widespread lower carbon technology adoption reduce reliance on fossil fuels. Emissions stay aligned with the Paris Agreement. Warming peaks at over 1.6°C and remains above 1.5°C for several decades before falling back below 1.5°C by 2100.
External scenarios used as input	International Energy Agency (IEA) Net Zero Emissions by 2050 (NZE). IPCC SSP1-1.9 and SSP1-2.6[1]. Network for Greening the Financial System (NGFS) Net-zero 2050.
CRRO-type	Used for evaluation of transition CRROs. Transition CRROs: possible impacts in the 1.5°C scenario evaluated against anticipated impacts in the business base case to assess resilience of our portfolio.
Pace of transition	Accelerated adoption of lower carbon technology with a government led globally co-ordinated response.
Physical climate impacts	Trajectory of extreme climate events trending down, but with physical effects of climate change still prevalent.
Energy usage and mix	Rapid electrification and renewable penetration; fossil fuel use declines sharply by mid-century.
Technology developments	Breakthroughs in clean tech (e.g., green hydrogen, carbon capture and storage, advanced energy storage) scale rapidly.

SECTOR	OUTPUTS
Overall business	• Larger greenfield oil and gas projects are replaced by brownfield asset life extension, while growth is experienced in other sectors. • Increased demand for standardized, repeatable designs instead of custom builds. Stronger requirements for lower carbon materials and emissions reduction in project execution. • Surge in talent demand to support capital expenditure investments for energy transition. Enhanced focus on digital technologies and artificial intelligence (AI), diversification of capabilities and skill sets, talent attraction and retention, internal mobility and providing opportunities for our current people to reskill and upskill.
Energy	• Oil and natural gas demand peaks in the short term and then gradually declines with production concentrated in regions with lower cost and emissions. • Low carbon hydrogen, carbon capture, utilization and storage (CCUS), nuclear and electrification will become a critical enabler of deep decarbonization in industry and transportation.
Chemicals	• Shift away from fossil-based inputs towards bio-based and CO_2 derived feedstocks, with emerging technologies playing a key role in this transition.
Resources	• Demand surges for materials that are crucial to the energy transition. Resource extraction expands, accompanied by increased scrutiny of ESG performance, including circularity in practice.

1. SSP1-2.6 is used as a supporting input due to broader data coverage, including outcomes within a 1.5°C range, but does not determine the scenario's temperature outcome, which is based on 1.5°C reference pathways.

>3°C Climate Scenario

Description	Stalled or even regressive energy transition. Globally, only currently implemented policies are preserved, with slowing of lower carbon technology adoption. Global temperatures exceed 3°C by century's end, associated with continued escalation of extreme physical climate risks.
External scenarios used as input	IEA Current Policies Scenario (CPS) IPCC SSP3-7.0 NGFS Current Policies
CRRO-type	Used for evaluation of both transition and physical risks and opportunities. Transition CRROs: possible impacts in the >3°C scenario evaluated against anticipated effects in the business base case to assess the resilience of our portfolio. Physical CRROs: possible impacts in the >3°C assessed for prioritized locations against anticipated effects in the business base case.
Pace of transition	Slow with minimal change from current policies.
Physical climate impacts	Continued escalation in the intensity of extreme climate events.
Energy usage and mix	Fossil fuels dominate with slow renewable uptake.
Technology developments	Slow innovation and deployment.

SECTOR	OUTPUTS
Overall business	• Continued strong investment in conventional energy with low growth in hydrogen and CCUS. • Demand continues for services in oil and gas operations, LNG and refining. • Demand continues in relevant regions for talent in conventional energy. • Increasing welfare and productivity impacts from extreme climate events.
Energy	• Oil and natural gas demand continues to grow. • New exploration and development projects continue to be viable. Investment in gas production and LNG terminals increases. • Lower carbon technology adoption (e.g., hydrogen) is limited due to continued high costs and a lack of policy support.
Chemicals	• Strong demand for conventional petrochemicals and refined fuels. • The market for sustainable fuels and green chemicals remains relatively small and limited to regions supported by policy and incentives.
Resources	• Demand for battery metals grows moderately as gradual expansion occurs. • Overall, mining and processing capital expenditure is conservative, with targeted investments focused on select minerals.

STRATEGY AND BUSINESS MODEL RESILIENCE

Worley's diversified portfolio underpins resilience across a range of energy transition pathways. In an accelerated transition scenario (1.5°C), declining oil and gas revenues are offset by growth in hydrogen, power and energy transition materials. In slower transition scenarios (>3°C), oil and gas revenue remains a strong contributor.

Our strategy is designed to remain resilient as CRROs evolve, drawing on the technical expertise and capabilities developed over decades serving the energy, chemicals and resources sectors. We recognize that climate change presents risks, such as physical impacts on assets and transition-related market shifts. It also presents opportunities, including increased demand for lower carbon energy, infrastructure resilience and resource efficiency.

Our diversified portfolio, flexible delivery models and disciplined approach to capital management support resilience across a range of climate transition pathways. By aligning our capabilities with customer transition priorities, we are positioned to support decarbonization, adaptation and energy security objectives over the short, medium and long term.

CAPACITY TO ADJUST OR ADAPT

Our strategy and business model, including mitigation and adaptation actions across each CRRO, are informed by our climate scenario analysis. These actions include portfolio diversification across sectors and geographies, flexible delivery models, and the reallocation of resources in line with evolving customer demand and CRROs.

- **Robust and rigorous strategy development process:** We leverage a robust annual strategy process that proactively reassesses our priority markets including focus geographies and priority subsectors based on market data, emerging market trends, geopolitical risks, and customer inputs, thus ensuring that our enterprise and business strategy reflects market realities.
- **Financial flexibility and capital discipline:** Our strategy is underpinned by disciplined capital management and a strong focus on operational performance. Capital allocation and expenditure priorities are reviewed regularly, with the flexibility to redirect resources as market conditions and CRROs evolve.
- **Redeployment and capability flexibility:** Our global workforce and transferable technical capabilities enable us to redeploy skills across sectors, geographies and service lines as customer needs and climate pathways change.
- **Targeted investment in climate solutions:** We continue to invest in capabilities that support decarbonization, climate resilience and sustainable asset delivery. These investments strengthen resilience to climate-related risks while positioning Worley to capture opportunities from the energy transition.

3. Risk and opportunity management

3.1 Risk management and internal controls framework

Our risk management and internal controls framework is underpinned by supporting documented processes including our Internal Risk Register and our Risk Management Standard, which addresses both opportunities and risks. We align with the ISO 31000:2018 Risk Management Guidelines Principles and Framework and frame our roles and responsibilities around the Institute of Internal Auditors' Three Lines Model. The framework defines accountabilities including how the Board and management manage risks and opportunities.

3.2 Our risk process

Our Sustainability team stewards the CRRO process, which is based on our Risk Management Standard. The following subsections provide an overview of the process including how we identify, assess, prioritize, mitigate and monitor CRROs. Each year we expand on the work from prior years by reviewing and updating our CRRO register to reflect the current business, emerging insights, and refinements.

Outcomes from the process are incorporated into Group risk reporting and used to inform strategic decision-making, capital allocation, and resilience planning. This enables Worley to proactively manage climate-related risks and capture opportunities that support long-term value creation.

All CRROs that could reasonably be expected to affect Worley's prospects are identified in Section 2 – Strategy.

ENGAGE, CONSULT, COMMUNICATE

We communicate, consult and engage with a diverse range of business stakeholders throughout the CRRO process. Stakeholders are selected for their detailed knowledge of our regional operations, market sectors, services, major projects and core customer accounts. We also involve critical support functions such as Strategy, Risk, Finance and People.

In FY2026, we adopted a targeted stakeholder engagement approach to refine and validate CRROs previously identified.

SET OBJECTIVES AND CONTEXT

Each year, we establish the context for our CRRO process. This includes defining objectives and parameters to be considered as well as setting the scope and criteria for the CRRO process. To establish the context we consult with stakeholders, complete desktop research and consider internal and external factors that could influence CRROs.

Our climate scenarios and time horizons (refer to Section 2 – Strategy on page 41) are central parameters for the context of the CRRO process. Other important parameters include emerging market insights, our value chain, enterprise strategy and operational boundary. All contextual parameters are reviewed, updated and refined each year.

The scope of operations covered by our CRRO process includes all Group entities and activities including Joint Ventures and is aligned with our financial reporting. Refer to Notes to the Consolidated Climate Statements for more detail (page 54).

RISK IDENTIFICATION AND ASSESSMENT

To identify CRROs, we combine strategic insights from leadership with detailed input from frontline operational teams. We consult with individuals and small groups of subject matter experts or conduct workshops with business and functional stakeholders. CRROs identified in prior years are reviewed and refined, while new CRROs are added to our register.

Each CRRO is assessed qualitatively using consequence and likelihood scales defined in our Risk Management Standard. This assessment determines the relative significance of each risk by considering a range of potential financial and non-financial impacts, including occupational health and safety, operational, strategic, reputational and regulatory, and other sustainability factors such as nature and human rights.

The assessment considers both the nature of potential effects, including the type and areas of impact on the business, and their magnitude, evaluated through consequence and likelihood ratings that determine the overall risk significance.

RISK PRIORITIZATION, MONITORING AND INTEGRATION WITH OUR OVERALL RISK MANAGEMENT PROCESS

There are two tiers of CRRO prioritization. Initial prioritization is based on the qualitative assessment described above. The CRROs rated as "high" or "very high" under this framework are considered high-priority and undergo further quantitative analysis using financial effects modeling to estimate potential costs, revenue implications, and capital requirements under the varying climate scenarios and time horizons. CRROs that undergo financial effect modeling are then further prioritized using the outputs. This two-tier qualitative and quantitative assessment approach ensures that CRROs are evaluated and prioritized with sufficient depth to inform strategic decision-making and resilience planning.

High-priority CRROs identified through this process are escalated to senior management, with material CRROs also escalated to the Board for oversight.

Outcomes of the assessment process are incorporated into Group risk reporting where the relative significance of CRROs is compared to other business risks and opportunities. This embeds climate-related considerations within the Group's overall risk management and internal controls framework. This informs resource allocation and supports integration into financial planning and performance management.

CRROs are monitored throughout the year by the Sustainability function. Monitoring activities involve tracking changes in likelihood and consequence ratings, reviewing progress on mitigation actions, and updating financial effect modeling as new data and market conditions emerge. Significant changes or emerging risks are reported through established governance channels, ensuring timely escalation and response. This regular monitoring process enables us to maintain an adaptive approach to CRROs, ensuring alignment with evolving regulatory, market, and physical climate conditions.

4. Metrics and targets

4.1 GHG emissions

SCOPE 1 AND SCOPE 2 GHG EMISSIONS

Scope 1 and Scope 2 GHG emissions are reported on a gross basis (i.e., excluding carbon credits) in metric tonnes of carbon dioxide equivalent (CO_2e). The table below summarizes the Group's Scope 1 and Scope 2 GHG emissions.

Refer to Notes to the Consolidated Climate Statements page 54 for the methodologies and assumptions used to measure the Group's Scope 1 and Scope 2 GHG emissions.

SCOPE 1 AND 2 GHG EMISSIONS	FY2026 tCO_2e
SCOPE 1 GHG EMISSIONS	
Consolidated accounting group	21,597
Other investees	170
Total Scope 1 GHG emissions	21,767
SCOPE 2 GHG EMISSIONS (LOCATION-BASED)	
Consolidated accounting group	27,090
Other investees	1,032
Total Scope 2 (location-based) GHG emissions	28,122
Total Scope 1 and Scope 2 (location-based) GHG emissions	49,889
SCOPE 2 GHG EMISSIONS (MARKET-BASED)	
Consolidated accounting group	848
Other investees	293
Total Scope 2 (market-based) GHG emissions	1,141
Total Scope 1 and Scope 2 (market-based) GHG emissions	22,908

4.2 Other cross-industry metrics

INTERNAL CARBON PRICE

We apply indicative carbon price ranges to support decarbonization activities. We reference external, jurisdiction-specific carbon prices, including regulatory and market-based prices ranging from $0-200 per tCO_2e across the jurisdictions in which we operate. These references used are for comparative assessment purposes only.

We do not apply a single, consistent internal carbon price across broader business decisions such as capital allocation, transfer pricing, or scenario analysis.

4.3 Climate-related targets

CLIMATE-RELATED TARGETS AND PERFORMANCE

We use a range of metrics to monitor and manage CRROs. Our climate-related targets were guided by the global goals of the Paris Agreement to hold the increase in the global average temperature to well below 2°C above pre-industrial levels and pursue efforts to limit the temperature increase to 1.5°C above pre-industrial levels. The targets applicable to the Worley Group and our progress towards achieving them are summarized below.

TARGET AND METRICS	OBJECTIVE	FY2026	STATUS
Net zero Scope 1 and Scope 2 GHG emissions by FY2030[1] Absolute Scope 1 and Scope 2 (market-based) GHG emissions are used to set and monitor the target.	As per our strategic objective to decarbonize our business.	22,908 tCO_2e	In progress 76% reduction from our FY2020 baseline.
Improve our energy productivity by 25% by FY2030 from our baseline energy productivity in FY2020 of $42.6m revenue / GWh.[2] Energy productivity ($m revenue / GWh) is used to set and monitor the target.	Improve energy productivity.	$64.0m revenue/GWh 51% improvement from baseline	Complete

RENEWABLE ELECTRICITY

We operate in more than 40 countries, each with differing availability of renewable electricity products and energy attribute certificates (EACs). To reduce our Scope 2 market-based emissions in accordance with the GHG Protocol Scope 2 Guidance, we procure renewable electricity through a combination of direct renewable electricity contracts and the purchase and retirement of renewable energy certificates (RECs) or equivalent instruments, including Guarantees of Origin (GOs) and Large-scale Generation Certificates (LGCs).

Where available, we seek to procure renewable electricity and EACs in line with RE100 procurement principles. In limited circumstances where local EACs are unavailable or procurement is not feasible, we may procure EACs from alternative markets that are recognized as eligible under applicable market-based accounting requirements. For example, due to limited local certificate availability in Alaska, RECs purchased from other states in the United States are used to attribute renewable electricity to consumption at our Alaskan operations.

The availability of renewable electricity products and EACs varies across our global operations. As a result, the type and source of instruments used to support our Scope 2 market-based emissions reporting may differ by location.

CARBON CREDITS

We will continue to prioritize GHG emissions reductions in our business. However, we acknowledge that we will need to use some carbon credits to achieve our net zero Scope 1 and 2 (market-based) GHG emissions target by 2030. We expect to reduce our GHG emissions by at least 75% from our FY2020 baseline. Any remaining emissions in FY2030 will be offset through the purchase of carbon credits.

We are developing formal criteria governing the purchase and surrender of carbon credits for this purpose. This work includes determining the types of eligible carbon credits, minimum quality and integrity requirements, and the third-party certification or verification scheme(s) under which the carbon credits are issued. As these criteria are finalized, we will update our disclosures regarding the extent to which achievement of our target relies on carbon credits and the characteristics of those credits.

TARGET SETTING APPROACH, REVIEW AND MONITORING PROGRESS

Our approach to setting targets considers our purpose, our climate transition plan and our role in managing climate-related risks and realizing climate-related opportunities for our business and customers. In selecting the metrics used to set and monitor progress against our climate-related targets, we considered cross-industry metrics and applied those that are relevant to our business, including Scope 1 and Scope 2 (market-based) GHG emissions and energy productivity. We test our targets, methodologies and assumptions through stakeholder engagement to assess alignment with our stated ambition and stakeholder expectations.

The Board approves our climate-related targets. Management reviews the continued applicability of these targets at least annually and monitors progress towards their achievement through established performance monitoring and reporting processes. The HSSC oversees management's review of targets and progress against them.

Our targets are not based on a sectoral decarbonization approach and have not been externally validated. We did not revise our Scope 1 and Scope 2 (market-based) GHG emissions targets in FY2026.

In FY2026, we refined our Scope 3 reduction objective and now present it as an aspiration, reflecting our intention to achieve net zero Scope 3 emissions over time. While this aspiration guides our long-term direction, it remains subject to material uncertainties and does not currently include measurable milestones, defined mechanisms for assessing progress, or sufficient clarity regarding the intended use of carbon credits. Accordingly, we do not currently present it as a target.

1. All climate-related targets are subject to the external operating environment and market conditions, including but not limited to the regulatory and policy environment, market dynamics, technological advancements, stakeholder expectations and global economic conditions.
2. Our energy productivity target was established through participation in the Climate Group's Smart Energy Coalition (formerly EP100) and has not been subject to third-party validation. In FY2026, we updated our inventory boundary for total energy use and we have recalculated our FY2020 baseline. Refer to the Sustainability Basis of Preparation for details.

Notes to the Consolidated Climate Statements

1. Basis of preparation

1.1 CRROs

CLIMATE-RELATED PHYSICAL RISKS

The physical CRROs that could reasonably be expected to affect Worley's prospects have been assessed.

Calculation methodology

We assess climate-related physical risks by combining historical climate information with forward-looking climate projections to understand how acute and chronic climate hazards may affect our operations and value chain over time.

Historical weather and climate information is sourced from authoritative national and international agencies relevant to each location. This is supplemented by input from local operational teams and internal risk functions, together with targeted use of credible public sources, to understand past extreme weather events and their impacts.

Future climate conditions are assessed using projections aligned with the latest climate science, primarily drawing on CMIP6 climate models, which provide projections for temperature, precipitation and other climate variables at national, subnational and location-specific levels. Where available, more granular country, state or local data from credible sources is used. Projections are assessed on an annual basis and are used to identify directional trends rather than precise forecasts, reflecting inherent modeling uncertainty.

Physical climate risks are evaluated across our long-term time horizon to align with financial planning and strategic decision making. We assess worst case potential impacts of physical climate risks using the >3°C scenario to determine the potential impacts to our operations and value chain.

The anticipated impact on revenue of these events was evaluated considering the FY2026 revenue related to the location(s) that could be impacted.

We continue to refine our approach as climate science, data availability and modeling practices evolve.

TRANSITION CRROS

The transition CRROs that could reasonably be expected to affect Worley's prospects have been assessed.

Calculation methodology

Anticipated financial effects of our transition CRROs are estimated by modeling aggregated revenue over the short, medium and long term. For our climate-related transition opportunity (CRRO 1) we assess financial effects using our sustainability-related revenue taxonomy.

Sustainability-related revenue:

We've developed a taxonomy to classify our aggregated revenue into three categories – Sustainable, Transitional and Traditional. We define sustainability-related aggregated revenue as the aggregated revenue derived from the sum of Sustainable and Transitional project work.

HOW WE DEFINE SUSTAINABILITY WORK

We categorize our sustainability-related work as the sum of our sustainable work and transitional work. We use the combination of market segment and solution to determine how we categorize our work. We refer to all work falling outside of the sustainability-related grouping (sustainable and transitional) as traditional.

	ESTABLISHED SOLUTIONS[4]	TRANSFORMATIVE SOLUTIONS[5]
TRADITIONAL MARKET SEGMENTS[1]	TRADITIONAL WORK	TRANSITIONAL WORK
TRANSITIONAL MARKET SEGMENTS[2]	TRANSITIONAL WORK	SUSTAINABLE WORK
SUSTAINABLE MARKET SEGMENTS[3]	SUSTAINABLE WORK	SUSTAINABLE WORK
	SUSTAINABILITY-RELATED WORK	

Examples include:
1. Oil, chemicals, petrochemicals, refined fuels and traditional technologies for bulk commodities
2. Integrated gas, waste to energy (gasification) and waste to chemicals (pyrolysis)
3. Hydrogen (blue, green), renewable energy, energy transition materials, crop nutrients, direct air capture (DAC), networks and energy storage, nuclear energy, low carbon fuels and water
4. Core offerings, such as process plants, pipelines, mine development, offshore and subsea structures, facilities, terminals, and tailings dams
5. Offerings that seek to improve sustainability outcomes, such as recycling, carbon capture, utilization and storage (CCUS), electrification and energy efficiency, and desalination

We calculate sustainability-related aggregated revenue by determining the percentage of total aggregated revenue that is generated from Sustainable and Transitional project work. Total aggregated revenue and aggregated revenue for each category are provided by our Finance function.

We classify aggregated revenue into three categories based on market segment and solution.

- Market segment considers what our customer is producing or selling from the project. Projects are classified based on the following principles:
  - Sustainable – Market segments that contribute to sustainable development. This includes, for example, hydrogen (blue and green), renewable energy, energy transition metals[1], crop nutrients,[2] direct air capture,[3] networks and energy storage, nuclear energy, lower carbon fuels and water.
  - Transitional – Market segments that support the energy transition, and for which there are no current technically and economically feasible lower carbon alternatives. This includes, for example, natural gas, combined heat and power, and decarbonization of traditional markets using carbon capture, utilization and storage (CCUS).
  - Traditional – All other market segments. This includes, for example, oil, chemicals, petrochemicals, refined fuels and traditional technologies for bulk commodities.[4]
- Solution considers the services we sell to our customers. We classify projects based on the following principles:
  - Transformative – Offerings that improve sustainability outcomes, such as recycling, CCUS, electrification, energy efficiency and desalination.
  - Established – Core offerings such as process plants, pipelines, mine developments, offshore and subsea structures, facilities, terminals and tailings dams.

We use the combination of market segment and solution to determine how we categorize our work. We refer to all work falling outside of the sustainability-related grouping (Sustainable + Transitional) as Traditional.

There are some instances where we make an exception to the classification. For example, any market segments relating to coal are categorized as Traditional revenue, regardless of the solution applied. If a project contains submarket segments or solutions, we follow the largest component by revenue in deciding the classification.

Application of climate scenarios

Scenario growth heatmaps were developed internally for two climate scenarios across our defined time horizons, sectors, and regions. Potential impacts to revenue under each scenario were modeled applying scenario growth rates to FY2026 aggregated revenue.

1.2 Climate-related metrics

GHG EMISSIONS

We account for and report Scope 1 and Scope 2 GHG emissions in accordance with the Greenhouse Gas Protocol[5] and related guidance. We report Scope 1 and Scope 2 GHG emissions on an operational control basis, as this most appropriately reflects GHG emissions from activities over which we have the authority to introduce and implement operating policies and enables consistent tracking of GHG emissions performance over time. Accordingly, we account for 100 percent of GHG emissions from locations within our operational control, including subsidiaries and joint ventures (JVs) where the criterion is met.

For locations where operational control was not held for the full financial year, GHG emissions were calculated for the period that control existed. We exclude GHG emissions from construction sites where we do not hold the operating license, as we do not have full authority to set and enforce operating policies, even where day-to-day oversight is provided.

GHG emissions are aggregated and reported in CO_2e and include the six GHGs recognized under the Kyoto Protocol (CO_2, CH_4, N_2O, HFC, PFC and SF_6). Nitrogen trifluoride (NF_3) is not relevant to our operations.

SCOPE 1 GHG EMISSIONS

Scope 1 GHG emissions comprise direct emissions from sources within our operational control, including fuel use in vehicles, natural gas for heating and refrigerant leakage.

Calculation methodology

Scope 1 GHG emissions are calculated using a consumption-based approach, consistent with data availability and the requirements of the GHG Protocol. Activity data is collected from supplier invoices, meter readings or maintenance records and multiplied by appropriate emission factors for the fuel type, refrigerant and location.

Where direct measurement is not available, emissions are estimated or accrued using reasonable and conservative assumptions to ensure completeness of reporting. These include:

- average energy use per floor area for comparable offices in the same region.
- standard fuel consumption factors applied to distance traveled or fuel cost.
- industry average refrigerant leakage rates for similar equipment.

These estimation techniques are used because they provide a practical and consistent method to estimate emissions where primary data is unavailable, while remaining aligned with GHG Protocol guidance.

In FY2026, approximately 89% of Scope 1 GHG emissions were calculated using actual data and 11% using estimated or accrued data.

1. Energy transition materials including cobalt, copper, graphite, lithium, manganese, nickel, platinum group metals, rare earths, silver and zinc.
2. Crop nutrients including phosphates, potash and urea.
3. Direct air capture for non-EOR (enhanced oil recovery).
4. Bulk commodities including alumina, aluminium, bauxite, iron ore and steel.
5. The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, Revised Edition, https://ghgprotocol.org/corporate-standard.

SCOPE 2 GHG EMISSIONS

Scope 2 GHG emissions arise from the generation of purchased electricity, heating and cooling consumed at locations under our operational control.

Calculation methodology

We report Scope 2 emissions using both location-based and market-based methods as this provides transparency on underlying grid emissions and the impact of contractual renewable energy instruments, in line with the GHG Protocol Scope 2 Guidance.

- Under the **market-based method**, we apply contractual emission factors for purchased renewable energy and apply residual mix emission factors for remaining electricity consumption where available.
- Under the **location-based method**, emissions are calculated using average grid emission factors for the relevant locations.

Energy consumption data is obtained from supplier invoices or meter readings. Where actual data is unavailable, consumption is estimated using average usage per floor space for comparable locations, consistent with our Scope 1 estimation approach. In FY2026, approximately 87% of Scope 2 (location-based) emissions were calculated using actual data, and 13% using estimated or accrued data. Approximately 56% of market-based emissions were calculated using location-based factors.

EMISSIONS FACTORS

Emission factors are selected based on activity data and geographical location and are sourced from governmental and non-governmental bodies, as these provide authoritative, location-specific and regularly updated data consistent with the GHG Protocol.

EMISSION FACTOR SOURCES	LOCATIONS	SCOPES
Association of Issuing Bodies European Residual Mixes 2024	European countries	Scope 2 (market-based)
Australian Government National Greenhouse and Energy Reporting (NGER) and National Greenhouse Accounts	Australia	Scope 1, Scope 2 (market-based)
Canadian National Inventory factor set	Canada	Scope 2 (location-based)
Green-e Residual Mix Emissions Rates	Residual mix emission factors are applied to the United States eGrid regions	Scope 2 (market-based)
International Energy Agency	All countries, except Australia (NGRS), Canada, New Zealand, UK (DEFRA), and the US (EPA eGRID)	Scope 2 (location-based)
New Zealand Ministry for the Environment	New Zealand	Scope 1, Scope 2 (location-based)
UK Government and the Department for the Environment, Food and Rural Affairs (DEFRA) 2024 & 2025	Emission factors are applied to the UK and other regions, where appropriate	Scope 1, Scope 2 (location-based)
United States Environmental Protection Agency - Emissions & Generation Resource Integrated Database (eGRID)	United States	Scope 2 (location-based)
US Environmental Protection Agency (EPA) emission factor hub	United States and other regions, where appropriate	Scope 1

1.3 Change from FY2025

In FY2026, we made the following changes to our data:

- **Organizational boundary:** We reviewed our organizational boundary and identified several Joint Ventures (JVs), including DeltaAfrik, Desika, JESA, NANA Worley, Nu Nenne and Ranhill Worley, that were included in our prior year voluntary disclosures of Scope 1 and 2 GHG emissions despite not being under our operational control. Operational control for these entities is either held by our JV partners or by the entity itself (joint operational control by JV partners). The GHG emissions from these entities have been reclassified from Scope 1 and 2 to Scope 3 Category 15. As a result, we have re-calculated our FY2020 Scope 1 and 2 GHG emissions baseline.
- **Operational boundary:** We reviewed our operational boundary and GHG emissions from hire cars have been reclassified from Scope 1 to Scope 3 Category 6.

1.4 Judgements and uncertainties

In preparing this report, Worley has exercised judgement in determining the information most useful to end users, based on all reasonable and supportable information available without undue cost or effort. These include judgements made in identifying the CRROs that could reasonably be expected to affect the Group's prospects, determining which sources of guidance to apply, identifying material information to include, and determining the boundaries and approaches used to prepare the disclosures.

The most significant judgements are set out in the table below.

TOPIC	DESCRIPTION OF KEY JUDGEMENT MADE
Identification of material CRROs	We selected CRROs for disclosure based on an assessment under our Risk Management Standard, supported by financial effects modeling and scenario analysis. We considered a broader range of CRROs and determined that separate disclosure of other matters would not provide material information to users of the report.
Financial impact ratings	We applied financial impact rating bands (ranging from Insignificant to Critical) to express the anticipated financial effects of each CRRO, rather than point estimates, given the inherent uncertainty in the estimation approach, which relies on forward-looking climate and market assumptions.
Organizational boundary - operational control approach	We applied the operational control approach to determine the organizational boundary for measuring and reporting our Scope 1 and Scope 2 GHG emissions. Refer to Section 1.3 for summary of key changes to our boundaries in FY2026.
Determination of time horizons	We defined time horizons based on when CRROs could reasonably be expected to occur and aligned with our risk management framework and business planning cycle for consistency with existing processes and decision-usefulness.
Physical CRRO assessment – prioritized locations	Given the scale and diversity of our operations, not all locations were assessed individually. Instead, we prioritized countries and locations using operational and value chain metrics and then undertook location-specific assessment of climate hazards, vulnerabilities, historical impacts and future climate projections for the highest-priority locations.
Transition CRRO assessment – Sustainability-related revenue taxonomy	For transition risks and opportunities, we aligned with our existing business processes by using our internal taxonomy for classifying aggregated revenue as Sustainable, Transitional or Traditional. Refer to "How we define our sustainability work" on page 54 for details. Judgement is applied in classifying projects containing multiple sub-segments or solutions.

Certain metrics disclosed in this report cannot be entirely measured directly, in whole or in part, and are therefore estimated, resulting in measurement uncertainty. This uncertainty arises due to limitations in available data, with reasonable estimates applied where necessary. The use of reasonable estimates is an essential part of preparing these disclosures and does not of itself prevent the information from being useful.

The table below sets out metrics subject to significant measurement uncertainty.

METRIC	MEASUREMENT UNCERTAINTY
Scope 1 and Scope 2 (location-based and market-based) GHG emissions	We use emissions factors to estimate Scope 1 and Scope 2 GHG emissions based on energy and fuel use. Where energy and fuel use data does not exist or is not practically available, we have exercised judgement in providing estimates. In FY2026, 11% of Scope 1 GHG emissions and 13% Scope 2 GHG (location-based) emissions were calculated using estimated or accrued data. Refer to Section 1.2 for information on estimation methodology. We acknowledge that third parties may employ different methodologies for calculating and reporting GHG emissions and operational energy consumption data, which means third party data may not be comparable to our data.
Scenario analysis outputs	We apply climate scenario modeling which has inherent uncertainty due to the assumptions embedded in external reference scenarios. Uncertainty is also present in the growth heatmaps developed by sector, region and time horizon. Observed climate and market outcomes may diverge from the modeled scenarios. Outputs are intended to provide directional insight to inform resilience and contingency planning and do not constitute commitments to specific actions, capital allocation or performance outcomes.
Anticipated financial effects of CRROs	For transition CRROs, anticipated financial effects are dependent on uncertain future events, including the direction, timing and pace of the energy transition, commodity prices, macroeconomic and policy settings, and customer capital allocation. For physical CRROs, anticipated financial effects are dependent on the type, location, frequency and duration of future acute and chronic weather events. We have relied on the recorded business impact of historical events as a proxy and applied forward-looking climate projections (which are inherently imprecise). Uncertainty is also present due to assessing only prioritized locations. Refer to Section 1.1 for information on estimation methodology. Actual results may differ from our estimates of anticipated financial effects and different assumptions and conditions may materially affect financial results or the financial position reported in future periods.

Directors' Declaration

In accordance with a resolution of the directors of Worley Limited, the directors declare that, in the directors' opinion, the consolidated entity has taken reasonable steps to ensure that the substantive provisions of the Sustainability Report are in accordance with the *Corporations Act 2001 (Cth)*, including:

1. complying with Australian Sustainability Reporting Standard AASB S2 Climate-related Disclosures and section 296C of the *Corporations Act 2001 (Cth)*; and
2. that the climate statements, and any notes to the climate statements, for the financial year ended 30 June 2026, are together in accordance with the requirements of section 296D of the Corporations Act 2001 (Cth).

On behalf of the Board.

John Grill, AO
Chair

Sydney, 26 August 2026

Independent Auditor's Review Report on specified Sustainability Disclosures

To the Members of Worley Limited

Review Conclusion

We have conducted a review of the following specified Sustainability Disclosures in the Sustainability Report of Worley Limited (the Company) and its controlled entities (together, the Group) for the year ended 30 June 2026 as required by Australian Standard on Sustainability Assurance ASSA 5010 *Timeline for Audits and Reviews of Information in Sustainability Reports under the Corporations Act 2001* issued by the Auditing and Assurance Standards Board (AUASB):

Specified Sustainability Disclosures	*Reporting requirement of Australian Sustainability Reporting Standard AASB S2 Climate-related Disclosures (AASB S2) (including related general disclosures required by Appendix D)*	*Location in Sustainability Report*
Governance	Paragraph 6	Governance disclosures presented on pages 38 to 40
Strategy (risks and opportunities)	Subparagraphs 9(a), 10(a) and 10(b)	The following climate-related opportunity: • Increased demand for our sustainability-related work (page 42) The following climate-related transition risk: • Changing pace of the energy transition across markets (page 43) The following climate-related physical risks: • Increased frequency and severity of extreme weather events (page 44) • Shifting climate patterns (page 45)
Scope 1 and 2 emissions	Subparagraphs 29(a)(i)(1) to (2) and 29(a)(ii) to (v)	The following emissions disclosures presented on page 52: • Scope 1 emissions: 21,767 tCO_2e • Scope 2 (location-based) emissions:

PricewaterhouseCoopers, ABN 52 780 433 757
One International Towers Sydney, Watermans Quay, Barangaroo NSW 2000, GPO BOX 2650 Sydney NSW 2001
T: +61 2 8266 0000, F: +61 2 8266 9999, www.pwc.com.au

pwc.com.au

		28,122 tCO_2e • Scope 2 (market-based) emissions: 1,141 tCO_2e The additional information presented on pages 55 to 56

The requirements of AASB S2 identified in the table above form the criteria relevant to the specified Sustainability Disclosures and apply under Division 1 of Part 2M.3 of the *Corporations Act 2001* (the Act).

We have not become aware of any matter in the course of our review that makes us believe that the Sustainability Disclosures specified in the table above do not comply with Division 1 of Part 2M.3 of the *Corporations Act 2001*.

Basis for Conclusion

Our review has been conducted in accordance with Australian Standard on Sustainability Assurance ASSA 5000 *General Requirements for Sustainability Assurance Engagements* (ASSA 5000) issued by the AUASB. Our review includes obtaining limited assurance about whether the specified Sustainability Disclosures are free from material misstatement.

In applying the relevant criteria, we note that subsection 296C(1) of the Act includes a requirement to comply with AASB S2.

Our conclusion is based on the procedures we have performed and the evidence we have obtained in accordance with ASSA 5000. The procedures in a review vary in nature and timing from, and are less in extent than for, an audit. Consequently, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an audit been performed. See the 'Summary of the Work Performed' section of our report below.

Our responsibilities under ASSA 5000 are further described in the Auditor's Responsibilities section of this report.

We are independent of the Company in accordance with the applicable ethical requirements of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (November 2018 incorporating all amendments to June 2024) (the Code), together with the ethical requirements in the Act, that are relevant to our review of the specified Sustainability Disclosures and public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Our firm applies Australian Standard on Quality Management ASQM 1 *Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagements*, which requires the firm to design, implement and operate a system of quality management, including policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Other Information

The directors of the Company are responsible for the other information. The other information comprises the information included in the Annual Report for the year ended 30 June 2026, but does not include the specified Sustainability Disclosures and our auditor's report thereon.

Our conclusion on the specified Sustainability Disclosures does not cover the other information and we do not express any form of assurance conclusion thereon. We have issued a separate opinion on the Financial Report including the Remuneration Report included in the Annual Report.

In connection with our review of the specified Sustainability Disclosures, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the specified Sustainability Disclosures, or our knowledge obtained when conducting the review, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities for the specified Sustainability Disclosures

The directors of the Company are responsible for:

- The preparation of the specified Sustainability Disclosures in accordance with the Act; and
- Designing, implementing and maintaining such internal control necessary to enable the preparation of the specified Sustainability Disclosures, in accordance with the Act that are free from material misstatement, whether due to fraud or error.

Inherent Limitations in preparing the specified Sustainability Disclosures

Sustainability information may be subject to more inherent limitations than financial information, given both its nature and the methods used for determining, calculating, and estimating such information. Different acceptable methods have varying precision and can affect the comparability of sustainability information across entities and over time.

In addition, greenhouse gas emissions quantification is subject to inherent uncertainty, which arises because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

The specified Sustainability Disclosures in relation to Strategy (risks and opportunities) have been prepared using assumptions about future events, and management's actions, that may not occur.

Auditor's Responsibilities

Our objectives are to plan and perform the review to obtain limited assurance about whether the specified Sustainability Disclosures are free from material misstatement, whether due to fraud or error, and to issue a review report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the specified Sustainability Disclosures.

As part of a review in accordance with ASSA 5000, we exercise professional judgement and maintain professional scepticism throughout the engagement. We also:

- Perform risk assessment procedures, including obtaining an understanding of internal control relevant to the engagement, to identify and assess the risks of material misstatements, whether due to fraud or error, at the disclosure level but not for the purpose of providing a conclusion on the effectiveness of the entity's internal control.
- Design and perform procedures responsive to assessed risks of material misstatement at the disclosure level. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Summary of the Work Performed

A review is a limited assurance engagement and involves performing procedures to obtain evidence about the specified Sustainability Disclosures. The nature, timing and extent of procedures selected depend on professional judgement, including the assessed risks of material misstatement at the disclosure level, whether due to fraud or error. In conducting our review, we:

- Inspected the specified Sustainability Disclosures and assessed the completeness and accuracy of these disclosures against the relevant disclosure requirements of AASB S2 and with reference to the knowledge and evidence obtained during the assurance engagement;
- Performed enquiries of management regarding the methodologies, processes and controls for capturing, collating, calculating and reporting the specified Sustainability Disclosures and assessed their alignment with AASB S2 and applicable method and measurement approaches;
- Inspected and assessed, on a sample basis, charters, policies, minutes of meetings regarding the monitoring, management and oversight of climate-related matters, and other underlying evidence supporting the climate-related financial disclosures on governance;
- Performed enquiries of management regarding the approach taken by the Group to:
  - Identify climate-related risks and opportunities;
  - Identify material information for disclosure with regards to the Strategy (risks and opportunities) disclosures;
- Performed enquiries of management and examined underlying evidence to assess the completeness and accuracy of the establishment of the organisational boundary, and sources of emissions, in the context of the specified Sustainability Disclosures.
- Performed enquiries of management regarding the assumptions, conversion factors and greenhouse gas emission factors applied within the calculations of the Scope 1 and 2 emissions;
- Applied analytical procedures to evaluate the Scope 1 and 2 emissions and the underlying activity data; and
- Performed testing over the calculations of the Scope 1 and 2 emissions, including testing the activity data utilised within the calculations to third-party records, and other relevant underlying information, on a sample basis.

PricewaterhouseCoopers

PricewaterhouseCoopers

C Dodd

Chris Dodd
Partner

Sydney
26 August 2026

Directors' Report

The Directors present their report on Worley Limited (Company or Worley) and the entities it controlled (Group or consolidated entity) at the end of the year ended 30 June 2026.

Directors' message

PRINCIPAL ACTIVITIES

We've set out details of our operations and activities in the Operating and Financial Review, from page 13. The Operating and Financial Review is incorporated into, and forms part of, this report.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

There were no significant changes in the state of affairs during the financial year ended 30 June 2026.

MATTERS SUBSEQUENT TO THE END OF FINANCIAL YEAR

Since the end of the financial year, the Directors have resolved to pay a final dividend of 25 cents per fully paid ordinary share. In line with AASB 137 Provisions, Contingent Liabilities and Contingent Assets, the aggregate amount of the proposed final dividend of $122 million isn't recognized as a liability as at 30 June 2026.

No other matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect:

- the consolidated entity's operations in future financial years
- the results of those operations in future financial years
- the consolidated entity's state of affairs in future financial years.

Earnings per share[1]

	2026 cents	2025 cents
Statutory Basic EPS	47.1	77.6
Statutory Diluted EPS	46.8	77.1
Underlying basic EPS (non-IFRS)	78.2	90.2

We determine underlying basic earnings per share (EPS) by dividing the underlying profit attributable to members of Worley Limited (as set out on page 66) by the weighted average number of ordinary shares outstanding during the financial year (as set out in note 17 to the financial statements).

Dividends – Worley Limited

Details of dividends in respect of the current and previous financial year are as follows:

	2026 $'M	2025 $'M
Final dividend for the full year 2026 of 25 cents per ordinary share, to be paid on 30 September 2026 (unfranked)	122	–
Interim ordinary dividend for the half year 2026 of 25 cents per ordinary share, paid on 2 April 2026 (unfranked)	126	
Final dividend for the full year 2025 of 25 cents per ordinary share, paid on 1 October 2025 (unfranked)	–	129
Interim ordinary dividend for the half year 2025 of 25 cents per ordinary share, paid on 2 April 2025 (unfranked)	–	132
Total dividends paid/to be paid	248	261

1. Reconciliation between statutory and underlying profit, as required by Australian Securities and Investments Commission (ASIC) RG 230.

Financial performance summary

Review of operations

You'll find a detailed review of our operations and the results of those operations in the Operating and Financial Review from page 13.

A summary of the consolidated revenue and results for the current and previous financial years are as follows:

	Consolidated	
	2026 $'M	2025 $'M
Revenue and other income	10,714	11,239
Depreciation	(154)	(161)
Amortization	(121)	(115)
Earnings before interest, tax and amortization of acquired intangible assets	614	823
Net interest expense	(108)	(91)
Amortization of intangible assets acquired through business combinations	(89)	(86)
Profit before income tax expense	417	646
Income tax expense	(165)	(225)
Statutory profit after income tax expense	**252**	**421**
Non-controlling interests	(14)	(12)
Statutory profit after income tax expense attributable to members of Worley Limited	**238**	**409**
Items excluded from underlying earnings	120	–
Net tax expense on items excluded from underlying earnings	(31)	–
Underlying profit after income tax expense attributable to members of Worley Limited	327	409
Amortization of intangible assets acquired through business combinations	89	86
Tax effect on amortization of intangible assets acquired through business combinations	(21)	(20)
Underlying profit after income tax expense and before amortization of acquired intangible assets[1] attributable to members of Worley Limited	**395**	**475**

	Consolidated	
	2026 $'M	2025 $'M
Revenue and other income	10,714	11,239
Less: procurement revenue at nil margin (including share of procurement revenue at nil margin from associates)	(265)	(721)
Add: share of revenue from associates	1,590	1,543
Less: interest income	(16)	(11)
Aggregated revenue[2]	**12,023**	**12,050**

1. The Directors consider underlying profit information is important to understand the sustainable performance of the Company by excluding selected significant items and amortization on acquired intangible assets.
2. Aggregated revenue is defined as statutory revenue and other income plus the share of revenue from associates, less procurement revenue at nil margin and interest income. The Directors of Worley Limited believe the disclosure of the relevant share of revenue from associates provides extra information about the financial performance of Worley Limited Group.

	Aggregated Revenue[1]		Segment[1] EBITA		Segment EBITA margin	
	2026 $'M	2025 $'M	2026 $'M	2025 $'M	2026 %	2025 %
APAC	1,340	1,719	113	226	8.4	13.1
EMEA	4,455	5,021	402	472	9.0	9.4
Americas	6,228	5,310	465	444	7.5	8.4
	12,023	12,050	980	1,142	8.2	9.5
Global support costs[2]			(176)	(249)		
Strategic costs[3]			(18)	(32)		
Interest and tax for associates			(60)	(38)		
Gain/(loss) on sale of disposal group and related expenses			8	–		
Underlying EBITA			**734**	**823**	**6.1**	**6.8**

Review of operations

We've included general commentary throughout the Annual Report on Worley's future operational focus, market trends and strategic positioning to meet our disclosure obligations regarding likely developments in future financial years. We've set out this information throughout our report, and in particular within our About Worley (page 2), What drives us (page 3), Chair and CEO letters (pages 4 and 5 respectively), Group highlights (page 6), Performance highlights (page 7), Strategy (page 10 and 11) and Group outlook (page 15).

Rounding of amounts

In line with ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183, which applies to Worley Limited, we've rounded off amounts to the nearest million dollars, unless we state otherwise. We've represented amounts under $500,000 that we've rounded down with a 0.0.

1. The Directors closely monitor the operating results of the business segments to make decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measures consistently with profit or loss in the consolidated financial statements.
2. Excluding global support-related restructuring costs (refer to note 3(E) to the financial statements).
3. Strategic costs comprise costs for strategic hires and agile team development in targeted sustainability growth areas, digital enablement, internal training and development, and strategic partnerships creation and building to deliver sustainable solutions at scale.

Board governance

CORPORATE GOVERNANCE STATEMENT

You can access the Company's Corporate Governance Statement for the year ended 30 June 2026 on the corporate governance page in the Investors section of our website.

NON AUDIT SERVICES

PricewaterhouseCoopers (PwC), our external auditor, performed non-audit services in addition to its statutory audit duties. The total fees for these non audit services amounted to $0.67m.

The Board has a policy governing the provision of non-audit services by the auditor. The Audit and Risk Committee has reviewed the total non-audit services for the period provided by PwC. The Board has accepted the recommendation from the Audit and Risk Committee that the total non-audit services was compatible with the general standard of independence for auditors imposed by the *Corporations Act 2001 (Cth)* (the Act). The Directors are satisfied that the non-audit services the auditor provided did not compromise the auditor independence requirements of the Act for the following reasons:

- the Audit and Risk Committee reviewed all non-audit services to make sure they did not impact the integrity and objectivity of the auditor
- none of the services undermine the general principles relating to auditor independence in Accounting Professionals and Ethical Standards (APES) 110 *Code of Ethics for Professional Accountants*.

  This includes:

  – not reviewing and auditing the auditor's own work
  – not acting in a management or decision-making capacity for the Group
  – not acting as advocate for the Group
  – not jointly sharing economic risk and rewards.

A copy of the auditor's independence declaration, as required under Section 307C of the Act, is as follows:

pwc

Auditor's Independence Declaration

As lead auditor of Worley Limited's financial report and specified sustainability disclosures within the sustainability report for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

a) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit of the financial report or the review of the specified sustainability disclosures; and

b) no contraventions of any applicable code of professional conduct in relation to the audit of the financial report or the review of the specified sustainability disclosures.

Chris Dodd
Partner
PricewaterhouseCoopers

Sydney
26 August 2026

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INDEMNITIES AND INSURANCE

The Company's Constitution requires us to indemnify each current and former Director and executive officer of the Group against certain liabilities and costs they might incur as an officer of the Group or by acting as an officer of another body corporate at the Company's request.

This indemnity does not cover any liabilities or costs that we're prohibited from indemnifying under the Act.

We've also entered into deeds of access, indemnity and insurance with certain officers of the Group. Under those deeds, we agree (among other things) to:

- indemnify the officer to the extent permitted by law and the Company's Constitution
- maintain a directors' and officers' insurance policy
- give officers access to Board papers.

We maintain a directors' and officers' insurance policy that, subject to certain exceptions, covers former and current officers of the Group. During the financial year, we paid insurance premiums to insure those officers. The insurance contracts prohibit us from disclosing the amounts of the premiums we paid and the nature of the liability covered.

There were no indemnity claims by a current or former officer of the Group or by the External Auditor during FY2026.

ENVIRONMENTAL REGULATION

The majority of our customers are responsible for obtaining environmental licenses for their projects and assets. We typically help customers, who own or operate plant and equipment or have obligations over natural resources, to manage their environmental licenses and responsibilities.

We have environmental responsibilities that involve complying with environmental controls and exercising reasonable care and skill in our design, construction management, operation and supervising activities. We manage the risks associated with environmental issues through our risk management and assurance systems.

We comply with all environmental regulations that apply to us and our work. The Company confirms, for the purposes of Section 299(1)(f) of the Act, that it is not aware of any environmental regulations under the laws of the Commonwealth of Australia, or of a state or territory of Australia, that the Group has breached.

DIRECTORS

The Directors who served at any time during FY2026 or up to the date of this report are listed below:

- John Grill (Chair)
- Andrew Liveris (Deputy Chair and Lead Independent Director)
- Joseph Geagea
- Kim Gillis
- Thomas Gorman
- Roger Higgins (retired 20 November 2025)
- Jeanne Johns (appointed 1 September 2025)
- Alison Kitchen
- Martin Parkinson
- Emma Stein
- Juan Suárez Coppel (retired 20 November 2025)
- Sharon Warburton (retired 31 August 2025)
- Chris Ashton (Chief Executive Officer and Managing Director)

The Directors were appointed for all of FY2026 unless stated otherwise above.

DIRECTORS' SHARES AND RIGHTS

The relevant interests of the Directors in the shares and rights of the Company are set out below. These interests are as at the date of this report, unless states otherwise:

	Number of shares	Number of rights
John Grill	34,567,128	–
Andrew Liveris	17,870	–
Joseph Geagea	25,000	–
Kim Gillis	13,127	–
Thomas Gorman	29,000	–
Roger Higgins[1]	34,000	–
Jeanne Johns	14,000	–
Alison Kitchen	14,338	–
Martin Parkinson	21,655	–
Emma Stein	20,840	–
Juan Suárez Coppel[1]	18,197	–
Sharon Warburton[2]	22,500	–
Chris Ashton	424,081	1,172,206

You'll find more details about the rights issued by the Company in the Remuneration report and notes 15 and 16 to the financial statements.

The number of Board and standing Board Committee meetings held during the financial year, and the number of meetings each Director attended is below:

	Board		Audit and Risk Committee		Nominations Committee		People and Remuneration Committee		Health, Safety and Sustainability Committee	
	Meetings held while a member	Number attended	Meetings held while a member	Number attended	Meetings held while a member	Number attended	Meetings held while a member	Number attended	Meetings held while a member	Number attended
John Grill	10	10			7	7	7	7	5	5
Andrew Liveris	10	9			7	7				
Joseph Geagea	10	9			7	6	7	7		
Kim Gillis	10	10			7	6				
Thomas Gorman	10	9			7	7	7	7	5	4
Roger Higgins	3	3			3	3			2	
Jeanne Johns	9	8	5	5	6	6				2
Alison Kitchen	10	10	6	6	7	7				
Martin Parkinson	10	10	6	6	7	7				
Emma Stein	10	10			7	7	7	7	5	4
Juan Suárez Coppel	3	3	2	2	3	3				
Sharon Warburton	1	1	1	1	1	1				
Chris Ashton	10	10								

Special purpose Board Committee meetings and briefings were convened during the financial year. The Board also convened regular Board briefings. All non-executive directors are invited to and have access to the papers for the standing Board Committee meetings. During the financial year, the Lead Independent Director chaired five meetings of the independent non-executive directors.

1. Balance at date of retirement, 20 November 2025.
2. Balance at date of retirement, 31 August 2025.

Information on Directors and Group Company Secretary

John Grill, AO

BSc, BEng (Hons), Hon DEng (Sydney), Hon DEng (UNSW)

Chair and non-executive director since 1 March 2013

Previously Chief Executive Officer and Managing Director from listing in November 2002 until October 2012

Director of the company before listing and Director of its predecessor entities from 1971

Country of residence: Australia

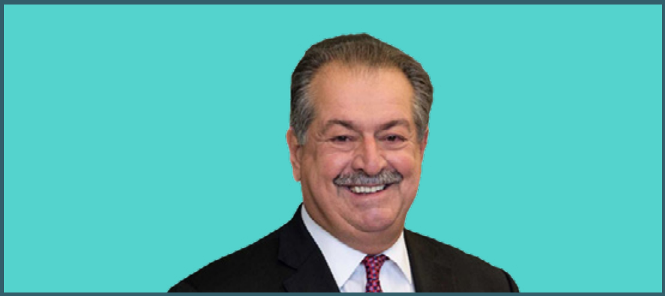
John is Chair of the Board and Chair of the Nominations Committee, a member of the People and Remuneration Committee and a member of the Health, Safety and Sustainability Committee.

John has over 40 years' experience in the resources and energy industry, starting his career with Esso Australia. In 1971, he became Chief Executive of Wholohan Grill and Partners, the entity that ultimately became owned by Worley Limited. John has expertise in every aspect of project delivery in the resources and energy industry. He maintains strong relationships with the Group's major customers and was closely involved with the Group's joint ventures at Board level.

John was awarded an honorary doctorate by the University of Sydney in 2010 in recognition of his contribution to the engineering profession.

He was appointed an Officer of the Order of Australia in 2014 for distinguished service to engineering and business in the minerals, energy and power supply industries, and as a supporter of advanced education and training. In 2019, John was awarded an honorary doctorate from the University of New South Wales.

John is also Chairman of the Mindgardens Neuroscience Network – a partnership between the Black Dog Institute, Neuroscience Research Australia (NeuRA), South Eastern Sydney Local Health District (SESLHD) and the University of New South Wales.



Andrew Liveris, AO

BEng (Hons), PhD

Deputy Chair and Lead Independent Director [1]

Non-executive director since 5 September 2018

Countries of residence: United States of America and Australia

Andrew is the Deputy Chair, Lead Independent Director and a member of the Nominations Committee.

Andrew is the former Chairman and Chief Executive Officer of The Dow Chemical Company and the former Executive Chairman of DowDuPont. With over 40 years of global leadership experience at The Dow Chemical Company, his career included roles in manufacturing, engineering, sales, marketing and business and general management around the world.

Andrew is currently a director at IBM, Saudi Aramco and Lucid Motors. He is on the advisory board of Sumitomo Mitsui Banking Corporation, Salesforce, NEOM and KAUST Board of Trustees. He is the President of the 2032 Olympic & Paralympic Games and the new Chair of the American Australian Association, Inc. (AAA).

Andrew is a Chartered Engineer, a Fellow of the Institution of Chemical Engineers and a Fellow of the Australian Academy of Technological Sciences and Engineering (now Australian Academy of Technology and Engineering). He earned a bachelor's degree (first class honors) in Chemical Engineering from the University of Queensland and was awarded the University Medal. In 2005, he was awarded an Honorary Doctorate in Science by his alma mater and was named alumnus of the year. He was appointed an Officer of the Order of Australia in 2014 for his services to international business and was awarded an Honorary Doctorate in Engineering from Michigan State University in 2015.

Australian listed company directorships

Listed company name	Nature of directorship	Date of commencement	Date of cessation
NOVONIX Limited	Non-executive director	1 July 2018	17 April 2024

1. Andrew Liveris is taking a Board-approved leave of absence from 1 July 2026. Alison Kitchen is Acting Lead Independent Director for the duration of Andrew's absence.

Joseph Geagea

BEng, MEng

Non-executive director since 1 July 2023

Country of residence: United States of America

Joseph is a member of the People and Remuneration Committee and the Nominations Committee.

Joseph had a 40-year career with the Chevron Corporation before retiring in June 2022 as Executive Vice President and Senior Advisor to Chevron's Chairman and CEO. During his time with Chevron, Joseph's roles included Executive Vice President of Technology, Projects and Services and President of Chevron Gas and Midstream. Joseph was also responsible for Chevron's upstream activities in Bangladesh, Cambodia, China, Myanmar, Thailand and Vietnam and led Chevron's downstream operations in East Africa, the Middle East and Pakistan.

Joseph is on the Board of trustees of Houston Grand Opera and Lebanese American University. He was previously a director of the National Action Council for Minorities in Engineering and served on the board of trustees of the San Francisco Ballet Association.

Joseph holds a Bachelor of Civil Engineering and a Master of Civil Engineering from the University of Illinois. He is a member of the American Society of Civil Engineers.

Kim Gillis, AM

BA

Non-executive director since 1 July 2024

Country of residence: Australia

Kim is a member of the Nominations Committee.

Kim is a Board member of Ultra Maritime – Advent International, Chair of Avincis Aviation and formerly Chair of Cobham Australia. Kim was previously the Deputy Secretary Capability Acquisition and Sustainment Group at Department of Defence and the Vice President and Managing Director of Boeing Defence Australia. He has more than 30 years of senior level program management experience and extensive industry experience in maritime programs. Kim has also led major defence acquisition programs and managed major maritime capability, construction and delivery.

Kim holds a Bachelor of Arts degree in business administration with a major in legal studies from University of Canberra. He is a qualified Master Project Director (AIPM), a Member of the Order of Australia (Public Administration and Defence projects, 2020) and a Fellow of the International Centre for Complex Project Management.

Thomas Gorman

BA (cum laude), MBA, MA

Non-executive director since 18 December 2017

Country of residence: United States of America

Thomas is Chair of the Health, Safety and Sustainability Committee and a member of the People and Remuneration Committee and the Nominations Committee.

Thomas is Chair of Alcoa Corporation and a director of Orora Limited.

Thomas' appointment follows his 30-year career in executive positions at Ford Motor Company and Brambles Limited. He's worked in multiple functions including finance, operations, logistics, marketing and business development across the United States, England, France and Australia.

Thomas graduated cum laude from Tufts University with degrees in economics and international relations.

He obtained an MBA with distinction from Harvard Business School and an MA in international relations from The Fletcher School of Law and Diplomacy at Tufts University.

Australian listed company directorships

Listed company name	Nature of directorship	Date of commencement	Date of cessation
Orora Limited	Non-executive director	2 September 2019	n/a
Sims Limited	Non-executive director	15 June 2020	9 May 2025

Jeanne Johns

BS ChE (magna cum laude)

Non-executive director since 1 September 2025

Country of residence: United States of America

Jeanne is a member of the Audit and Risk Committee and the Nominations Committee.

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

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

Jeanne holds a Bachelor of Science in Chemical Engineering (magna cum laude) from the University of Cincinnati.

Alison Kitchen, AM

BA, FCA, FAICD

Non-executive director since 1 July 2024[1]

Country of residence: Australia

Alison is Chair of the Audit and Risk Committee and a member of the Nominations Committee.

Alison was the National Chairman of KPMG Australia and a member of KPMG's Global and Regional boards until 2023, having responsibility for the overall governance and strategic positioning of the firm.

Alison has more than 30 years' experience in management and governance roles within the KPMG partnership and as lead external audit partner for a range of ASX-listed organizations, including five ASX Top 50 companies with global operations. Alison has worked in geographically diverse and complex operating environments and provided advice to industries including energy, mining, transport and financial services.

Alison is a non-executive director and audit committee chair of National Australia Bank, and of AirTrunk Australia Holding Pty Ltd.

Alison was awarded a Member of the Order of Australia in 2024. She holds a Bachelor of Arts in Business Studies from the University of Sheffield. She is a Fellow of the Institute of Chartered Accountants in Australia and New Zealand, a Fellow of the Institute of Chartered Accountants in England and Wales and a Fellow of the Australian Institute of Company Directors.

Australian listed company directorships

Listed company name	Nature of directorship	Date of commencement	Date of cessation
National Australia Bank	Non-executive director	27 September 2023	n/a

Martin Parkinson, AC

BEc, MEc, MA, PhD

Non-executive director since 24 February 2020

Country of residence: Australia

Martin is a member of the Audit and Risk Committee and the Nominations Committee.

Martin is currently Chancellor of Macquarie University and non-executive director of Australian Retirement Trust and O'Connell Street Associates. He is also the co-chair of the Great Barrier Reef Foundation.

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

Martin holds a PhD and an MA from Princeton University, an M.Ec from the Australian National University and a B.Ec (first class honors) from the University of Adelaide. Martin has been awarded the degrees of Doctor of the University (honoris causa) by the University of Adelaide and of Doctor of Laws (honoris causa) by ANU.

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

1. Andrew Liveris is taking a Board-approved leave of absence from 1 July 2026. Alison Kitchen is Acting Lead Independent Director for the duration of Andrew's absence.

Emma Stein

BSc (Hons), MBA, FAICD

Non-executive director since 10 December 2020

Country of residence: Australia

Emma is Chair of the People and Remuneration Committee and a member of the Health, Safety and Sustainability Committee and Nominations Committee.

Emma is a former non-executive director of Adbri Limited, Alumina Limited, Cleanaway Waste Management Limited, Programmed Maintenance Services Limited, Transfield Services Infrastructure Fund, Clough Limited, the Diversified Utilities Energy Trust (DUET) Group and Iberdrola Australia Limited.

Before moving to Australia in 2003, Emma gained international experience in management, leadership, strategy development and implementation in global industrial, energy and utilities markets. Her career included roles in strategic planning and operational management in the fuels sectors and, specifically, as UK Managing Director at Gaz de France Energy and UK Gas Divisional Managing Director at British Fuels.

Emma holds tertiary qualifications in science from the University of Manchester and a Master of Business Administration (MBA) from Manchester Business School. Emma is an honorary fellow of the University of Western Sydney and a fellow of the Australian Institute of Company Directors.

Australian listed company directorships

Listed company name	Nature of directorship	Date of commencement	Date of cessation
Adbri Limited	Non-executive director	4 October 2019	1 July 2024

Chris Ashton

BEng (Hons), MBA, MAICD

Chief Executive Officer and Managing Director since 24 February 2020

Country of residence: United States of America

Chris joined Worley in 1998 and has held many leadership roles across the Company as it evolved through acquisition and organic growth.

Before becoming CEO, Chris was Chief Operating Officer responsible for the integration of the ECR business and setting the strategy for Worley's transformation. Before this, he was Group Managing Director for Major Projects and Integrated Solutions with accountability for growth and performance. This included Worley's fabrication businesses, WorleyCord and Rosenberg Worley, and the Global Delivery Center. He's also held executive roles with responsibility for operations in Europe, the Middle East and Africa and the power sector globally.

Chris holds a degree in electrical and electronic engineering with honors from the University of Sunderland and a Master of Business Administration from Cranfield School of Management. He has completed the Executive Management Program at Harvard Business School and the Company Directors Course at the Australian Institute of Directors.

Nuala O'Leary

LLB, BA

Group Company Secretary appointed August 2016

Country of residence: Australia

Nuala was appointed Group Company Secretary in August 2016. She's responsible for corporate governance for the Board and the Group Executive.

Nuala is also responsible for the legal and governance matters relevant to Worley Limited. These include the capital structure and regulatory obligations, with Group accountabilities for continuous disclosure. Nuala has a background in private legal practice, specializing in corporate litigation and corporate governance. Nuala holds degrees in law and arts from the University of Sydney and a graduate diploma of Applied Corporate Governance. Nuala is a solicitor of the Supreme Court of New South Wales.

Remuneration report
Audited

In a year marked by significant geopolitical disruption, remuneration outcomes reflect management's decisive actions, continuing to strengthen Worley and maintain growth momentum in new markets. Pay for performance remuneration structures resulted in lower outcomes compared to past years.

Dear shareholders,

On behalf of the Board of Directors, I am pleased to present our remuneration report for the financial year ended 30 June 2026.

FY2026 was marked by the conflict in the Middle East. At a time when many organizations reduced activity in the region, we kept our 4,000+ people safe and continued supporting our customers. We strengthened our relationships, protected our communities, and reinforced the trust our customers place in us.

From the outset of the conflict, we initiated our 24/7 crisis management response and mobilized the necessary resources to protect the safety of our people and customers. The conflict adversely affected financial performance through supply chain disruption, delayed project activity and reduced customer spending in parts of the region. Management responded proactively, working closely with customers, adjusting operations where required and maintaining focus on factors within its control.

The Board considered the importance of management's actions in prioritizing safety and responsible conduct in response to circumstances outside its control. Accordingly, remuneration outcomes were determined in a way that reflects both the impact of external events and management's clear demonstration of our values.

While these factors impacted near-term financial performance, the Middle East remains an important market for Worley, supported by strong long-term demand for energy, chemicals and resource infrastructure.

Despite these challenges, our people continued to deliver for customers around the world. We successfully progressed major projects, maintained strong operational performance and continued to execute our strategic priorities, positioning the business for sustainable long-term value creation. This included strengthening our position in core markets, expanding in growth markets and advancing our strategy.

In the first half of the year, management took decisive action to restructure and reposition our cost base. This was not easy, but resulted in significant recurring cost savings and positions us for future success.

The Board continues to apply a globally informed approach to remuneration, with particular focus on aligning with our key talent markets, especially North America. While this may differ from Australian-centric benchmarks, we consider it essential to attracting and retaining the talent needed to support our strategy and deliver sustainable value for shareholders. For an overview of our current remuneration framework, see section 2.

Performance and remuneration outcomes

During FY2026, our performance was impacted by the conflict in the Middle East, and our remuneration outcomes reflect this. While our operational performance has remained strong, our share price has experienced volatility reflecting broader market conditions. Notwithstanding this, dividend payments remained consistent during the year, reflecting the underlying strength of the business. We also continued to return value to shareholders through our ongoing share buy-back program.

The Board acknowledges the share price volatility over the year and notes a significant proportion of executive remuneration remains at-risk and linked to shareholder outcomes through Earnings Per Share (EPS) growth and relative Total Shareholder Return (TSR) performance hurdles.

Short term incentive (STI)

Our FY2026 STI business scorecard outcomes included:

- an underlying net profit after tax and before amortization of intangible assets acquired through business combinations (NPATA) of $443m for remuneration purposes (FY2025: $464m)
- cash conversion ratio at the top end of our target range
- safety performance within target range, with SCFR of 0.01 (FY2025: 0.018)
- delivery against Scope 1 and 2 emissions reduction targets
- maintained representation of women in senior leadership roles at 19.8% (FY2025: 19.7%)
- maintained sales growth momentum, measured through Gross margin sold.

When assessing performance against the Group STI scorecard, the Board considers any events or significant one-off items which are outside management's control.

As disclosed to the market during the year, the conflict in the Middle East had a significant impact on several projects and our financial performance. The Board carefully considered the financial impact of the Middle East conflict and other one-off items during the year when determining the Group STI scorecard result.

STI outcomes were 49.8% of maximum for the CEO and between 52.3% and 54.8% for other Executive key management personnel (KMP), the lowest payout over the last five years.

The Board considers the STI business scorecard result to be an appropriate reflection of company performance achieved during a challenging year.

Equity outcomes

In 2020, we launched our strategy to build sustainability-related capabilities and grow work and reflected this in our DEP structure. In FY2026, performance in Gross margin delivered in sustainability-related work exceeded target and represents 21.8% growth over two years. These capabilities are now firmly embedded in Worley's DNA.

The FY2023 Long-term Incentive (LTI) outcomes were split across the two performance measures:

- Relative TSR did not meet the threshold for vesting and resulted in nil vesting for this tranche.
- EPS CAGR was 4.7%, resulting in 58.8% vesting for this tranche.

The overall LTI vesting outcome was 29.4%. These outcomes demonstrate the intended balance in our LTI design, rewarding strong financial performance while maintaining a relative shareholder return discipline.

Remuneration changes this year

The Board considers CEO remuneration annually, although does not always make a change. For further detail on our remuneration review processes, refer to section 5.2. In December 2025, after careful consideration of the economic environment and the CEO's performance in a challenging operating environment, the Board approved a moderate increase to the CEO's fixed remuneration effective 1 January 2026 as detailed in section 3.1. This was the first increase to CEO remuneration since December 2023, with the percentage increase less than cumulative increases in the US Consumer Price Index (CPI) over the same period.

Equity continues to represent a significant proportion of his total remuneration, ensuring alignment with long-term shareholder value and outcomes.

We also adjusted fixed remuneration for other Executive KMP roles during the year, as detailed in section 3.1.

There were no changes to Non-executive director board and committee fees, which were last changed in July 2019.

The Board values the feedback received from shareholders during FY2026 and remains committed to ongoing engagement. We will continue to review our remuneration framework to ensure it:

- provides market-competitive remuneration to attract, motivate and retain high-caliber Executives in globally competitive talent markets.
- aligns Executive remuneration outcomes with the achievement of our strategic objectives, operational performance and long-term sustainable value creation for shareholders.
- maintains a strong pay-for-performance philosophy, with a significant proportion of remuneration delivered through performance-based at-risk incentives linked to measurable outcomes and shareholder interests.

I look forward to ongoing engagement with our shareholders and welcome your feedback.

Emma Stein
Chair, People and Remuneration Committee

VARIABLE REMUNERATION OUTCOMES SNAPSHOT

FY2026 STI

74.7%
business scorecard outcome

CEO payout

74.7%
of target

49.8%
of maximum

Other executive KMP payouts:

79.7%
of target

53.1%
of maximum

Full details in Section 3.2

FY2025 DEP (granted 2024)

$1,784m Gross margin delivered in sustainability-related work, which is 1.9% above our growth target of $1,750m.

100%
Vesting outcome

Full details in Section 3.3

FY2023 LTI (granted 2022)

Absolute TSR of (1.4%) over four years, resulting in nil vesting for the tranche.

EPS over four years: 4.7%, resulting in 58.8% vesting for the tranche.

29.4%
of total LTI grant vested

Full details in Section 3.4

Contents

1. Key management personnel and leadership changes

1.1 Key management personnel

We've prepared this report in accordance with section 300A of the *Corporations Act 2001* (Cth) (Act) and Australian Accounting Standards. It outlines our remuneration strategy for the financial year ended 30 June 2026 and gives detailed information on the remuneration arrangements for KMP. KMP are responsible for planning, directing and controlling the Group's activities, directly and indirectly. The KMP this report covers are listed below.

Name	Position	Term	Country of residence
Non-executive directors			
John Grill	Chair	Full year	Australia
Andrew Liveris	Non-Executive Director and Deputy Chair	Full year	Australia and United States of America
Juan Suárez Coppel	Non-Executive Director	Part year	Mexico
Joseph Geagea	Non-Executive Director	Full year	United States of America
Kim Gillis	Non-Executive Director	Full year	Australia
Thomas Gorman	Non-Executive Director	Full year	United States of America
Roger Higgins	Non-Executive Director	Part year	Australia
Jeanne Johns	Non-Executive Director	Part year	United States of America
Alison Kitchen	Non-Executive Director	Full year	Australia
Martin Parkinson	Non-Executive Director	Full year	Australia
Emma Stein	Non-Executive Director	Full year	Australia
Sharon Warburton	Non-Executive Director	Part year	Australia
Other executive KMP			
Chris Ashton	Chief Executive Officer	Full year	United States of America
Justine Travers	Chief Financial Officer	Full year	Australia
Mark Brantley	Group President, Global Operations	Full year	United States of America
Mark Trueman	Group President, Major Projects and Programs	Full year	United States of America

1.2 FY2026 leadership changes

- Sharon Warburton retired from the Worley Board on 31 August 2025.
- Juan Suárez Coppel retired from the Worley Board on 20 November 2025.
- Roger Higgins retired from the Worley Board on 20 November 2025.
- Jeanne Johns was appointed as an independent Non-Executive Director of the Worley Board effective 1 September 2025.
- There were no changes to Executive KMP during the reporting period. Andy Hemingway has been appointed the Group President, Major Projects and Programs and has become a KMP, effective 1 July 2026. Mark Trueman transitioned to the role of Group President, Chief Commercial and Development Officer, also effective 1 July 2026.

2. Our remuneration strategy

PRINCIPLES

Globally competitive	Clearly aligned to our Ambition	Creates strong alignment to shareholder interests	Drives sustained performance

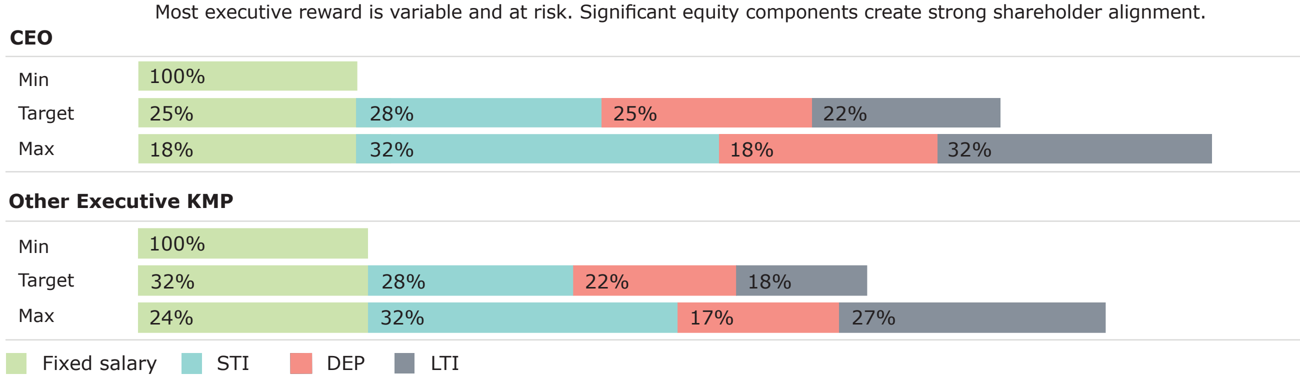
REMUNERATION FRAMEWORK

Component	Purpose	Link to strategy and performance	Payout
Fixed pay	1 year		
Cash and benefits	Reflects the scope, complexity and accountability of the role	• Attracts, motivates and retains the right skills and talent. • Benchmarked against global competitors and peer companies and ASX-listed companies with global operations of similar size and/or complexity.	Ongoing payment of cash and benefits throughout the year
Short term incentive	1 year		
Cash award	Motivates and rewards strong performance in achievement of annual operating objectives	• Financial, ESG, strategic, and individual performance KPIs. • Maximum payout requires outstanding performance above stretch targets. • Considers both what is delivered and how.	Annual cash payment 0-150% of target
Deferred Equity Plan		2 & 3 years	
Performance rights	Rewards executives for transforming Worley through medium-term strategy execution	• Creates strong shareholder alignment, value moves with share price. • Attracts, motivates and retains the right skills and talent. • Achievement of strategy execution target, measured at the end of year 2.	• Worley shares • 0-50% vesting at year 2 • 0-50% vesting at year 3
Long-term incentive			4 years

Performance rights	Rewards executives for long-term growth in shareholder value	• Creates strong shareholder alignment, value delivered to executive moves with share price.
		• Subject to 2 performance hurdles, measured over 4 years:
		  • 50% subject to EPS CAGR
		  • 50% subject to relative TSR
			• Worley shares
			• 0-100% vesting at year 4

REMUNERATION MIX

Most executive reward is variable and at risk. Significant equity components create strong shareholder alignment.



At-target vesting assumes 100% vesting for DEP and 50% (threshold) for LTI. Maximum assumes 100% vesting for equity and 150% of target STI

GOVERNANCE

Remuneration structures are set and approved by the Board, making sure remuneration policies and structures are competitive, fair and aligned with our long-term interests.

Absolute Board discretion to ensure remuneration outcomes reflect performance in line with our values and shareholder and community expectations. This includes holistic review of reward outcomes and malus & clawback provision for equity.

Ongoing review and calibration of targets ensure we incentivize and reward executives to stay the course with Worley and deliver consistent, enduring growth through business cycles.

With significant equity components, robust minimum shareholding requirements and clear securities dealing policies, our executives are deeply aligned to shareholders.

3. FY2026 remuneration outcomes

3.1 Remuneration changes in FY2026

The Board reviews the CEO's fixed and total remuneration annually against external remuneration market data. After careful consideration of the economic environment and the CEO's performance in a challenging market and operating environment, the Board increased the CEO's fixed remuneration by 5% effective 1 January 2026. This is less than cumulative US Consumer Price Index (CPI) increases since the last increase he received in December 2023. No change was made to the CEO's variable remuneration targets in percentage terms.

For other Executive KMP, we made the following changes effective 1 July 2025 and disclosed them in the FY2025 Remuneration Report: We increased Mark Trueman's fixed remuneration by 8% on his appointment to the role of Group President, Major Projects and Programs, and increased Mark Brantley's fixed remuneration by 10% on his appointment to the role of Group President, Global Operations.

We appointed Justine Travers to the role of Chief Financial Officer (CFO) on 1 July 2025, replacing Tiernan O'Rourke. Previously she was Deputy CFO. In establishing her remuneration, the Board took into account her developing experience and market benchmark data, with particular focus on her performance-based at-risk equity components. Her fixed remuneration on commencement was set at $900,000, which was below the market benchmark. We increased her fixed remuneration to $950,000 effective 1 January 2026, following her demonstrated performance and capability in the role. This change moved her fixed remuneration closer to the market benchmark, but it remains below that of her predecessor. Her variable remuneration targets (as a percentage of fixed remuneration) were set effective 1 July 2025 and remained unchanged throughout the year at 90% for STI, 70% for DEP and 115% for LTI.

All these changes consider relevant benchmarking and move our executives' remuneration towards an internationally competitive position, reflective of the global markets in which we operate and compete for talent. There's further detail on our benchmarking approach in section 6.1.

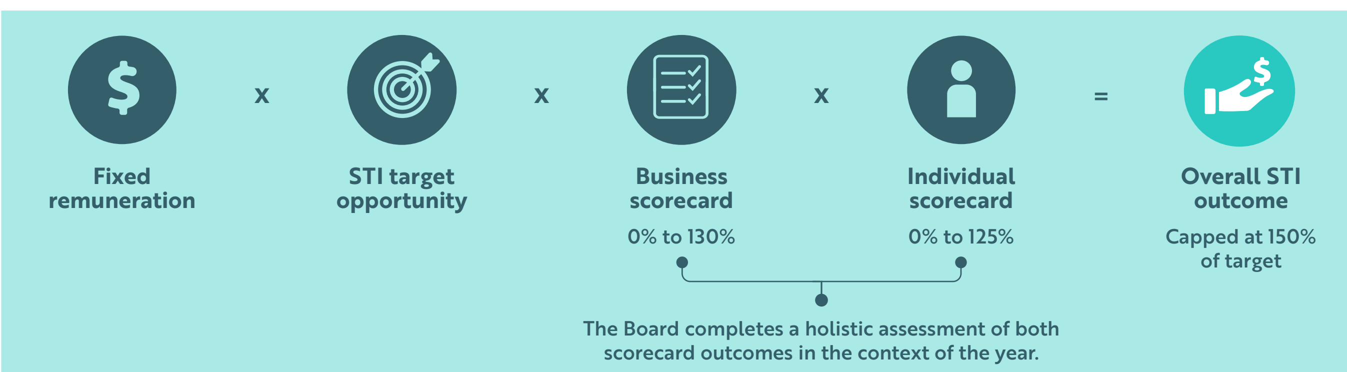
3.2 FY2026 STI

Our STI framework comprises a business scorecard, which applies to all participants, and an individual scorecard tailored to each executive's role. These distinct elements are designed to avoid double counting of outcomes.

The business scorecard reflects performance against key company metrics and determines funding of the STI pool.

Individual scorecards assess qualitative and quantitative objectives aligned to the executive's accountability, leadership, values and health, safety and sustainability (HSS) standards.

The Board completes a detailed review of the combined STI outcome and may apply upward or downward adjustments to either scorecard. This final outcome is then applied to each executive's target opportunity to determine the final payout, capped at 150% of target.



3.2.1 PERFORMANCE ASSESSMENT

Business scorecard

The Board assesses performance against each business scorecard KPI relative to the targets set to determine the overall business scorecard outcome.

In addition, the Board reviews underlying NPATA outcomes for remuneration purposes to ensure executives are:

- appropriately held to account for delivering annual performance targets, and
- making investment and transformation decisions based on long-term strategic value rather than short term remuneration outcomes.

Individual scorecard

The Board assesses the CEO's performance annually to evaluate performance against pre-defined goals and outcomes delivered during the year, including areas of strength and improvement, and inform the individual scorecard outcome and STI awarded.

Performance is assessed against goals established at the start of the year (summarized in section 3.2.3), with each objective rated as part of the overall scorecard outcome.

While the individual scorecard measures performance against specific objectives, the Board also takes a broader view, considering how the CEO led the business, including responses to changing market conditions and key challenges.

Similarly, the CEO assesses the performance of Executive KMP against their individual goals and broader leadership contribution, and makes recommendations to the Board.

The Board assesses performance against individual KPIs, observed behaviors, and outcomes relating to risk and conduct. Based on this assessment, an overall performance rating is determined within the following framework:

	Individual scorecard outcome range		
Individual Performance Indicator	**Min**	**Mid**	**Max**
Exceeding	115%	120%	125%
High Achieving	105%	110%	115%
Achieving	85%	100%	105%
Partially achieving	50%	75%	85%
Not achieving	0%	0%	0%

Holistic assessment

The Board regularly monitors and reviews company performance, risk management and outcomes for key stakeholders throughout the year. This includes consideration of financial performance, health and safety outcomes, customer and shareholder impacts, people matters and progress against strategic priorities.

Following the end of the financial year, the Board reviews performance against scorecard outcomes and individual performance ratings in the context of the overall quality and sustainability of the results achieved. Incentive outcomes are primarily determined through the pre-defined business and individual scorecards.

Considerations may include:

- quality and durability of earnings and forecasting, strength of balance sheet and disciplined cash flow management
- injury outcomes and any adverse health and safety outcomes or context over and above the SCFR outcomes captured in the business scorecard
- internal controls effectiveness, materiality of internal audit findings, digital security and risk management and outcomes
- outcomes for the broader employee population, considering attraction and retention indicators, the experience of our people and code of conduct breaches
- support to our customers in reducing their CO_2e intensity and key company ESG ratings
- customer satisfaction, including any undesired loss of major accounts/projects
- the broader shareholder experience, including reputation and our absolute TSR
- market positioning and community expectations.

This approach ensures STI outcomes appropriately reflect underlying business performance and management actions within their control and are a fair and accurate reflection of overall performance for the year.

3.2.2 BUSINESS SCORECARD OUTCOMES IN FY2026

Measure and description	Weighting	Performance Range	FY2026 Performance: Min	FY2026 Performance: Target	FY2026 Performance: Max	FY2026 Performance: Outcome	Weighted payout outcome
Financial[1]							
Underlying NPATA[2] Net profit after tax, excluding post tax impact of amortization of intangible assets acquired through business combinations.	50%	0–150%	$392m	$490m	$588m	$443m underlying NPATA	26.3%
Cash conversion ratio (CCR)[3] Underlying operating cash before interest and tax over underlying group EBITA. Target range of 85-95%.	10%	0–150%	80%	85-95%	100%	93.6% normalized CCR	10.0%
Environment, social and governance (ESG)[4]							
Scope 1 and Scope 2 carbon emissions[5] Measured as reduction in tons of net Scope 1 and Scope 2 GHG emissions (tCO_2e).	20%	0–100%	26,200	23,600		22,908 tCO_2e net reduction	19.0%
Safety - Serious Case Frequency Rate (SCFR)[6]			0.08	0.02		0.01 SCFR	
% of women Senior Leaders Includes our Group Executive and senior leaders			20%	21%		19.8% women senior leaders	
% of women hired in total global graduates			56%	57%		54% women graduate hires.	
Strategic[4]							
Our strategic targets are considered commercial-in-confidence. These are stretch targets requiring strong and sustained performance to achieve.							
New business (Gross margin sold) Measured as Gross margin sold	10%	0–100%				We fell slightly short of target	9.4%
Professional services revenue (PSR) Measured as increase in gross margin percentage in total group PSR.	10%	0–100%				We exceeded our target	10.0%
Totals:	**100%**	**0–130%**	**FY2026 business scorecard outcome: 74.7%**				

1. We cap the maximum STI payout on financial measures at 150% of target. We typically award this for performance of 120% or greater of target.
2. We use underlying NPATA for remuneration purposes, normalizing for the impact of actual currency movements compared to budget, and where appropriate, adjust for significant/non-operational items which are outside of management's control or are not considered relevant to assess executive performance.
3. The CCR outcome is normalized to exclude multi-year prepayments, advanced billings and unanticipated early payments.
4. The maximum STI payout on ESG and strategic KPIs is 100% of target.
5. In FY2026 we changed the methodology of how we calculate this. Refer to page 54 of the Sustainability Report for further detail.
6. A serious case is a fatality or permanent disabling injury or illness, or an event with the potential to result in a fatality or a permanent disabling injury or illness. The frequency rate is based on the number of cases per 200,000 hours worked over a 12-month rolling average.

3.2.3 CEO INDIVIDUAL PERFORMANCE OUTCOMES

The following outlines the CEO's FY2026 performance goals, assessed outcomes and corresponding STI determination. Outcomes reflect performance delivered during the financial year against both annual priorities and longer-term strategic objectives.

Chris Ashton provided strong, unswerving leadership through a challenging operating environment characterized by geopolitical uncertainty, evolving customer investment priorities, and transformation activity.

Under his leadership, Worley delivered critical strategic outcomes, including:

- Responded to Middle East instability with a focus on safety, security and business continuity. As a result our people remained safe while positioning Worley to support our customers with damage assessments, reconstruction planning and early-stage new projects, designed to help them navigate export constraints and rebuild resilience
- Launch of our next strategic ambition, establishing a clear long-term direction focused on higher-margin, higher-growth sectors and long-term value creation
- Annualized cost savings of more than $100 million through operating model simplification and cost reduction initiatives, exceeding the FY2026 target.
- Continued expansion of Major Projects and Programs capability, including significant project awards aligned with strategic priorities.
- Continued progress with portfolio optimization
- Strengthened executive succession planning, leadership development and organizational capability through a Board-informed succession framework
- Enhanced risk, governance and assurance processes, including improvements to project governance, joint venture oversight and worker welfare controls.

While shareholder outcomes were affected by external factors, including the ongoing conflict in the Middle East, the Board considered management's performance to be strong, reflecting disciplined execution, exceptional leadership during a period of significant disruption, and actions that strengthened the Company's strategic position and long-term value creation potential.

In light of these outcomes, and taking into account performance against individual objectives as well as broader leadership contribution, the Board determined an individual STI modifier for the CEO of 100%.

Goal	Performance commentary	Assessed Outcome Not achieving – Exceeding
Strategy Development/ implementation		
Progress Worley's next five-year strategic evolution	• Successfully developed and launched strategic Ambition, defining a clear strategic roadmap focused on higher-margin, higher-growth sectors. • Embedded the strategy into regional priorities, investment decisions and execution plans, providing greater clarity on future growth and value creation.	
Near-Term and Long-Term Value Creation Program		
Deliver the FY2026 commitments and execute Wealth Creation plans	• Delivered operating model simplification, portfolio optimization and more than $100 million of annualized cost savings. • Major project delivery capability continued to strengthen and several strategic partnerships were progressed. • Global Integrated Delivery growth remained below target and some outcomes remained dependent on market conditions and activity levels.	
Talent development and culture		
Continue to activate leadership readiness	• Established a structured executive succession and leadership development framework, improving visibility of leadership capability and succession readiness while strengthening organizational capability aligned to future business requirements.	
Risk		
Strengthen Worley's governance approach, including risk and assurance framework and improvement plan for priority internal audit thematics	• Strengthened enterprise risk management, governance and assurance processes, driving stronger risk visibility, accountability and decision-making across the business.	

3.2.4 OTHER EXECUTIVE KMP PERFORMANCE

The CEO assessed Executive KMP performance against the individual goals and in a broader context. We set goals around the common parameters as shown below, although each executive's targets are specific to their role and remit. While the goals and associated targets may form part of longer-term plans and objectives, actual performance for the STI is assessed relative to target delivery over the 12-month period. The Board considered the CEO's individual assessments, taking into account each KMP's performance in their areas of accountability and assessed performance outcomes for each KMP against each goal in the range shown in the table below.

	Goal	Range of outcomes against individual targets Not achieving — Exceeding
Full project delivery capability	Enhanced the organizational capability, execution discipline and program management rigor to expand full project delivery, improve project outcomes and support sustainable growth.	
Global Integrated Delivery growth	Scaled a GID first delivery model across the enterprise, enhancing execution rigor, productivity and delivery performance, and strengthening the Company's ability to deliver larger, more complex projects profitably.	
Margin growth and cost management	Strengthened margin performance and enterprise efficiency through rigorous cost management, effective capital allocation and disciplined operational performance oversight.	
Deploying digital	Expanded digital enablement and technology adoption across operations and project delivery, supporting improved performance visibility, productivity and decision-making.	
Risk	Maintained operational resilience and customer delivery through ongoing geopolitical and market disruption while preserving focus on enterprise performance priorities.	
Culture	Demonstrated enterprise leadership in driving accountability, collaboration and performance-focused behaviors during a period of significant business evolution.	
People	Strengthened organizational capability, leadership capacity and workforce readiness to support strategic priorities and future growth.	

3.2.5 STI OUTCOMES

The Board determined the following outcomes for Executive KMP which reflect their individual performance and contribution for FY2026.

Board assessment of STI outcomes

In determining FY2026 STI outcomes, the Board assessed performance not only against scorecard results and individual performance ratings, but also considered the quality of our financial position, major risk issues and the outcomes for key stakeholders (people, customers, planet and shareholders).

Consistent with its usual approach, the Board assessed financial outcomes for remuneration purposes on a constant currency basis, noting that the magnitude of foreign exchange translation movements against budget were significantly greater this year than in prior years.

The Board also considers the impact of any events or significant one-off items to ensure management aren't advantaged or disadvantaged by events outside their control. For FY2026, the Board exercised its discretion and made adjustments to the STI business scorecard result to moderate the impact of the Middle East conflict and exclude the gain on a business disposal.

The Board reviewed individual outcomes in detail, noting again the quality of management's leadership and response in relation to the Middle East conflict, and strong performance against individual goals set.

The Board is satisfied that these final STI outcomes are a fair and accurate reflection of overall performance for the year.

Name	Business scorecard (A)	Individual scorecard[1] (B)	Total as a % of target (A x B = C)	Actual STI awarded[2] $000	Maximum potential STI[3] $000	STI paid as a% of maximum	STI forfeited as a % of maximum
Chief Executive Officer							
Chris Ashton	74.7%	100%	74.7%	1,954	3,923	49.8%	50.2%
Other Executive KMP							
Justine Travers	74.7%	110%	82.2%	703	1,283	54.8%	45.2%
Mark Brantley	74.7%	105%	78.4%	711	1,360	52.3%	47.7%
Mark Trueman	74.7%	105%	78.4%	698	1,335	52.3%	47.7%

1. Individual scorecard outcomes can range between 0% and 125%.
2. This is typically paid in October.
3. The minimum potential STI is nil.

3.3 FY2025 DEP vesting outcome (granted October 2024)

The DEP is a grant of performance rights, with a performance hurdle measured at the end of year two. After the performance period ended on 30 June 2026, the Board determined we exceeded the performance hurdle, and therefore the award will vest in full. Tranche 1 will vest and convert to shares on 30 September 2026. Tranche 2 will vest and convert to shares on 30 September 2027. Both tranches remain subject to continued service and individual performance up to the vesting date.

Understanding DEP outcomes

The DEP is designed to reward delivery of Worley's medium-term strategy, rather than annual financial and operating performance.

While DEP outcomes have been strong in recent years, the Board considers this reflects:

- material transformation in business mix;
- delivery against clearly defined strategic measures; and
- performance assessed over a multi-year period.

The Board reviews DEP targets annually, with particular focus on:

- relevance and continued stretch of the measure;
- quality and durability of outcomes achieved; and
- ensuring the DEP is not just a retention mechanism; outcomes are linked to execution and advancing our growth.

KPI	Measurement period	Performance measure	Performance	Vesting outcome
Growth in Gross margin delivered from projects in defined sustainability-related work	1 July 2024 to 30 June 2026	Growth in Gross margin delivered in sustainability-related work[1], measured from June 2024 to June 2026 on a constant currency basis[2]	$1,784m Gross margin delivered in sustainability-related work, which is 1.9% above our target of $1,750m.	100%

1. For further information on how we define sustainability-related work see page 54 in the Notes on Consolidated Climate Statements section of the sustainability report.
2. We remove foreign exchange translation movements against target.

3.4 FY2023 LTI vesting outcome (granted October 2022)

The LTI is a grant of performance rights, with a performance hurdle measured at the end of year four. After the performance period ended on 30 June 2026, the Board determined the following outcomes. The vesting date for all vesting rights is 30 September 2026. Vesting remains subject to continued service and satisfactory individual performance up to the vesting date.

For the FY2023 LTI, the Board excluded the effect of net changes in capital when measuring EPS performance to ensure our capital management program of share buy-backs did not unduly impact performance against EPS targets.

KPI	Measurement period	Performance measure	Performance	Weighting	Vesting outcome per tranche	Weighted vesting outcome
Relative total shareholder return (rTSR)	1 July 2022 to 30 June 2026	Percentile ranking of our absolute TSR over the measurement period, against two comparator groups: 1. A core peer group of companies[1] (weighted 80%) that compete against Worley for customers, people and projects 2. A second comparator group (weighted 20%)[2]	Our absolute TSR was (1.4)% over the measurement period.			
			1. Core peer group percentile ranking: 42.9%. This was below the threshold of 50th percentile.	40%	nil	nil
			2. Second comparator group percentile ranking: 0%.	10%	nil	nil
Earnings per share (EPS)	1 July 2022 to 30 June 2026	EPS compound annual growth rate (CAGR) over the measurement period.[3]	Our EPS CAGR was 4.7%[3], resulting in partial vesting.	50%	58.8%	29.4%
			Total vesting outcome			**29.4%**

1. Aker Solutions, Atkins Realis, Fluor Corp, KBR, Petrofac, Technip Energies and Wood.
2. AECOM, Arcadis, Jacobs, Parsons, Stantec, Sweco, Tetra Tech and WSP Global.
3. This excludes the impact of the share buy-back. Including the share buy-back, our EPS CAGR is 5.7%.

3.5 Remuneration received in FY2026 (Non-IFRS)

This table summarizes the value of remuneration received by Executive KMP during FY2026 and FY2025. This differs from the statutory remuneration table in section 10.1, which presents remuneration in accordance with applicable accounting standards.

Fixed salary	Comprises base salary plus superannuation or retirement contributions, paid for FY2026.
Cash STI	Comprises cash STI for performance in FY2026.
DEP and LTI	Valued using the closing price on 30 June for each financial year: $11.06 for FY2026 and $13.08 for FY2025. Actual value received will depend on final individual vesting outcomes and share price at exercise. DEP amounts shown represent the value of the FY2024 DEP Tranche 2 and FY2025 DEP Tranche 1, following confirmation of performance outcomes. LTI amounts shown represent the value of the FY2023 LTI, following confirmation of performance outcomes. Executives must be employed on the 30 September 2026 vesting date (or be a confirmed good leaver) for their equity rights to vest.
Benefits	Local benefits provided in line with market practice and items to support international assignments, such as medical insurance and housing allowances and where applicable, the gross-up of these expatriate benefits for tax purposes.
Currency conversion	Where necessary, we converted USD values to AUD. For FY2026 amounts we used a rate of 0.6787. For FY2025 this was 0.6479.

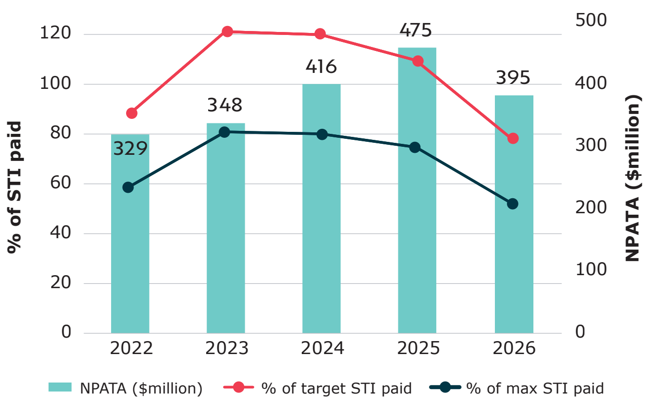
Name	Year	Fixed salary $000	Cash STI $000	DEP $000	LTI $000	Benefits $000	Total remuneration received $000	Variable remuneration received as a % of total
Executive Director								
Chris Ashton	**FY2026**	2,252	1,954	1,298	484	91	6,079	61%
	FY2025	2,302	3,056	1,148	1,211	70	7,787	70%
Other Executive KMP								
Justine Travers[1]	**FY2026**	956	703	75	–	2	1,736	45%
	FY2025	–	–	–	–	–	–	–
Mark Brantley	**FY2026**	1,035	711	401	144	91	2,382	53%
	FY2025	988	1,011	371	385	50	2,805	63%
Mark Trueman	**FY2026**	1,023	698	401	144	286	2,552	49%
	FY2025	993	1,011	371	163	625	3,163	49%
Tiernan O'Rourke (former)[1]	**FY2026**	–	–	–	–	–	–	–
	FY2025	1,210	1,036	491	324	2	3,063	60%
Total remuneration	**FY2026**	5,266	4,066	2,175	772	470	12,749	
	FY2025	5,493	6,114	2,381	2,083	747	16,818	

1. Justine Travers replaced Tiernan O'Rourke as Chief Financial Officer (CFO) effective 1 July 2025, following Tiernan's retirement. Tiernan ceased to be a KMP on 30 June 2025. We disclosed Tiernan's retirement arrangements in last year's remuneration report.

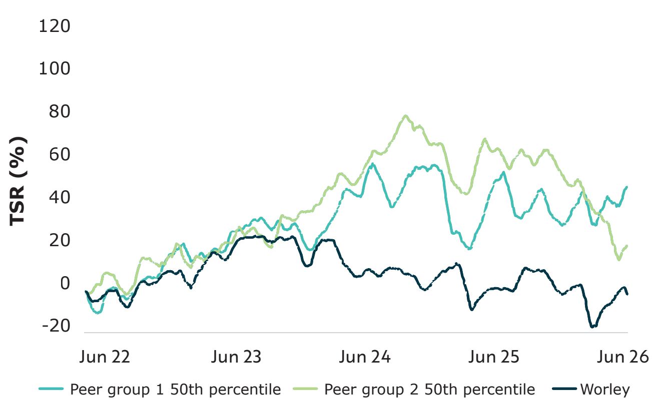
4. Performance and remuneration outcomes over five years

Our strong capital management position reflects prudent cash flow management and balance sheet strength. This supports our growth plans, balancing investment for growth and returning capital to shareholders, whilst maintaining good liquidity. We've maintained full financial year dividend payments at 50 cents per share, which is within our target payout ratio range of 50-70% of NPATA. In April 2026, we completed a $500 million on-market share buy-back. In May 2026, the Board approved a further on-market share buy-back of up to $300 million, valid until May 2027.

Underlying NPATA results vs STI outcomes



TSR performance relative to our peer comparator group[1]



Category	Measure	FY ending 30 June						Annualized growth over five years[2]
		2021	2022	2023	2024	2025	2026	
Earnings	Underlying NPATA ($million)	277	329	348	416	475	395	7.4%
	Underlying NPATA EPS (cents)	53.0	62.8	66.2	78.9	90.2	78.2	8.1%
Shareholder value	Share price ($)[3]	11.96	14.24	15.79	14.98	13.08	11.06	(1.6%)
	Dividends paid (cents per share)	50	50	50	50	50	50	0%

Category	Measure	Tested FY ending 30 June				
		2022	2023	2024	2025	2026
STI	Average % of target STI paid to Executive KMP	88.4%	121.6%	120.4%	112.2%	78.4%
	Average % of maximum STI paid to Executive KMP	59.0%	81.1%	80.3%	74.8%	52.3%
DEP	Performance period (years)[4]	2	2	2	2	2
	% of Gross margin target achieved	104%	108%	105%	103%	102%
	Payout outcome	100%	100%	100%	100%	100%
LTI EPS	Performance period (years)[5]	3	–	4	4	4
	EPS CAGR % achieved	0.3%	–	(0.05%)	14.1%	4.7%
	Payout outcome	nil	–	nil	100%	58.8%
LTI TSR	Performance period (years)[5]	3	–	4	4	4
	TSR % achieved[6]	17.5%	–	83.5%	28.8%	(1.4%)
	Payout outcome[7]	nil	–	43.4%	nil	nil

1. We've shown the 50th percentile for our two LTI peer groups for the FY2023 LTI grant as discussed in section 3.4.
2. Annualized growth over five years is calculated starting from the 30 June 2021 final values.
3. Closing price for Worley shares on 30 June each year.
4. DEP grants include a performance hurdle assessed after two years. Under the current plan structure, 50% of equity rights vest at year two and 50% at year three. See section 6 for details.
5. We didn't test any LTI grants in FY2023, following the change from a three-year to a four-year performance period.
6. Our TSR performance is measured relative to the specified peer group(s) for each grant, see section 3.4 for the peer groups we tested this year.
7. Payout outcome is determined by our percentile rank relative to the specified peer group(s) for each grant. These percentile outcomes are detailed in section 3.4.

5. Looking ahead – FY2027 and beyond

5.1 KMP changes in FY2027

Andy Hemingway has been appointed the Group President, Major Projects and Programs and has become a KMP, effective 1 July 2026. We'll disclose his remuneration in the FY2027 remuneration report.

Mark Trueman transitioned to the role of Group President, Chief Commercial and Development Officer and will remain a KMP.

5.2 Annual review of executive remuneration

The Board regularly reviews the executive remuneration framework to ensure it:

- is appropriately competitive in the markets in which we operate, with regard to the Australian-listed context, our global presence and broader employee value proposition
- includes performance measures that align with our strategic Ambition, are measurable and well understood, and that we can set appropriate targets for
- supports the attraction and retention of high-caliber executives and is aligned to broader talent and succession strategies
- aligns executive reward with the shareholder interests.

5.2.1 CEO REMUNERATION

The Board will continue to undertake an annual review of the CEO's remuneration, generally following the Company's Annual General Meeting and with any approved changes taking effect from 1 January of the following calendar year. As part of this review, the Board will consider a range of factors including relevant market benchmarking, the economic and operating environment, Company performance, individual performance and the need to maintain remuneration arrangements that support the attraction, retention and motivation of executive talent globally.

Any changes approved by the Board will reflect its assessment of these factors and its commitment to maintaining remuneration outcomes that are fair, competitive and aligned with the interests of shareholders. Where the Board approves a material change to CEO remuneration during the year, the change will be disclosed at the time it is made. Otherwise, any changes will be disclosed in the subsequent remuneration report.

5.2.2 CFO REMUNERATION

Following the changes approved by the Board in FY2026 and described in section 3.1, the Board specifically considered Justine Travers' current at-risk remuneration and projected equity holdings against market practice. The Board resolved to increase her equity targets (as a percentage of fixed pay) to 80% for DEP and 125% for LTI, effective 1 July 2026. This increases the weighting of performance-based equity in her total remuneration package. Her STI target remains unchanged at 90% of fixed pay.

5.2.3 OTHER EXECUTIVE KMP REMUNERATION

We increased fixed pay for Mark Brantley and Mark Trueman by 3%, effective 1 July 2026.

5.3 DEP performance hurdle review

During FY2026, the Board reviewed the Deferred Equity Plan (DEP) to ensure it remained aligned with our strategic direction and Worley's medium-term strategic priorities.

Following the review, the Board concluded that the overarching design and medium-term focus of the DEP remain consistent with its objectives within the broader executive remuneration framework. Importantly, the performance period will remain over two years and the grant will only vest subject to the achievement of the strategic execution condition set by the Board.

The strategic execution condition for the DEP since FY2022 has been Gross margin delivered from customer projects in defined sustainability-related work, directly aligned to the Ambition we set in 2020. For FY2027 the DEP strategic execution condition will be aligned to our Ambition strategy and be measured through the achievement of Gross margin delivered from our strategic priority markets in Energy and Power. The updated measure strengthens the link between executive reward and the delivery of growth, execution and margin quality across Worley's key priority markets.

The Board also approved the introduction of a graduated vesting scale for the FY2027 DEP, to replace the discretionary vesting that previously applied. The vesting scale provides clarity on the range of vesting outcomes that apply to varying levels of performance and is intended to ensure reward outcomes transparently reflect performance achieved over the performance period.

FY2027 DEP targets and the associated vesting scale will be disclosed in our 2027 remuneration report.

6. Executive remuneration structure in detail

Our remuneration framework supports our purpose and strategy. It drives high performance in line with our values, strategic objectives and risk appetite. Our executive remuneration must be globally competitive to attract, motivate and retain top talent. By incorporating significant equity components, we create strong alignment with shareholders. This encourages executives to behave like owners, focus on building long-term value and stay with us through business cycles.

6.1 Benchmarking

We engage globally recognized independent external consultants to provide benchmark data and trend insights that support our decision-making and help keep our remuneration levels appropriately competitive. Our benchmarking approach considers the size, nature and complexity of our business and the global talent markets we operate in. We analyze individual role benchmarks, including the experience and capability of the executive, their location and the economic and wages environment.

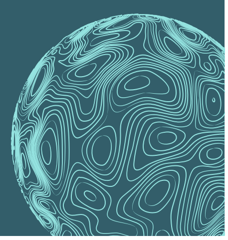
OUR GLOBAL COMPARATOR GROUPS ARE:

1.

Global companies that we compete against for people, customers and projects: AECOM, Aker Solutions, Arcadis, AtkinsRéalis, Fluor Corporation, Jacobs, KBR, Parsons, Petrofac, Stantec, Sweco, Technip Energies, Tetra Tech, Wood Group and WSP Global.

2.

Companies of similar size, scope and/or complexity that operate where each executive is based.



OUR AUSTRALIAN COMPARATOR GROUPS ARE:

3.

ASX companies operating in the energy, materials or industrial sector, with a market capitalization between 50% and 200% of ours, and those with similar global operations and complexity to our business.

CEO remuneration – Board approach

The Board recognizes ongoing shareholder focus on CEO remuneration quantum. In setting CEO remuneration, the Board:

- considers both relevant international and US reference groups, as well as the ASX;
- places particular emphasis on equity weighting and long-term alignment; and
- applies restraint where shareholder outcomes are mixed.

6.2 Fixed remuneration

We pay our executives competitive fixed remuneration, reflecting the accountabilities and expectations of the role. We set fixed remuneration relative to the global talent market and relevant benchmarks, along with individual factors including their experience, capability and performance.

Fixed remuneration includes cash base salary or allowances, retirement contributions and any salary-sacrificed components.

Executives are eligible for certain benefits in line with the policies of their local Worley employer and compliance with local legislation. Benefits are locally competitive to attract and retain executives and support their well-being. Typically, these include retirement contributions (such as statutory superannuation) and basic insurances (such as disability, life and medical), where they are provided as local market practice.

We may also provide benefits to support the global mobilization of executive talent. We aim to have competitive global mobility policies and support the safety and well-being of our people and their families.

6.3 FY2026 Short term incentive (STI)

Feature	Description
Purpose and link to strategy	The STI plan focuses executives' efforts to deliver financial, ESG and strategic priorities relevant to the financial year, motivating them to achieve high performance against challenging targets.
Eligibility	All Executive KMP are eligible to participate. Generally, they need to have been employed for at least three months of the financial year.
Opportunity	The CEO STI target was 115% of fixed salary. For other Executive KMP, the STI target was 90% of fixed salary.
Delivery	Cash
Performance period	One year
Setting performance conditions and targets	The Board sets robust annual KPIs and performance levels (minimum, target and maximum) in the business scorecard. Executives must achieve the minimum (threshold) level of performance before we pay any STI for each measure. At-target payout represents stretch performance. Maximum payout for financial targets is 150% and requires outstanding performance.
Performance conditions	We measure performance through a combination of a business scorecard with Group-wide measures that apply to all executives, and individual scorecards with specific measures relevant to each executive. **Business scorecard** We set ambitious targets against financial, ESG and strategic KPIs fundamental to the long-term transformation and performance of the business: • Financial KPIs (60% weighting): underlying NPATA (50%) and CCR (10%). These focus executives on annual operating profit and cash flow management. • ESG KPIs (20% weighting): aligned to emissions reduction, safety, and diversity and inclusion. • Strategic KPIs (20% weighting): priorities that will have the most impact on our transformation. We may measure performance by quantitative outcomes or qualitative indicators. The business scorecard is formulaic, with defined metrics and targets for performance levels. Weighting applies to all KPIs except ESG KPIs. The Board determines an outcome for the entire ESG component, considering the performance against each KPI. **Individual scorecard** This comprises KPIs aligned with each executive's area of accountability and may include financial, ESG and strategic measures. There are clear quantitative and qualitative measures and indicators, differentiated from the targets in the business scorecard to ensure executives are not rewarded twice for the same outcomes. The individual scorecard also includes KPIs for HSS leadership and behaviors in line with our values.
Performance assessment and payout	The total payout pool is funded through business performance, and the individual scorecard modifier guides the allocation of payouts to individual executives. Following the end of the financial year, the Board assesses achievement of each KPI in the business scorecard relative to the targets set. The Board also reviews underlying NPATA results for remuneration purposes to make sure executives are: • being held to account for their actions and delivering the annual target • considering potential acquisitions or investment and transformational opportunities for their strategic importance and not the impact on their remuneration outcomes. For the underlying NPATA KPI, threshold performance is 80% of budget or target. For each 1% increase in performance between threshold and target, the payout rises 5%. Above target, each 1% increase in performance results in the payout rising 2.5%. Payout is capped at 150% for performance of 120% of target. For the cash conversion ratio KPI, the threshold performance is set 5pp below the bottom of the budget range. Target performance is within the budget range, which pays out at 100%. For performance up to 5 percentage points above the budget range, payout may increase up to a maximum of 150%. The ESG and strategic KPIs have a maximum payout of 100% of target. The executives' individual scorecard outcome can modify the business scorecard outcome by between 0% and 125%. Final STI payouts are capped at a maximum of 150%. The Board assesses achievement of individual scorecard KPIs relative to the targets set, behaviors demonstrated, and outcomes relating to risk or conduct to determine the final individual scorecard modifier.

<table>
<tr><th>Feature</th><th>Description</th></tr>
<tr><td>Board discretion</td><td>The Board considers the overall scorecard and individual outcomes in the context of business performance and a range of other factors to ensure that it accurately reflects holistic business performance. Discretion may be applied either up or down. It considers factors over and above performance measured in the business and individual scorecards, including the following:
<table>
<tr><th>Category</th><th>Example considerations</th></tr>
<tr><td>Finance</td><td>Quality of earnings and forecasting, strength of balance sheet and cashflow management.</td></tr>
<tr><td>Operations</td><td>Performance of internal controls, internal audit findings, digital security and risk management.</td></tr>
<tr><td>Health and Safety</td><td>Any adverse health and safety outcomes or context over and above the SCFR outcomes.</td></tr>
<tr><td>People</td><td>Voluntary attrition, experience of our people, Code of Conduct breaches.</td></tr>
<tr><td>Planet</td><td>Helping our customers reduce their greenhouse gas emissions intensity, environmental impact and enhance community outcomes, key company ESG ratings</td></tr>
<tr><td>Customers</td><td>Customer satisfaction, including any undesired loss of major accounts/projects.</td></tr>
<tr><td>Shareholders</td><td>Dividend payouts, reputational damage negatively impacting share price.</td></tr>
</table></td></tr>
<tr><td>Leaver provisions</td><td>Executives generally need to be employed on the payment date to receive an STI payment. In certain circumstances such as death, permanent disability, retirement or redundancy, the Board may allow good leavers to receive a payment, subject to Worley's performance and the executives' individual performance.</td></tr>
</table>

6.4 FY2026 Deferred equity plan (DEP) – granted October 2025

Feature	Description
Purpose and link to strategy	The DEP is designed to attract, motivate and retain executives globally, with particular emphasis on the United States, where nearly half our executives are located. It further aligns our executives with shareholder interests and encourages decision-making focused on the mid to long term and reflects the significant strategic pivot that we've undertaken over the past three years. The performance hurdle rewards executives for achieving business growth in defined sustainability-related work, directly supporting our ambition to be recognized globally as a leader in sustainability solutions. The measure was chosen to ensure our Executives remain focused on delivering our ambition.
Eligibility	All Executive KMP are eligible to participate. They generally need to have been employed at the start of the performance period (1 July in the year of grant).
Opportunity	DEP targets were 100% of fixed salary for the CEO and 70% of fixed salary for other Executive KMP
Delivery	Performance rights. Each performance right that vests entitles executives to one Worley share. Rights are granted at no cost to executives and no exercise price is payable by executives to acquire shares at the time of vesting.
Number of performance rights	We divide the DEP target value by the volume-weighted average price (VWAP) of Worley shares over 10 trading days following the release of our prior-year financial results. For FY2026 this was $14.54.
Performance period	Two years: for the FY2026 grant, the performance period runs from 1 July 2025 to 30 June 2027.
Summary of performance condition	The FY2026 performance hurdle measures progress in our strategy to deliver growth and help our customers achieve their sustainability goals. **Weight** / **KPI** / **Target** **100%** / Growth in Gross margin delivered from customer projects in defined sustainability-related work. See page 54 for how we define sustainability-related work. The FY2026 DEP target has been calibrated to align with our Ambition strategy and evolving mix of customer capital investment opportunities. / $1,725m Performance against the KPI, including the rationale for the vesting percentage, will be disclosed in the remuneration report following the end of the performance period.
Performance assessment and payout	The grant vests in two equal tranches at two and three years. The Board determines the outcome of the strategic execution condition at the end of the performance period, considering the results against the KPI(s). The Board determines a nil, partial or full performance outcome. There is no re-testing. Any rights that don't vest lapse immediately. Vested rights are automatically exercised immediately following the vesting date. Vesting of performance rights is subject to ongoing service with Worley and satisfactory individual performance up to each vesting date. It is also subject to individual malus and clawback provisions. Refer to section 8.2.
Board discretion	The Board considers the quality of the result to make sure the outcome reflects performance in line with our values and avoids unintended outcomes.
Leaver provisions	If an executive resigns before the vesting date, they will normally forfeit their performance rights. In certain circumstances such as death, permanent disability, retirement or redundancy, the Board may allow good leavers to retain a pro-rata portion of their awards relative to the time they were employed during the performance period. Retained unvested equity rights remain subject to applicable performance and time vesting requirements.

6.5 FY2026 Long term incentive (LTI) – granted October 2025

Feature	Description
Purpose and link to strategy	The LTI encourages executives to commit to Worley and focus on creating long-term value. The performance metrics reward executives for creating sustained shareholder wealth above that of peer companies and absolute long-term earnings performance above a minimum threshold.
Eligibility	All Executive KMP are eligible to participate. They generally need to have been employed at the beginning of the performance period (1 July in the year of grant).
Opportunity	LTI targets were 175% of fixed salary for the CEO and 115% for other Executive KMP.
Delivery	Performance rights: each performance right that vests entitles executives to one Worley share. Rights are granted at no cost to executives and no exercise price is payable by executives to acquire shares at the time of vesting.
Number of performance rights	We divide the LTI target value by the Volume-Weighted Average Price (VWAP) of Worley shares over 10 trading days following the release of our prior-year financial results. For FY2026 this was $14.54.
Performance period	Four years: for the FY2026 grant, the performance period runs from 1 July 2025 to 30 June 2029.
Summary of performance condition	We assess the LTI against two equally weighted, independent performance targets:

Relative Total Shareholder Return (rTSR) performance hurdle – 50% weighting

The TSR measure represents change in the value of our share price over a period, including reinvested dividends. This is expressed as a percentage of the opening value of the shares. We chose rTSR because we believe this provides the most direct measure of shareholder return. For the FY2026 grant, performance is measured by ranking our TSR against a comparator group consisting of companies defined as follows at the start of the performance period:

- listed on the Australian Securities Exchange (ASX) and ranked in the top 100 by market capitalization and
- classified in the Industrials, Materials and Energy sectors as defined under the Global Industry Classification Standard (GICS).

The peer group was selected after a detailed review, noting the challenges in finding a large enough group of directly comparable peers. Accordingly, this group has been selected on the basis of sector/industry relevance, geography, competition for capital, relative size and stock similarity. The vesting schedule for rights subject to the rTSR hurdle is as follows:

rTSR Percentile Ranking	Percentage of Rights that may vest
Less than 50th percentile	0%
At 50th percentile	50%
Between 50th percentile and 75th percentile	Pro-rated vesting between 50% and 100%
At 75th percentile or greater	100% (i.e. maximum available under the plan)

Earnings Per Share (EPS) growth performance hurdle – 50% weighting

The Board believes that EPS growth remains an important LTI measure, providing a clear line of sight between executive performance and our financial performance. We review the targets each year. When setting the targets each year, Board considerations include:

- The impact of current and forecast market conditions, including economic risks faced; the variability of the energy transition journey and the resulting cyclical nature of our earnings trajectory. Over four years EPS CAGR is historically volatile. A wide vesting range enables us to strike the right balance between achievability and stretch for participants.
- The appropriate vesting threshold for EPS growth as our strategy continues to evolve.
- Ensuring we are rewarding executives for achieving high single digit EBITA growth.

To measure EPS, we divide the Group underlying NPATA by the weighted average number of Worley ordinary shares on issue during the financial year. To measure growth in EPS, we compare the EPS in the financial year immediately before the grant with the EPS in the measurement year. It's a well-recognized and understood measure within and outside the organization. In assessing performance against the FY2026 EPS targets, the Board will exclude the effect of net changes in capital to ensure that share buy-backs did not unduly impact performance.

The vesting schedule for rights subject to the EPS growth hurdle is as follows:

EPS annual compound growth	Percentage of Rights that may vest
Less than 6%	0%
6% p.a.	50%
Between 6% p.a. and 10% p.a.	Prorated vesting between 50% and 100%
10% p.a. or greater	100% (i.e. maximum available under the plan)

Feature	Description
Performance assessment and payout	An independent external consultant is used to calculate the TSR outcomes for all peer companies, including the final ranking list for both comparator groups and any adjustments required in certain scenarios (e.g. capital raising activities, mergers, divestment or bankruptcies). EPS performance is calculated internally in accordance with Australian Accounting Standards. The Board may exercise its discretion to adjust the Group underlying NPATA used for remuneration purposes, where it considers this appropriate, to better reflect operating performance. The Board reviews all calculations and recommendations and determines final performance and vesting outcomes for both tranches. There is no re-testing. Any rights that don't vest lapse immediately. Vested rights are automatically exercised immediately following the vesting date. Vesting of performance rights is subject to ongoing service with Worley and satisfactory individual performance. It is also subject to individual malus and clawback provisions. See section 8.2 for further detail.
Board discretion	The Board considers the quality of the result to make sure the outcome reflects performance in line with our values and avoids unintended outcomes.
Leaver provisions	If an executive resigns before the vesting date, they will normally forfeit their performance rights. In certain circumstances such as death, permanent disability, retirement or redundancy, the Board may allow good leavers to retain a pro-rata portion of their awards relative to the time they were employed during the performance period. Retained unvested equity rights remain subject to applicable performance and time vesting requirements.

7. Executive KMP employment agreements

We've outlined the key aspects of executive employment agreements (EAs) below:

	Duration	Non-compete Clauses	Notice periods
Executive Director			
Chris Ashton	Unlimited	6 months	6 months
Other Executive KMP			
Justine Travers	Unlimited	6 months	6 months
Mark Brantley	Unlimited	6 months	6 months
Mark Trueman	Unlimited	6 months	6 months

Executive KMP EAs include the components of remuneration we pay. The EA includes an annual remuneration review but doesn't prescribe how we'll modify remuneration from year to year. If we terminate an Executive KMP's EA, they'll receive their statutory leave entitlements and any applicable notice period. If an executive resigns, we only pay their variable pay if they're employed on the date of payment or vesting (which is after the end of the performance period). In certain circumstances, the Board may allow a good leaver to retain eligibility for variable pay.

8. Remuneration governance

The diagram below shows the process we follow to make remuneration decisions and explains the roles of various stakeholders.

BOARD

- makes sure remuneration policies and structures are competitive, fair and aligned with our long-term interests
- sets and approves remuneration structures
- approves the amount of remuneration for the CEO, other executives and NEDs.

AUDIT AND RISK COMMITTEE

Advises the Board on:

- risk issues, conduct and compliance matters that may affect remuneration outcomes
- financial targets and results, including any qualitative overlay and adjustments for remuneration purposes.

HEALTH, SAFETY AND SUSTAINABILITY COMMITTEE

Advises the Board on:

- defining ESG KPIs relating to safety and sustainability
- assessing safety and sustainability performance and KPI outcomes.

PEOPLE AND REMUNERATION COMMITTEE

Advises the Board on:

- remuneration structure and policies
- NED remuneration
- executive performance assessment
- alignment of remuneration framework and outcomes with our purpose, culture and risk appetite
- culture and values, inclusion strategies and talent and leadership succession.

NOMINATIONS COMMITTEE

Reviews and assesses the CEO's performance and advises the Board on the CEO's remuneration, including:

- amount
- structure
- performance targets.

EXTERNAL MARKET DATA AND EXTERNAL CONSULTANTS

These provide:

- market data from published reports and independent surveys.
- independent advice on the quantum and structure of remuneration. In these situations, the remuneration advisor engages with the People and Remuneration Committee Chair.

The People and Remuneration Committee or Board uses advice and information as a guide only and is responsible for all decisions.

During FY2026, we engaged external consultants for market practice information and advice. This did not include remuneration recommendations. The People and Remuneration Committee is satisfied that the information provided was free from undue influence by any executive.

MANAGEMENT

- The CEO recommends remuneration increases and variable remuneration outcomes for the executives (other than the CEO) at the request of the Nominations Committee or the People and Remuneration Committee.
- Management provides information relevant to remuneration decisions and, if appropriate, liaises with advisors to help the relevant committee with factual information.
- The Board makes all decisions about executive remuneration. If appropriate, however, management is included in the People and Remuneration Committee and Board discussions.

8.1 Board discretion

The Board has absolute discretion to make sure remuneration outcomes reflect performance in line with our values and avoids unintended outcomes. In assessing remuneration decisions, the Board may consider:

- guidance and recommendations from external stakeholders, including proxy advisors, ASIC and legislative bodies in the markets we operate in
- feedback from our people, customers, suppliers, shareholders and communities we operate in
- consultation with independent external advisors as necessary.

The Board may also exercise its discretion to ensure management aren't advantaged or disadvantaged by events outside of their control. The Board may delay the incentive vesting dates:

- in order to finalize performance results
- where there is a dispute of any nature between Worley and an executive
- in cases where an executive's actions may be relevant to an ongoing internal or external investigation.

8.2 Clawback and malus provisions

These enable the Board to claw back or lapse an executive's unvested equity rights, vested shares or cash incentive payments if they believe the executive:

- has acted fraudulently or dishonestly
- has breached their obligations to the Company or another Group company, including those outlined in our Code of Conduct
- received grants based on financial accounts that were later restated
- is responsible, through negligence or intentional disregard for procedures and policy, for a serious event that resulted in, or had the potential to result in, significant harm to people or our environment.

8.3 Minimum shareholding requirement (MSR)

Our MSR aligns executives and NEDs with shareholders, encouraging them to behave like owners and focus on building long-term shareholder value.

Executives must retain equity received through incentive plans until their holding is equivalent to two times their fixed salary (or four times for the CEO). They must maintain that multiple. The value of their holding includes all Worley shares held plus 50% of the value of unvested rights. We show the position of each executive at 30 June 2026 in section 10.3.

NEDs must acquire Worley ordinary shares equivalent in value to their annual base fee. They're expected to meet the requirements within their first three-year term. We measure the MSR position of each NED on 30 June 2026 in section 10.6.

For all MSR calculations, we value shares using the higher of the acquisition price or the five-day volume-weighted average price (VWAP) for Worley shares up to and including 30 June 2026: $11.07.

Our current policy meets its stated aims and strikes a reasonable balance in comparison to our ASX, US and global peers.

8.4 Securities dealing policy

Our Securities Dealing Policy prohibits NEDs and executives from:

- insider trading
- short selling
- hedging unvested equity rights or shares that count toward their MSR
- dealing in Worley shares during a closed period.

This makes sure they:

- can't limit the risk associated with these instruments
- are subject to the same fluctuations in share price as all other shareholders.

8.5 Cessation of employment

Our policy for treatment of benefits and entitlements upon termination treats executives fairly, in accordance with the law and market practice. It covers discretion the Board may apply and was most recently approved by shareholders at the 2025 annual general meeting (AGM). See 'leaver provisions' for each incentive plan description in section 6 for more detail.

8.6 Change of control

In a change of control event, the Board has adopted a policy that provides a default treatment of pro-rata vesting for LTI rights, untested DEP rights and STI entitlements up to the date of the change of control, having regard to the portion of the vesting period that has elapsed. In this scenario, any DEP rights that have already met the performance hurdle but are yet to reach their vesting date would vest in full.

The Board retains full discretion to adjust the outcomes pursuant to the context of the change of control.

8.7 Dilution limit

The Board has determined that the number of securities we issue under our equity plans should be capped at 5% of the Company's issued share capital over a five-year period. Currently, the number of securities issued and held in accordance with the equity plans represents 3.35% of the Company's issued share capital (FY2025: 2.96%).

9. Non-Executive Director (NED) remuneration

We set NED fees at a market competitive level to attract and retain the caliber of directors we need to address our strategic and operational challenges. The Board reviews NED fees annually, comparing them to fees paid by other ASX-listed companies of similar size, industry and global scope. It also considers how many NEDs we need for the business. We don't pay retirement benefits to NEDs unless legislation requires it. NEDs don't receive any performance-related incentives or participate in Worley equity programs. During FY2026, we did not make any changes to the NED fee policy. Fees have remained the same since 1 July 2019.

We cap the amount we can pay NEDs in any year, including Board and committee fees and travel allowances. Our shareholders approve this cap. The current maximum aggregate fee pool is $3.25m per annum, set at the 2012 AGM.

We paid 82.5% ($2.68m) of the aggregate fee pool during FY2026, compared to 90% ($2.93m) in FY2025. This includes FY2026 travel allowances of $105,000.

Feature	Description
Board Fees	Board fees (inclusive of superannuation where relevant) are:

Role	Fee P.A.
Chair	$520,000
Lead Independent Director	$269,000
Other NED base fee	$194,000

The Chair and Lead Independent Director roles have fixed fees. They don't receive additional fees for membership of any committees.

Feature	Description
Committee fees	Committee fees recognize the additional responsibilities, time and commitment required. The annual committee fees are:

Role	Chair Fee P.A	Member Fee P.A.
Audit and Risk Committee	$47,000	$26,000
People and Remuneration Committee	$40,000	$21,000
Health, Safety and Sustainability Committee	$40,400	$21,000
Nominations Committee	nil	nil

Feature	Description
Other benefits	NEDs are eligible for $5,000 per trip for additional time incurred on overseas business travel when attending Board meetings and site visits. NEDs are also entitled to reimbursement for business expenses they incur while working. From time to time, the Board may determine special fees for additional duties directors undertake.

We've set out NEDs' remuneration outcomes for FY2026 in section 10.5, and beneficial interests in Worley shares in section 10.6.

10. Remuneration tables (statutory disclosures)

We've prepared this section according to the relevant statutory requirements and accounting standards. All amounts are in Australian dollars. We discuss the service and performance criteria for the equity grants vesting in FY2026 in sections 3.3 and 3.4, and equity grants made in FY2026 in sections 6.4 and 6.5.

10.1 Statutory remuneration outcomes

We report the values in this table in accordance with the relevant statutory requirements and accounting standards. Equity amounts are the amortized accounting expense of equity held by Executive KMP for FY2026 and don't indicate the actual value realized by Executive KMP. The current value of equity due to vest in 2026 is detailed in section 3.5.

		Short-term employee benefits				Post-employment benefits	Other long-term employee benefits		Share based payments			
Name	Year	Cash Salary $000	Cash incentive/ cash STI[1] $000	Other benefits[2] $000	Total short-term cash and benefits $000	Super-annuation benefits $000	Annual and long service leave[3] $000	Leave entitle-ments $000	Equity incentive[4] $000	LTI equity settled $000	Total $000	Variable pay% of total
Executive Director												
Chris Ashton[5]	FY2026	2,228	1,954	91	4,273	24	103	–	1,744	1,549	7,693	68.2%
	FY2025	2,278	3,056	70	5,404	24	(53)	–	1,499	1,701	8,575	73.0%
Other Executive KMP												
Justine Travers[6]	FY2026	925	703	2	1,630	31	29	–	265	196	2,151	54.1%
	FY2025	–	–	–	–	–	–	–	–	–	–	–
Mark Brantley[5]	FY2026	1,011	711	91	1,813	24	8	–	547	461	2,853	60.3%
	FY2025	963	1,011	50	2,024	25	25	–	467	502	3,043	65.1%
Mark Trueman[5]	FY2026	993	698	286	1,977	30	11	–	543	443	3,004	56.1%
	FY2025	963	1,011	625	2,599	30	48	–	461	442	3,580	53.5%
Former Executive KMP												
Tiernan O'Rourke[6]	FY2026	–	–	–	–	–	–	–	–	–	–	–
	FY2025	1,180	1,036	2	2,218	30	24	–	962	288	3,522	64.9%
Total remuneration	FY2026	5,157	4,066	470	9,693	109	151	–	3,099	2,649	15,701	62.5%
	FY2025	5,384	6,114	747	12,245	109	44	–	3,389	2,933	18,720	66.4%

1. This relates to the STI Plan. The FY2026 STI will be paid to executives in October 2026. The FY2025 STI was paid in October 2025.
2. Includes expatriate benefits (such as housing, home leave and tax advisory services) and local benefits (such as health insurance, car parking, company cars or car allowances, fringe benefits tax and life insurance). Expatriate benefits will typically be reported grossed up for tax purposes in one or more countries (home/host) and may be subject to tax reconciliations which typically occur up to a year after the reporting period once tax returns are filed in all relevant jurisdictions. For this reason, we may include an estimate of tax costs that have not yet been incurred and reconcile these the following year.
3. Annual and long service leave represent the movement in the accrued leave balances for the year, being the current year's leave entitlement less leave taken during the year, adjusted for any changes in fixed salary.
4. Equity incentives include grants made under the DEP and any other special performance grants made from time to time.
5. Where necessary, we converted USD values to AUD. For FY2026 amounts, we used a rate of 0.6787. For FY2025 amounts, this was 0.6479.
6. Justine Travers replaced Tiernan O'Rourke as Chief Financial Officer (CFO), effective 1 July 2025, following Tiernan's announcement of his retirement. Tiernan ceased to be a KMP on 30 June 2025. We disclosed Tiernan's retirement arrangements in last year's remuneration report.

10.2 Executives' interests in shares and performance rights

We've detailed beneficial interests in shares and performance rights held during FY2026 below. No executives have nominally held shares.

Name	Type	Balance at 1 July 2025	Rights granted	Rights lapsed[1]	Rights vested	Vested rights withheld for tax[2]	Vested rights exercised/ Shares delivered	Shares disposed[3]	Balance at 30 June 2026
Executive Director									
Chris Ashton	Rights	1,016,172	429,119	(92,654)	(180,431)	(75,241)	(105,190)	–	1,172,206
	Shares	318,891	–	–	–	–	105,190	–	424,081
Other Executive KMP									
Justine Travers	Rights	31,799	114,512	–	(1,726)	–	(1,726)	–	144,585
	Shares	–	–	–	–	–	1,726	–	1,726
Mark Brantley	Rights	306,437	134,233	(29,475)	(57,872)	(21,668)	(36,204)	–	353,323
	Shares	86,190	–	–	–	–	36,204	–	122,394
Mark Trueman[4]	Rights	272,369	131,789	(12,441)	(40,838)	(15,111)	(25,727)	–	350,879
	Shares	194,825	–	–	–	–	25,727	–	220,552
Total	Rights	1,626,777	809,653	(134,570)	(280,867)	(112,020)	(168,847)	–	2,020,993
	Shares	599,906	–	–	–	–	168,847	–	768,753

1. Rights lapsed due to executives not meeting performance hurdles and/or ceasing employment.
2. Where an executive has a tax withholding obligation payable immediately at vest/exercise, we cancel a number of rights equal to the value of any withholding tax paid by Worley on their behalf. The executive is issued a number of shares net of this amount.
3. May include shares sold, transferred or otherwise disposed of.
4. Shares include 30,000 shares identified as being held by a close relation.

10.3 Executive minimum shareholding requirement (MSR)

Executives must retain all equity received through incentive plans until their MSR target is met. We calculate the MSR value as:

- the number of shares held on 30 June 2026, multiplied by the VWAP over the five trading days to 30 June 2026 – $11.07, plus
- 50% of unvested equity rights held on 30 June 2026, multiplied by the higher of the 30 June VWAP or the allocation price.

Name	Weighted number of shares	Current MSR value $000	Annual fixed salary $000	Target multiple of fixed salary	% of MSR target achieved
Executive Director					
Chris Ashton[4]	1,010,186	15,247	2,274	4x	167.6%
Other Executive KMP					
Justine Travers	74,022	1,087	950	2x	57.2%
Mark Brantley	299,059	4,374	1,007	2x	217.2%
Mark Trueman	395,995	5,375	989	2x	271.8%

10.4 Details of vested, exercised, lapsed and outstanding rights

We've summarized the details of equity awards granted, vested, lapsed and outstanding in FY2026 below. Information about awards granted in prior years is set out in the remuneration report of the relevant reporting period.

Name	Grant Date	Vest Date	Rights Granted[1]	Fair Value Per Right (AUD)[2]	Rights Vested	Rights Exercised	Rights Withheld For Tax[3]	Rights Lapsed[4]	% of Rights Vested	% of Rights Lapsed	Max Value of Rights Yet to Vest $000[5]
Executive Director											
Chris Ashton[6]											
FY23 DEP - Tranche 2	31-Oct-22	30-Sep-25	45,336	$12.88	(45,336)	26,430	18,906	–	100%	–	–
FY24 DEP - Tranche 1	31-Oct-23	30-Sep-25	42,441	$15.38	(42,441)	24,743	17,698	–	100%	–	–
FY24 DEP - Tranche 2	31-Oct-23	30-Sep-26	42,441	$14.89	–	–	–	–	–	–	49
FY25 DEP - Tranche 1	31-Oct-24	30-Sep-26	74,952	$13.09	–	–	–	–	–	–	110
FY25 DEP - Tranche 2	31-Oct-24	30-Sep-27	74,952	$12.64	–	–	–	–	–	–	365
FY26 DEP - Tranche 1	31-Oct-25	30-Sep-27	78,022	$12.20	–	–	–	–	–	–	529
FY26 DEP - Tranche 2	31-Oct-25	30-Sep-28	78,021	$11.76	–	–	–	–	–	–	636
FY22 LTI - EPS Tranche	31-Oct-21	30-Sep-25	92,654	$8.92	(92,654)	54,017	38,637	–	100%	–	–
FY22 LTI - TSR Tranche	31-Oct-21	30-Sep-25	92,654	$5.86	–	–	–	(92,654)	–	100%	–
FY23 LTI - EPS Tranche	31-Oct-22	30-Sep-26	74,481	$12.44	–	–	–	–	–	–	–
FY23 LTI - TSR Tranche	31-Oct-22	30-Sep-26	74,481	$8.07	–	–	–	–	–	–	–
FY24 LTI - EPS Tranche	31-Oct-23	30-Sep-27	69,724	$14.40	–	–	–	–	–	–	295
FY24 LTI - TSR Tranche	31-Oct-23	30-Sep-27	69,724	$9.27	–	–	–	–	–	–	190
FY25 LTI - EPS Tranche	31-Oct-24	30-Sep-28	131,166	$12.21	–	–	–	–	–	–	849
FY25 LTI - TSR Tranche	31-Oct-24	30-Sep-28	131,166	$7.48	–	–	–	–	–	–	520
FY26 LTI - EPS Tranche	31-Oct-25	30-Sep-29	136,538	$11.33	–	–	–	–	–	–	1,183
FY26 LTI - TSR Tranche	31-Oct-25	30-Sep-29	136,538	$6.82	–	–	–	–	–	–	712
Other Executive KMP											
Justine Travers											
FY24 DEP - Tranche 1	01-Apr-24	30-Sep-25	1,726	$15.38	(1,726)	1,726	–	–	100%	–	–
FY24 DEP - Tranche 2	01-Apr-24	30-Sep-26	1,725	$14.89	–	–	–	–	–	–	2
FY25 DEP - Tranche 1	31-Oct-24	30-Sep-26	5,089	$13.09	–	–	–	–	–	–	9
FY25 DEP - Tranche 2	31-Oct-24	30-Sep-27	5,088	$12.64	–	–	–	–	–	–	28
FY26 DEP - Tranche 1	31-Oct-25	30-Sep-27	21,665	$12.20	–	–	–	–	–	–	147
FY26 DEP - Tranche 2	31-Oct-25	30-Sep-28	21,664	$11.76	–	–	–	–	–	–	176
FY24 LTI - EPS Tranche	01-Apr-24	30-Sep-27	2,301	$14.40	–	–	–	–	–	–	10
FY24 LTI - TSR Tranche	01-Apr-24	30-Sep-27	2,300	$9.27	–	–	–	–	–	–	6
FY25 LTI - EPS Tranche	31-Oct-24	30-Sep-28	6,785	$12.21	–	–	–	–	–	–	44
FY25 LTI - TSR Tranche	31-Oct-24	30-Sep-28	6,785	$7.48	–	–	–	–	–	–	27
FY26 LTI - EPS Tranche	31-Oct-25	30-Sep-29	35,591	$11.33	–	–	–	–	–	–	308
FY26 LTI - TSR Tranche	31-Oct-25	30-Sep-29	35,592	$6.82	–	–	–	–	–	–	186
Mark Brantley											
FY23 DEP - Tranche 2	31-Oct-22	30-Sep-25	14,301	$12.88	(14,301)	8,946	5,355	–	100%	–	–
FY24 DEP - Tranche 1	31-Oct-23	30-Sep-25	14,096	$15.38	(14,096)	8,819	5,277	–	100%	–	–
FY24 DEP - Tranche 2	31-Oct-23	30-Sep-26	14,096	$14.89	–	–	–	–	–	–	16
FY25 DEP - Tranche 1	31-Oct-24	30-Sep-26	22,177	$13.09	–	–	–	–	–	–	32
FY25 DEP - Tranche 2	31-Oct-24	30-Sep-27	22,177	$12.64	–	–	–	–	–	–	108
FY26 DEP - Tranche 1	31-Oct-25	30-Sep-27	25,396	$12.20	–	–	–	–	–	–	172
FY26 DEP - Tranche 2	31-Oct-25	30-Sep-28	25,395	$11.76	–	–	–	–	–	–	207

Name	Grant Date	Vest Date	Rights Granted[1]	Fair Value Per Right (AUD)[2]	Rights Vested	Rights Exercised	Rights Withheld For Tax[3]	Rights Lapsed[4]	% of Rights Vested	% of Rights Lapsed	Max Value of Rights Yet to Vest $000[5]
FY22 LTI - EPS Tranche	31-Oct-21	30-Sep-25	29,475	$8.92	(29,475)	18,439	11,036	–	100%	–	–
FY22 LTI - TSR Tranche	31-Oct-21	30-Sep-25	29,475	$5.86	–	–	–	(29,475)	–	100%	–
FY23 LTI - EPS Tranche	31-Oct-22	30-Sep-26	22,102	$12.44	–	–	–	–	–	–	–
FY23 LTI - TSR Tranche	31-Oct-22	30-Sep-26	22,102	$8.07	–	–	–	–	–	–	–
FY24 LTI - EPS Tranche	31-Oct-23	30-Sep-27	21,784	$14.40	–	–	–	–	–	–	92
FY24 LTI - TSR Tranche	31-Oct-23	30-Sep-27	21,785	$9.27	–	–	–	–	–	–	59
FY25 LTI - EPS Tranche	31-Oct-24	30-Sep-28	36,433	$12.21	–	–	–	–	–	–	236
FY25 LTI - TSR Tranche	31-Oct-24	30-Sep-28	36,434	$7.48	–	–	–	–	–	–	144
FY26 LTI - EPS Tranche	31-Oct-25	30-Sep-29	41,721	$11.33	–	–	–	–	–	–	362
FY26 LTI - TSR Tranche	31-Oct-25	30-Sep-29	41,721	$6.82	–	–	–	–	–	–	218
Mark Trueman											
FY23 DEP - Tranche 2	31-Oct-22	30-Sep-25	14,301	$12.88	(14,301)	9,009	5,292	–	100%	–	–
FY24 DEP - Tranche 1	31-Oct-23	30-Sep-25	14,096	$15.38	(14,096)	8,881	5,215	–	100%	–	–
FY24 DEP - Tranche 2	31-Oct-23	30-Sep-26	14,096	$14.89	–	–	–	–	–	–	16
FY25 DEP - Tranche 1	31-Oct-24	30-Sep-26	22,177	$13.09	–	–	–	–	–	–	32
FY25 DEP - Tranche 2	31-Oct-24	30-Sep-27	22,177	$12.64	–	–	–	–	–	–	108
FY26 DEP - Tranche 1	31-Oct-25	30-Sep-27	24,933	$12.20	–	–	–	–	–	–	169
FY26 DEP - Tranche 2	31-Oct-25	30-Sep-28	24,933	$11.76	–	–	–	–	–	–	203
FY22 LTI - EPS Tranche	31-Oct-21	30-Sep-25	12,441	$8.92	(12,441)	7,837	4,604	–	100%	–	–
FY22 LTI - TSR Tranche	31-Oct-21	30-Sep-25	12,441	$5.86	–	–	–	(12,441)	–	100%	–
FY23 LTI - EPS Tranche	31-Oct-22	30-Sep-26	22,102	$12.44	–	–	–	–	–	–	–
FY23 LTI - TSR Tranche	31-Oct-22	30-Sep-26	22,102	$8.07	–	–	–	–	–	–	–
FY24 LTI - EPS Tranche	31-Oct-23	30-Sep-27	21,784	$14.40	–	–	–	–	–	–	92
FY24 LTI - TSR Tranche	31-Oct-23	30-Sep-27	21,785	$9.27	–	–	–	–	–	–	59
FY25 LTI - EPS Tranche	31-Oct-24	30-Sep-28	36,433	$12.21	–	–	–	–	–	–	236
FY25 LTI - TSR Tranche	31-Oct-24	30-Sep-28	36,434	$7.48	–	–	–	–	–	–	144
FY26 LTI - EPS Tranche	31-Oct-25	30-Sep-29	40,961	$11.33	–	–	–	–	–	–	355
FY26 LTI - TSR Tranche	31-Oct-25	30-Sep-29	40,962	$6.82	–	–	–	–	–	–	214

1. May include rights granted before the executive became a KMP.
2. Fair value per right at grant is determined by external consultants using an option-pricing model in accordance with the AASB 2 Share-based Payments standard. A Monte Carlo simulation is applied to LTI tranches subject to a TSR performance hurdle. The Black-Scholes model is utilized for all other tranches. These take into account the:
   - share price at grant date
   - term of the right
   - vesting and performance criteria
   - exercise price
   - expected price volatility of the underlying share
   - risk-free interest rate for the term of the right
   - expected dividend yield
   - non-tradeable nature of the right
   - impact of dilution.

   The fair value is expensed evenly over the service period ending at the vesting date.
3. Where an executive has a tax withholding obligation payable immediately at vest/exercise, we cancel a number of rights equal to the value of any withholding tax paid by Worley on their behalf. The executive is issued a number of shares net of this amount.
4. These are rights lapsed due to executives not meeting performance hurdles and/or ceasing employment.
5. This is the total fair value at grant (number of rights granted multiplied by fair market value) that is yet to be expensed following 30 June 2026. The minimum value is nil if performance hurdles, or other vesting conditions aren't met.
6. Chris Ashton's FY2026 LTI and DEP grants were approved at the 2025 annual general meeting under ASX Listing Rule 10.14.

10.5 Non-executive director remuneration outcomes

We've set out NEDs' remuneration outcomes for FY2026 below.

		Short term employee benefits		Post-employment benefits	
Name	Year	Fees $000	Travel allowances $000	Superannuation[1] $000	Total $000
John Grill	**FY2026**	492	10	30	532
	FY2025	490	10	30	530
Andrew Liveris	**FY2026**	240	5	28	273
	FY2025	241	5	28	274
Juan Suárez Coppel[2]	**FY2026**	92	5	–	97
	FY2025	220	10	–	230
Jeanne Johns[3]	**FY2026**	184	15	–	199
	FY2025	–	–	–	-
Joseph Geagea	**FY2026**	216	10	–	226
	FY2025	215	10	–	225
Kim Gillis	**FY2026**	174	10	21	205
	FY2025	174	10	20	204
Thomas Gorman	**FY2026**	249	10	–	259
	FY2025	236	5	–	241
Roger Higgins[4]	**FY2026**	67	–	26	93
	FY2025	210	10	25	245
Alison Kitchen	**FY2026**	242	10	–	252
	FY2025	232	15	5	252
Martin Parkinson	**FY2026**	197	15	24	236
	FY2025	197	10	23	230
Emma Stein	**FY2026**	229	15	27	271
	FY2025	228	10	27	265
Sharon Warburton[5]	**FY2026**	37	–	–	37
	FY2025	224	5	–	229
Totals	**FY2026**	2,419	105	156	2,680
	FY2025	2,667	100	158	2,925

1. Superannuation contributions are made on behalf of NEDs in accordance with the company's statutory superannuation obligations.
2. Juan Suarez Coppel retired from the Worley Board, effective 20 November 2025.
3. Jeanne Johns was appointed to the Board effective 1 September 2025.
4. Roger Higgins retired from the Worley Board, effective 20 November 2025.
5. Sharon Warburton retired from the Worley Board, effective 31 August 2025.

10.6 Non-executive director interests in shares

NED beneficial interests in Worley shares on 30 June 2026 are shown below. This includes shares held solely in the directors' name, jointly with another person, in a self-managed superannuation plan, or where directors can establish they have a beneficial entitlement.

NEDs are required to hold the equivalent of 100% of their annual base fee in Worley shares. NEDs have three years from the first AGM at which they stand for election as a NED, to meet our mandatory shareholding requirement (MSR). The MSR value is the number of shares held on 30 June 2026, multiplied by the higher of:

- the VWAP over the five trading days to 30 June 2026 – $11.07, or
- the price at which they acquired the shares.

Name	Type	Balance at 1 July 2025	Other transactions	Balance at 30 June 2026	MSR achieved
John Grill	Shares	34,336,128	231,000	34,567,128	>100%
Andrew Liveris	Shares	17,870	–	17,870	>100%
Joseph Geagea	Shares	16,000	9,000	25,000	>100%
Kim Gillis	Shares	–	13,127	13,127	>100%
Thomas Gorman	Shares	29,000	–	29,000	>100%
Jeanne Johns[1]	Shares	–	14,000	14,000	84%
Alison Kitchen	Shares	12,586	1,752	14,338	>100%
Martin Parkinson	Shares	17,505	4,150	21,655	>100%
Emma Stein	Shares	20,840	–	20,840	>100%

1. Jeanne Johns was appointed to the Board effective 1 September 2025. Per our MSR policy, she has until AGM 2028 to meet the MSR.

This Directors' Report (including the Remuneration Report) is made on 26 August 2026 in accordance with a resolution of the directors.

John Grill AO
Chair

Financial statements

Consolidated statement of financial performance and other comprehensive income

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

		Consolidated	
	Notes	2026 $'M	2025 $'M
REVENUE AND OTHER INCOME			
Professional services revenue		5,650	6,565
Construction and fabrication revenue		1,988	1,834
Procurement revenue		3,042	2,823
Other income		18	6
Interest income		16	11
Total revenue and other income	**4**	**10,714**	**11,239**
EXPENSES			
Professional services costs		(5,329)	(5,890)
Construction and fabrication costs		(1,850)	(1,701)
Procurement cost		(2,908)	(2,703)
Global support costs	3(E)	(176)	(249)
Strategic costs	5	(18)	(32)
Gain/(loss) on sale of disposal group and related expenses	21(C)	8	(3)
Finance costs		(124)	(102)
Total expenses		**(10,397)**	**(10,680)**
Share of net profit of associates accounted for using the equity method	22(E)	100	87
Profit before income tax expense		**417**	**646**
Income tax expense	6(A)	(165)	(225)
Profit after income tax expense		**252**	**421**
Profit after income tax expense attributable to:			
Members of Worley Limited		**238**	**409**
Non-controlling interests		**14**	**12**
Other comprehensive income			
Items that may be reclassified in future periods to the Consolidated Statement of Financial Performance, net of tax			
Net movement in foreign currency translation reserve		(436)	175
Net movement in hedge reserve		(4)	2
Items that will not be reclassified in future periods to the Consolidated Statement of Financial Performance, net of tax			
Net movement in defined benefit reserve		4	(8)
Total other comprehensive income		**(436)**	**169**
Total comprehensive income net of tax		**(184)**	**590**
Total comprehensive income net of tax, attributable to:			
Members of Worley Limited		**(198)**	**577**
Non-controlling interests		**14**	**13**
Basic earnings per share (cents)	17	47.1	77.6
Diluted earnings per share (cents)	17	46.8	77.1

The above Consolidated Statement of Financial Performance and Other Comprehensive Income should be read in conjunction with the accompanying notes.

Consolidated statement of financial position

AS AT 30 JUNE 2026

		Consolidated	
	Notes	2026 $'M	2025 $'M
ASSETS			
Current assets			
Cash and cash equivalents	7	1,099	952
Trade receivables and contract assets	8	2,134	2,056
Procurement assets	27	61	138
Other current assets	8	431	380
Income tax receivable		49	54
Prepayments		140	77
Derivatives	19(B)	3	28
Total current assets		**3,917**	**3,685**
Non-current assets			
Trade receivables and contract assets	8	29	32
Intangible assets	10	5,480	5,980
Property, plant and equipment and right of use (ROU) assets	28	600	664
Deferred tax assets	29(A)	269	275
Equity accounted associates	22(A)	263	278
Derivatives	19(B)	-	4
Other non-current assets		125	101
Total non-current assets		**6,766**	**7,334**
Total Assets		**10,683**	**11,019**
LIABILITIES			
Current liabilities			
Trade and other payables	9	1,810	1,584
Procurement payables	27	40	138
Provisions	11	684	678
Interest bearing loans and borrowings and lease liabilities	13	1,082	1,018
Defined benefit obligations	30	11	-
Income tax payable		123	139
Derivatives	19(C)	8	7
Total current liabilities		**3,758**	**3,564**
Non-current liabilities			
Interest bearing loans and borrowings and lease liabilities	13	1,763	1,435
Defined benefit obligations	30	14	17
Deferred tax liabilities	29(B)	23	46
Provisions	11	237	277
Derivatives	19(C)	13	-
Total non-current liabilities		**2,050**	**1,775**
Total Liabilities		**5,808**	**5,339**
Net Assets		**4,875**	**5,680**
EQUITY			
Issued capital	15	4,882	5,220
Reserves	16	(581)	(139)
Retained profits		583	600
Members of Worley Limited		4,884	5,681
Non-controlling interests		(9)	(1)
Total Equity		**4,875**	**5,680**

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

Consolidated statement of changes in equity

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

										Consolidated
	Issued capital $'M	Retained profits $'M	Foreign currency translation reserve $'M	Hedge reserve $'M	Performance rights reserve $'M	Defined benefit reserve $'M	Acquisition reserve $'M	Members of Worley limited $'M	Non-controlling interests $'M	Total $'M
As at 1 July 2025	**5,220**	**600**	**(155)**	**3**	**85**	**-**	**(72)**	**5,681**	**(1)**	**5,680**
Profit after income tax expense	-	238	-	-	-	-	-	238	14	252
Foreign exchange movement on translation of foreign controlled entities and associates	-	-	(436)	-	-	-	-	(436)	-	(436)
Fair value gain on mark to market of derivatives, net of tax	-	-	-	(4)	-	-	-	(4)	-	(4)
Remeasurement gain on defined benefit plans, net of tax	-	-	-	-	-	4	-	4	-	4
Total comprehensive income/(loss), net of tax	**-**	**238**	**(436)**	**(4)**	**-**	**4**	**-**	**(198)**	**14**	**(184)**
Transactions with owners										
Share based payments expense	-	-	-	-	23	-	-	23	-	23
Transfer to issued capital on issuance of shares to satisfy performance rights	21	-	-	-	(29)	-	-	(8)	-	(8)
Cancellation of shares pursuant to on-market buyback	(359)	-	-	-	-	-	-	(359)		(359)
Dividends paid	-	(255)	-	-	-	-	-	(255)	(22)	(277)
As at 30 June 2026	**4,882**	**583**	**(591)**	**(1)**	**79**	**4**	**(72)**	**4,884**	**(9)**	**4,875**

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

										Consolidated
	Issued capital $'M	Retained profits $'M	Foreign currency translation reserve $'M	Hedge reserve $'M	Performance rights reserve $'M	Defined benefit reserve $'M	Acquisition reserve $'M	Members of Worley limited $'M	Non-controlling interests $'M	Total $'M
As at 1 July 2024	**5,367**	**455**	**(329)**	**1**	**76**	**8**	**(72)**	**5,506**	**(9)**	**5,497**
Profit after income tax expense	-	409	-	-	-	-	-	409	12	421
Foreign exchange movement on translation of foreign controlled entities and associates	-	-	174	-	-	-	-	174	1	175
Fair value gain on mark to market of derivatives, net of tax	-	-	-	2	-	-	-	2	-	2
Remeasurement loss on defined benefit plans, net of tax	-	-	-	-	-	(8)	-	(8)	-	(8)
Total comprehensive income/(loss), net of tax	**-**	**409**	**174**	**2**	**-**	**(8)**	**-**	**577**	**13**	**590**
Transactions with owners										
Share based payments expense	-	-	-	-	34	-	-	34	-	34
Transfer to issued capital on issuance of shares to satisfy performance rights	19	-	-	-	(25)	-	-	(6)	-	(6)
Cancellation of shares pursuant to on-market buyback	(166)	-	-	-	-	-	-	(166)	-	(166)
Dividends paid	-	(264)	-	-	-	-	-	(264)	(5)	(269)
As at 30 June 2025	**5,220**	**600**	**(155)**	**3**	**85**	**-**	**(72)**	**5,681**	**(1)**	**5,680**

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Consolidated statement of cash flows

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

	Notes	Consolidated 2026 $'M	Consolidated 2025 $'M
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		10,968	11,754
Payments to suppliers and employees		(10,476)	(10,875)
Cash generated from operations		**492**	**879**
Dividends received from associates	22(E)	90	47
Interest received		16	11
Finance costs paid		(102)	(87)
Income taxes paid		(95)	(109)
Net cash inflow from operating activities	**7**	**401**	**741**
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for purchase of property, plant and equipment and other intangibles		(63)	(76)
Proceeds from disposals of investments	21(C)	56	7
Proceeds from sale of property, plant and equipment		1	-
Net cash outflow from investing activities		**(6)**	**(69)**
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayments of loans and borrowings		(1,536)	(2,717)
Proceeds from loans and borrowings		2,062	2,983
Lease liability payments		(94)	(105)
Sub-leases receipts		3	2
Buyback of shares		(359)	(166)
Costs of bank facilities		(7)	(6)
Net loans from/(to) related parties		-	2
Dividends paid to members of Worley Limited	18(B)	(255)	(264)
Dividends paid to non-controlling interests		(22)	(5)
Net cash outflow from financing activities		**(208)**	**(276)**
Net increase in cash		**187**	**396**
Cash and cash equivalents at the beginning of the financial year		962	554
Effects of foreign exchange rate changes on cash		(42)	12
Cash and cash equivalents at the end of the financial year	**7**	**1,107**	**962**

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

Notes to the consolidated financial statements

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

These notes include information you will need to understand the consolidated financial statements. This information is material and relevant to the operations, financial position and performance of the Group. We consider information material and relevant if, for example:

- the amount is significant because of its size or nature
- it's important for understanding our results.

We have organized the notes into the following sections:

KEY NUMBERS

Here we break down the most relevant individual line items in the financial statements. We also summarize the accounting policies you'll need to be familiar with to understand these line items.

CAPITAL

This section includes information about our capital management practices and shareholder returns for the year.

RISK

This section discloses our exposure to various financial risks. It also covers their potential impact on our financial position and performance, and how we manage these risks.

STRUCTURE

This section defines the different aspects of our Group structure.

UNRECOGNIZED ITEMS

This section includes information about items that aren't recognized in the financial statements but could potentially have a significant impact on our financial position and performance.

OTHER

This section includes notes required by Australian Accounting Standards and other regulatory pronouncements. It also includes important information for understanding our results.

1. Corporate information

The financial report of Worley Limited (the "Company" or "Parent Entity") for the financial year ended 30 June 2026 was authorized for issue in accordance with a resolution of the directors on 26 August 2026. The directors have the power to amend and reissue the financial statements. The financial report is for the Group consisting of Worley Limited and its controlled entities.

Worley Limited is a company limited by shares incorporated in Australia whose shares are publicly traded on the Australian Securities Exchange (ASX: WOR). Worley Limited is a for-profit entity for the purposes of preparing these consolidated financial statements.

The nature of the operations and principal activities of the Company are described in notes 3 and 4.

2. Summary of material accounting policies

(A) BASIS OF ACCOUNTING

(i) Basis of preparation

This general purpose financial report has been prepared in accordance with the *Corporations Act 2001* (Cth), Australian Accounting Standards (AAS) and other authoritative pronouncements of the Australian Accounting Standards Board (AASB).

The Group is of a kind referred to in ASIC Corporations Instrument 2026/183 (Rounding in Financial/Directors' reports) issued by the Australian Securities and Investments Commission which relates to the "rounding off" of amounts in the Directors' report and consolidated financial statements. Unless otherwise expressly stated, amounts have been rounded off to the nearest one million dollars in accordance with that instrument. Amounts shown as zero represent amounts less than AUD $500,000 which have been rounded.

(ii) Statement of compliance

The consolidated financial report complies with International Financial Reporting Standards and interpretations (IFRS) as issued by the International Accounting Standards Board (IASB).

(iii) Historical cost convention

The financial statements have been prepared on a historical cost basis, except for derivative financial instruments, unlisted equity instruments, defined benefit plans and assets held for sale, where applicable, that have been measured at fair value. The carrying values of recognized assets and liabilities that are hedged with fair value hedges are adjusted to record changes in the fair values attributable to the risks that are being hedged.

(iv) Critical accounting estimates

In the application of AAS, management is required to make judgments, estimates and assumptions about carrying values of assets and liabilities. The estimates and underlying assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Management has identified the following areas for which significant judgments, estimates and assumptions are made:
- revenue recognition, refer note 4;
- current tax payable and current tax expense in relation to uncertain tax positions, refer note 6;
- expected credit loss allowance, refer note 8;
- goodwill and intangible assets with identifiable useful lives, refer note 10;
- project, warranty and other provisions, refer note 11;
- inclusion and classification of contingent liabilities, refer note 25; and
- recovery and valuation of deferred tax assets and liabilities, refer note 29.

In making the judgments, estimates and assumptions described above, management also considered whether climate-related risks and opportunities affected the estimates applied in preparing these financial statements. Climate-related considerations were assessed where relevant across the areas identified above, including revenue forecasting, impairment assessments, provisions and financial risk management.

Transition-related factors influenced customer behavior and market activity in certain regions during the year and were considered in developing forward-looking assumptions applied in the financial statements.

Physical climate-related conditions were also considered in the context of the judgments and estimates applied for the reporting period.

Management will continue to consider the relevance of climate-related matters in future reporting periods as conditions evolve.

Actual results may differ from these estimates under different assumptions and conditions and may materially affect financial results or the financial position reported in future periods.

(v) Adoption of new and amended accounting standards and interpretations

New and revised accounting standards, amendments or AASB interpretations which became applicable for the current reporting period as disclosed below did not have a material impact on the Group:

Applicable 1 July 2025 (FY2026)
- *Lack of Exchangeability (Amendments to AASB 121)*

2. Summary of material accounting policies (continued)

(vi) New accounting standards not yet applicable

The AASB has issued standards and interpretations, which are not effective until future reporting periods as disclosed below:

Applicable 1 July 2026 (FY2027)

- *Classification and measurement of financial instruments (Amendments to AASB 7 and AASB 9)*
- *Annual improvements volume 11 (Amendments to AASB 1, AASB 7, AASB 9, AASB 10 & AASB 107)*

Applicable 1 July 2027 (FY2028)

- *New standard on presentation and disclosure in financial statements (AASB 18)*

The Group has not early adopted any standards or interpretations which are not yet applicable.

AASB 18 will replace AASB 101 Presentation of financial statements, introducing new requirements that will help to achieve comparability of the financial performance of similar entities and provide more relevant information and transparency to users. Even though AASB 18 will not impact the recognition or measurement of items in the financial statements, its impacts on presentation and disclosure are expected to be pervasive, in particular those related to the statement of financial performance and providing management-defined performance measures within the financial statements.

Other than the presentation and disclosure requirements of AASB 18, the adoption of forthcoming standards is not expected to have a material impact on the Group's financial statements.

(B) BASIS OF CONSOLIDATION

The consolidated financial statements incorporate the assets and liabilities of all entities controlled by Worley Limited as at 30 June 2026 and the results of all controlled entities for the financial year then ended. Worley Limited and its controlled entities together are referred to in this financial report as the consolidated entity or Group. Investments in associates are equity accounted and are not part of the consolidated entity (refer note 22).

The Group controls an entity where the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Accounting policies of subsidiaries are consistent with the policies adopted by the Group.

The impact of all transactions between entities in the consolidated entity is eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Non-controlling interests in the results and equity of controlled entities are shown separately in the Consolidated Statement of Financial Performance and Other Comprehensive Income and Consolidated Statement of Financial Position.

Non-controlling interests not held by the Company are allocated their share of net profit after tax and total comprehensive income net of tax in the Consolidated Statement of Financial Performance and Other Comprehensive Income and are presented within equity in the Consolidated Statement of Financial Position separately from the equity of members of Worley Limited.

(C) FOREIGN CURRENCY TRANSLATION

(i) Functional and presentation currency

Items included in the financial statements of each of the Group’s entities are measured using the currency of the primary economic environment in which the entity operates (functional currency). The consolidated financial statements are presented in Australian dollars which is the Group’s presentation currency.

(ii) Translation of foreign currency transactions

Transactions denominated in a foreign currency are converted at the foreign exchange rate at the date of the transaction. Foreign currency denominated assets and liabilities at balance date are translated at foreign exchange rates at balance date. Foreign exchange gains and losses are brought to account in determining the profit and loss for the financial year.

(D) OTHER ACCOUNTING POLICIES

Material and other accounting policies that summarize the measurement basis used and are relevant to the understanding of the consolidated financial statements are provided throughout the notes. Where required, the prior year balances were restated for comparative purposes to ensure consistency with current year presentation.

KEY NUMBERS

Here we breakdown the most relevant individual line items in the financial statements. We also summarize the accounting policies you will need to be familiar with to understand the line items.

3. Segment information

(A) IDENTIFICATION OF OPERATING SEGMENTS

The Group's operating segments are reported on a regional basis as follows:
- Americas;
- EMEA; and
- APAC.

The Group has also included additional information segmented according to its market sector groups. These segments are consistent with those reported at 30 June 2025[1].

During the year ended 30 June 2026, the Group implemented an internal organisational restructure, however this did not change the manner in which financial performance is reviewed by the Chief Operating Decision Maker. Accordingly, the Group's reportable segments remain unchanged for the current reporting period.

(B) OPERATING SEGMENTS

	AMERICAS		EMEA		APAC		TOTAL	
	2026 $'M	2025 $'M	2026 $'M	2025 $'M	2026 $'M	2025 $'M	2026 $'M	2025 $'M
Professional services revenue	2,497	2,598	2,446	2,945	1,244	1,581	6,187	7,124
Construction and fabrication revenue	1,449	1,172	539	662	-	-	1,988	1,834
Procurement revenue at margin	2,270	1,534	1,466	1,414	94	138	3,830	3,086
Other income	12	6	4	-	2	-	18	6
Total aggregated revenue[2]	**6,228**	**5,310**	**4,455**	**5,021**	**1,340**	**1,719**	**12,023**	**12,050**
Professional services costs	(2,255)	(2,330)	(2,171)	(2,606)	(1,140)	(1,361)	(5,566)	(6,297)
Construction and fabrication costs	(1,342)	(1,098)	(497)	(603)	-	-	(1,839)	(1,701)
Procurement cost	(2,166)	(1,438)	(1,385)	(1,340)	(87)	(132)	(3,638)	(2,910)
Total segment cost	**(5,763)**	**(4,866)**	**(4,053)**	**(4,549)**	**(1,227)**	**(1,493)**	**(11,043)**	**(10,908)**
Segment EBITA[3]	465	444	402	472	113	226	980	1,142
Segment margin	7.5%	8.4%	9.0%	9.4%	8.4%	13.1%	8.2%	9.5%
Segment margin (excluding procurement revenue at margin[4])	11.7%	11.8%	13.4%	13.1%	9.1%	14.3%	12.0%	12.7%
Other segment information								
Depreciation and amortization expense[5]	51	51	62	83	73	56	186	190
Share of net profits/(losses) of associates accounted for using the equity method	11	8	87	90	2	(11)	100	87
Carrying value of equity accounted associates	14	13	234	251	15	14	263	278
Purchase of non-current assets	21	11	9	18	33	47	63	76

[1] The directors closely monitor the operating results of the business to make decisions about resources allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently in the consolidated financial statements.

[2] Aggregated revenue represents segment revenue, which is defined as statutory revenue and other income plus share of revenue from associates, less procurement revenue at nil margin and less interest income. The directors believe that this disclosure provides further about the financial performance of the Group.

[3] Segment earnings before interest, tax and amortization of intangible assets acquired through business combination (EBITA) is aggregated revenue less segment costs and excludes the items listed in note 3(H). It is the key financial measure that is presented to the chief operating decision maker.

[4] The Group delivers value to customers by providing engineering and construction expertise. In delivering such services, the Group will procure goods or services and earn margin on the subsequent sale to customers. Procurement at margin is considered a key value-added service which would not occur without the engineering or construction services. Consequently, segment EBITA margin (excluding procurement revenue at margin) is calculated as segment EBITA/(total aggregated revenue less procurement revenue at margin).

[5] Excludes amortization on acquired intangible assets and impairments but includes amortization of leased right of use assets.

3. Segment information (continued)

(C) MARKET SECTOR GROUPS

	Energy		Chemicals		Resources		Total	
	2026 $'M	2025 $'M	2026 $'M	2025 $'M	2026 $'M	2025 $'M	2026 $'M	2025 $'M
Professional services revenue	2,997	3,226	1,528	2,150	1,662	1,748	6,187	7,124
Construction and fabrication revenue	1,296	1,191	394	425	298	218	1,988	1,834
Procurement revenue at margin	2,062	1,475	446	475	1,322	1,136	3,830	3,086
Other income	18	6	-	-	-	-	18	6
Total aggregated revenue	**6,373**	**5,898**	**2,368**	**3,050**	**3,282**	**3,102**	**12,023**	**12,050**
Segment EBITA	497	561	189	267	294	314	980	1,142
Segment margin	7.8%	9.5%	8.0%	8.8%	9.0%	10.1%	8.2%	9.5%
Segment margin (excluding procurement revenue at margin)	11.5%	12.7%	9.8%	10.4%	15.0%	16.0%	12.0%	12.7%

(D) RECONCILIATION OF AGGREGATED REVENUE TO TOTAL REVENUE AND OTHER INCOME PER THE CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE AND OTHER COMPREHENSIVE INCOME

	Total	
	2026 $'M	2025 $'M
Aggregated revenue	12,023	12,050
Procurement revenue at nil margin (including share of revenue at nil margin from associates)	265	721
Share of revenue from associates[1]	(1,590)	(1,543)
Interest income	16	11
Total revenue and other income	**10,714**	**11,239**

(E) RECONCILIATION OF SEGMENT EBITA TO PROFIT AFTER INCOME TAX EXPENSE PER THE CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE AND OTHER COMPREHENSIVE INCOME

	Total	
	2026 $'M	2025 $'M
Segment EBITA	980	1,142
Global support costs	(176)	(249)
Strategic costs[2]	(18)	(32)
Gain/(loss) on sale of disposal group and related expenses	8	-
Interest and tax for associates	(60)	(38)
Total underlying EBITA	**734**	**823**
Total underlying EBITA margin on aggregated revenue for the Group	6.1%	6.8%
Total underlying EBITA margin on aggregated revenue for the Group (excluding procurement revenue at margin)	9.0%	9.2%
Transformation and business restructuring	(120)	-
Total EBITA	**614**	**823**
EBITA margin on aggregated revenue for the Group (excluding procurement revenue at margin)	7.5%	9.2%
Amortization of intangible assets acquired through business combination	(89)	(86)
Net finance costs	(108)	(91)
Income tax expense	(165)	(225)
Profit after income tax expense per the Consolidated Statement of Financial Performance	**252**	**421**

[1] Calculated on an aggregate revenue basis.

[2] Strategic costs comprise of costs for strategic hires and agile team development in targeted growth areas, digital enablement, internal training and development, and creating and building strategic partnerships to deliver sustainable solutions at scale.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS CONTINUED

3. Segment information (continued)

(F) GEOGRAPHIC SEGMENTS[1]

Revenue from external customers[2]

2026	Aggregated revenue $'M	Add: procurement revenue at nil margin $'M	Add: pass-through revenue at nil margin $'M	Less: share of revenue from associates $'M	Less: other income $'M	Total revenue from external customers $'M
Europe, Middle East and Africa	4,455	150	-	(1,472)	(4)	3,129
Americas	6,228	106	-	(78)	(12)	6,244
Australia, Pacific, Asia and China	1,340	9	-	(40)	(2)	1,307
Total	**12,023**	**265**	**-**	**(1,590)**	**(18)**	**10,680**
Other income per Segment						18
Interest income						16
Total revenue and other income						**10,714**

2025	Aggregated revenue $'M	Add: procurement revenue at nil margin $'M	Add: pass-through revenue at nil margin $'M	Less: share of revenue from associates $'M	Less: other income $'M	Total revenue from external customers $'M
Europe, Middle East and Africa	5,021	391	-	(1,440)	-	3,972
Americas	5,310	311	-	(54)	(6)	5,561
Australia, Pacific, Asia and China	1,719	19	-	(49)	-	1,689
Total	**12,050**	**721**	**-**	**(1,543)**	**(6)**	**11,222**
Other income per Segment						6
Interest income						11
Total revenue and other income						**11,239**

	2026 $'M	2025 $'M
Non-current assets by geographical location:[3]		
Europe, Middle East and Africa	520	202
Americas	594	1,269
Australia, Pacific, Asia and China	256	75
Non-current assets by geographical location	**1,370**	**1,546**

(G) MAJOR CUSTOMERS

The Group has one external customer that contributed more than 10% of the Group's total revenue. The revenue from this customer is attributable to the Americas segment and amounted to $2,163 million (2025: $886 million), representing approximately 20% (2025: 8%) of total revenue.

[1] Geographic locations are presented across all business lines.
[2] Revenue is attributed to the geographic location based on the entity providing the services.
[3] Excludes goodwill, deferred tax assets and derivatives assets.

3. Segment information (continued)

(H) ACCOUNTING POLICIES AND INTER-SEGMENT TRANSACTIONS

Segment revenues and expenses are those that are directly attributable to a segment and the relevant portion can be allocated to the segment on a reasonable basis.

Segment revenues, expenses and results include transactions between segments incurred in the ordinary course of business. These transactions are priced on an arm’s length basis and are eliminated on consolidation.

The accounting policies used by the Group in reporting segments internally are the same as those contained in these consolidated financial statements and are consistent with those in the prior period.

The segment EBITA includes the allocation of overhead that can be directly attributed to an individual business segment. The following items and associated assets and liabilities are not allocated to segments as they are not considered part of the core operations of any segment:
- global support costs;
- strategic costs;
- interest and tax for associates;
- amortization of acquired intangible assets;
- costs in relation to cost saving programs;
- other non-recurring gains and losses as included in note 3(E); and
- income tax expense.

4. Revenue and other income

	Consolidated	
	2026 $’M	2025 $’M
Professional services revenue	5,650	6,565
Construction and fabrication revenue	1,988	1,834
Procurement revenue at margin	2,777	2,102
Procurement revenue at nil margin	265	721
Revenue	**10,680**	**11,222**
Other income	18	6
Interest income	16	11
Total revenue and other income	**10,714**	**11,239**

In addition to billings in advance balances as included in note 9, which represent amounts billed for which the relevant performance obligation has yet to be satisfied, a further $1,329 million (2025: $1,227 million) of revenue (lump sum projects with an expected duration of one year or more) is expected to be recognized in the future, relating to performance obligations that are unsatisfied (or partially unsatisfied) at the reporting date.

RECOGNITION AND MEASUREMENT

Revenue from contracts with customers is recognized when control of the goods or services is transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services. Revenue is recognized and disclosed net of trade allowances, duties and taxes paid.

The Group utilizes a five-step approach to revenue recognition which requires the Group to identify contracts and performance obligations, determine the transaction price, allocate the transaction price to each performance obligation and recognize revenue as each performance obligation is satisfied.

The Group exercises judgment, taking into consideration all the relevant facts and circumstances when applying each step of the model to contracts with its customers.

The Group’s main revenue streams are as follows:

PROFESSIONAL SERVICES REVENUE

- The Group performs engineering design and project delivery services. These activities are usually highly integrated and accordingly, where appropriate, are accounted for as a single performance obligation. Performance obligations are fulfilled over time as the services are delivered, as the Group has a right of payment for services delivered to date together with the highly customized nature of the services provided. Consequently, the Group recognizes revenue for these service contracts over time. Payment terms depend on the contract's specifics and usually are within 30 to 60 days.

CONSTRUCTION AND FABRICATION REVENUE

- The Group performs construction and fabrication services. These activities are highly integrated and accordingly, where appropriate, are accounted for as a single performance obligation. Performance obligations are fulfilled over time as the services are delivered, as the Group has a right of payment for services delivered to date together with the highly customized nature of the services provided. Consequently, the Group recognizes revenue for these construction contracts over time. Payment terms are usually based on milestones achieved and are within 30 to 60 days from the date of the invoice.

4. Revenue and other income (continued)

PROCUREMENT REVENUE

- Procurement revenue represents services from contracts entered into with the customers to acquire, on their behalf, equipment produced by various suppliers and/or services provided by different subcontractors. The Group executes procurement services as a principal or as an agent. Where the Group controls the promised goods or services before transferring them to the customer, the Group is a principal and records revenue and costs on a gross basis. If the Group does not control the promised goods and services before transferring to the customer, i.e. the Group's role is to arrange for another entity to provide the goods or services, then the Group is an agent and records revenue and costs at the net amount that it retains for its agency services (margin). The performance obligation is satisfied over time and payment is usually due upon receipt of the equipment by the customer or as subcontractor services are performed, depending on the terms of the contract. Payment terms are usually within 30 to 60 days.

The Group measures revenue on the basis of the effort expended relative to the total expected effort to complete the service. Revenue on reimbursable contracts is recognized in the same period as the associated costs based on agreed rates in accordance with the timing of work performed as it reflects the expected effort to fulfil the performance obligation. For lump sum contracts, the Group considers the terms of the contract, internal models and other sources when estimating the projected total cost and stage of completion.

The Group does not expect to have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. Therefore, the Group does not adjust any of the transaction prices for the time value of money.

KEY ESTIMATES

The percentage of completion is estimated by qualified professionals within the project teams. Estimates of revenues, costs or extent of progress toward completion are revised if circumstances change.

Variable consideration, including performance incentives, is recognized from the outset of the contract but only to the extent that it is highly probable that a significant revenue reversal will not occur. This estimate takes into account the facts and circumstances of each individual contract and historical experience and is reassessed throughout the life of the contract.

The Group provides assurance warranties for general rework which are accounted for in accordance with AASB 137 *Provisions, Contingent Liabilities and Contingent Assets*.

CONTRACT COSTS

The Group's costs to obtain or fulfil a contract (contract costs) are expensed as incurred, unless they are allowed for capitalization under accounting standards. Costs to fulfil a contract include all costs directly related to specific contracts that are specifically chargeable to the customer under the terms of the contract, and an allocation of overhead expenses incurred in connection with the Group's activities in general.

INTEREST

Interest income is recognized as it accrues using the effective interest rate method including interest income on subleases that are classified as finance leases under AASB 16 *Leases*.

DIVIDENDS

Revenue is recognized when the Group's right to receive the payment is established.

5. Expenses and losses/(gains)

Profit before income tax expense includes the following specific expenses and losses/(gains):

		Consolidated	
	Notes	2026 $'M	2025 $'M
EXPENSES AND LOSSES/(GAINS)			
Short term employee benefits		6,290	6,813
Post-employment benefits		104	148
Share based payments		23	34
Total staff costs		**6,417**	**6,995**
Strategic costs		18	32
(Gain)/loss on sale of disposal group and related expenses		(8)	3
Transformation and business restructuring		120	-
Short term, low-value and variable leases expense		13	29
Amortization of intangible assets		121	115
Depreciation		154	161
Net Foreign exchange (gain)/loss		23	(1)
MOVEMENTS IN PROVISIONS[1]			
Employee benefits		449	459
Insurance		-	10
Onerous contracts		-	6
Warranty		(6)	(5)
Project provisions and other		93	63

Strategic costs comprise costs for strategic hires and agile team development in targeted growth areas, digital enablement, internal training and development, and creating and building strategic partnerships to deliver sustainable solutions at scale.

RECOGNITION AND MEASUREMENT

EMPLOYEE BENEFITS

Employee benefits expenses are charged against profit on a net basis in their respective categories.

Share based payments – equity and cash settled rights

Equity rights (rights) over the ordinary shares of Worley Limited are granted to executive directors and other executives of the consolidated entity for nil consideration in accordance with performance guidelines approved by the Board. The fair values of the rights are amortized on a straight line basis over their performance period. For share settled rights, the fair value of the rights is the share price at grant date adjusted for the impact of performance hurdles and other vesting or exercise criteria attached to the right. For cash settled rights, the fair value of the rights is recalculated at the end of each reporting period and amortized on a straight line basis over their vesting period. The accounting estimates and assumptions relating to equity settled rights would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact expenses and equity.

Fair value per right at grant date is independently determined using an appropriate option pricing model that takes into account the exercise price, the term of the right, the vesting and performance criteria, the impact of dilution, the non traded nature of the right, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the right. This amount represents the actual cost to the Company. A Monte Carlo simulation is applied to fair value the TSR component and the strategic hurdle rights. For the EPS, EBIT and continuous employment condition, the Black Scholes model is used. Total fair value at grant date is calculated by multiplying the fair value per right by the number of rights granted. This does not represent the actual value the executive will derive from the grant which will depend on the achievement of performance hurdles measured over the vesting period. The maximum value of the rights granted has been estimated based on the fair value per right. The minimum total value of the rights granted, if the applicable performance hurdles are not met, is nil.

BORROWING COSTS

Borrowing costs are recognized as expenses in the period in which they are incurred, except when they are included in the costs of qualifying assets. Borrowing costs include:

- interest on bank overdrafts, short term and long-term loans and borrowings;
- amortization of discounts or premiums relating to loans and borrowings and non-current payables; and
- interest on lease liabilities.

[1] Excludes amounts utilized and foreign exchange.

5. Expenses and losses/(gains) (continued)

AMORTIZATION AND DEPRECIATION

Identifiable intangible assets

The useful lives of intangible assets are assessed to be either finite or indefinite. Intangible assets with finite lives are amortized over their useful life and tested for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period for an intangible asset with a finite useful life is reviewed at least each financial year end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are accounted for prospectively by changing the amortization period. The amortization expense on intangible assets with finite lives is recognized in the Consolidated Statement of Financial Performance and Other Comprehensive Income on a straight-line basis over the following periods:

- customer contracts and relationships 3-15 years;
- trade names 5-20 years;
- computer software 2-7 years; and
- other 3-10 years.

Property, plant and equipment

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over its expected useful life to the consolidated entity. The expected useful lives for property RoU assets, plant and equipment, leasehold improvements and IT equipment range from 3 to 10 years and buildings range from 30 to 40 years. The estimated useful lives, residual values and depreciation method are reviewed at the end of each annual reporting period.

The cost of improvements to or on leasehold properties is amortized over the unexpired period of the lease or the estimated useful life of the improvement to the consolidated entity, whichever is the shorter.

GOODS AND SERVICES TAX (GST)

Expenses are recognized net of the amount of GST, except where the GST incurred is not recoverable from the taxation authority. In these circumstances, GST is recognized as part of the expense.

6. Income tax

	Consolidated	
	2026 $'M	**2025 $'M**
(A) INCOME TAX EXPENSE		
Current tax	183	211
Deferred tax	(27)	7
Under provision in previous financial periods	9	7
Income tax expense	**165**	**225**
Deferred income tax expense included in income tax expense comprises:		
Increase in deferred tax assets	(35)	(5)
Increase in deferred tax liabilities	8	12
Deferred tax benefit	**(27)**	**7**

(B) RECONCILIATION OF PRIMA FACIE TAX PAYABLE TO INCOME TAX EXPENSE

	2026 $'M	2025 $'M
Profit before income tax expense	417	646
Prima facie tax expense at Worley Limited's statutory income tax rate of 30% (2025: 30%)	125	194
Tax effect of permanent differences:		
Non-creditable dividend withholding and other withholding taxes	41	34
Non-deductible items under US tax law	10	12
Non-deductible shared based payments expense	7	10
Under provision in previous financial periods	9	7
Tax losses not previously recognized	(1)	(2)
Share of profits of associates accounted for using the equity method	(30)	(26)
Difference in overseas tax rates and other amounts	4	(4)
Income tax expense	**165**	**225**

6. Income tax (continued)

(C) AMOUNTS RECOGNIZED DIRECTLY IN EQUITY

Aggregate amount of tax arising in the reporting period and not recognized in profit after income tax expense but directly debited or credited to equity:

Deferred tax - (credited)/debited directly to equity	(9)	8

(D) TAX LOSSES

The Group has tax losses for which no deferred tax asset is recognized on the Consolidated Statement of Financial Position:

Unused tax losses for which no deferred tax asset has been recognized	304	270
Potential tax benefit at 22% (2025: 22%)	67	59

The potential benefit of unused tax losses has been calculated using the applicable corporate tax rates in the jurisdictions in which the losses were incurred. As the Group operates across multiple jurisdictions with differing tax rates, the weighted average rate applied is 22% (2025: 22%).

The benefit for tax losses will only be recognized if:

- the relevant tax entity derives future assessable income of a nature and of an amount sufficient to enable the benefit from the deductions for the losses to be realized; or
- the losses are transferred to an eligible entity in the relevant tax entity; and
- the relevant tax entity continues to comply with conditions for deductibility imposed by tax legislation; and
- no changes in legislation adversely affect the relevant entity in realizing the benefit from the deductions for the losses.

(E) UNCERTAIN TAX POSITIONS

In the ordinary course of business, the Group is subject to compliance reviews, tax audits and dispute resolution processes by tax authorities in the jurisdictions in which it operates. In all material cases, with the help of independent expert advice, the Group defends its positions and provides relevant authorities with the requested evidence to support its positions. As these are open matters, it is in the best interest of the Company that limited information is disclosed to avoid prejudicing the Group's position while the matter is being resolved.

Where there are uncertain tax exposures the Group has applied judgment in determining the most likely resolution of that uncertainty and where appropriate has recognized provisions.

(F) OECD PILLAR TWO MODEL RULES

The Group is within the scope of Global Anti-Base Erosion (GloBE) Model Rules (Pillar Two), a framework intended to ensure large multinational enterprise groups are subject to a minimum effective tax rate of 15% in each jurisdiction in which they operate. In general, the Pillar Two model rules apply a system of top-up taxes to bring a group's effective tax rate in each jurisdiction to a minimum of 15%.

For the year ended 30 June 2026, there was no material top-up income tax expense recognized in the profit or loss in relation to Pillar Two.

The Group has applied the mandatory exception to recognizing and disclosing information about deferred tax assets and liabilities related to Pillar Two income taxes, in accordance with AASB 112 Income Taxes.

RECOGNITION AND MEASUREMENT

INCOME TAX

The income tax expense for the period is the tax payable on the current period's taxable income based on the income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities as well as any adjustments required between prior periods' current tax expense and income tax returns and any relevant withholding taxes.

Current and deferred tax amounts relating to items recognized directly in equity are recognized in equity and not in the Consolidated Statement of Financial Performance and Other Comprehensive Income.

TAX CONSOLIDATION

Worley Limited and its wholly owned Australian entities elected to form a tax consolidated group from 1 July 2003. On formation of the tax consolidated group, the entities in the tax consolidated group entered into a tax sharing agreement which, in the opinion of the directors, limits the joint and several liability of the wholly owned entities in the case of a default by the head entity, Worley Limited.

The entities have also entered into a tax funding agreement under which the wholly owned entities fully compensate Worley Limited for any current tax liability assumed and are compensated by Worley Limited for any current tax loss, deferred tax assets and tax credits that are transferred to Worley Limited under the tax consolidation legislation.

7. Cash and cash equivalents

		Consolidated	
	Notes	2026 $'M	2025 $'M
Cash and cash equivalents per Consolidated Statement of Financial Position		1,099	952
Procurement cash and cash equivalents	27	8	10
Cash at bank and on hand		**1,107**	**962**
Balance per the Consolidated Statement of Cash Flows		**1,107**	**962**
Reconciliation of profit after income tax expense to net cash inflow from operating activities:			
Profit after income tax expense		252	421
NON-CASH ITEMS			
Amortization		121	115
Depreciation		154	161
Write-off of tax balances		41	34
Share based payments expense		23	34
Expected credit losses and debt written off		5	19
Share of associates' profits in excess of dividends received		(10)	(40)
(Gain)/loss on sale of disposal group		(8)	3
Other		(14)	9
Cash flow adjusted for non-cash items		**564**	**756**
CHANGES IN ASSETS AND LIABILITIES			
(Increase)/decrease in trade receivables, contract assets and other receivables		(318)	13
(Increase)/decrease in prepayments and other current assets		(67)	72
(Increase)/decrease in deferred tax assets		(26)	31
Decrease/(increase) in income tax receivable		2	(8)
Decrease in trade and other payables		(49)	(277)
Increase in billings in advance		274	145
(Decrease)/increase in income tax payable		(8)	50
Decrease in deferred tax liabilities		(2)	(24)
Increase/(decrease) in provisions		31	(17)
Net cash inflow from operating activities		**401**	**741**

RECOGNITION AND MEASUREMENT

Cash and cash equivalents in the Consolidated Statement of Financial Position comprise cash at bank and in hand and short term deposits with an original maturity of three months or less that are readily convertible to known amounts of cash. Bank overdrafts are included within interest-bearing loans and borrowings and lease liabilities in current liabilities in the Consolidated Statement of Financial Position.

For the purposes of the Consolidated Statement of Cash Flows, cash and cash equivalents comprise cash and cash equivalents, as defined above, net of outstanding bank overdrafts. Cash flows are included in the Consolidated Statement of Cash Flows on a gross basis. The GST component of cash flows arising from investing and financing activities is classified as an operating cash flow.

Where cash and cash equivalents held by the Group are subject to external restrictions, the nature of the restrictions and value of cash subject to these restrictions are disclosed below.

RESTRICTED AND PROCUREMENT CASH AND CASH EQUIVALENTS

Cash and cash equivalents include restricted cash of $12 million (2025: $9 million) that is available for use under certain circumstances by the Group, this includes $4 million (2025: $5 million) held in Russian bank accounts.

Procurement cash is held in relation to procurement activities undertaken by the Group on behalf of its customers (refer note 27). Included within procurement assets are cash and cash equivalents of $8 million (2025: $10 million).

8. Trade receivables, contract assets, and other assets

		Consolidated	
	Notes	2026 $'M	2025 $'M
CURRENT TRADE RECEIVABLES AND CONTRACT ASSETS			
Trade receivables		1,259	1,199
Unbilled contract revenue		805	899
Retentions		162	129
Expected credit loss (ECL) allowance on trade receivables		(39)	(43)
Less: procurement trade and other receivables	27	(53)	(128)
		2,134	**2,056**
Movement in ECL allowance in respect of trade receivables and contract assets during the year was as follows:			
Balance at the beginning of the financial year		43	38
Net remeasurement of ECL allowance		(1)	12
Amounts written off against the opening ECL allowance		(2)	(6)
Differences arising on translation of foreign operations		(1)	(1)
Balance at the end of the financial year		**39**	**43**
OTHER CURRENT ASSETS			
Other receivables		270	220
Inventory		57	55
Amounts receivable from associates and related parties	31(A)	104	105
		431	**380**
NON-CURRENT TRADE RECEIVABLES AND CONTRACT ASSETS			
Trade receivables		14	15
Unbilled contract revenue		15	17
		29	**32**

RECOGNITION AND MEASUREMENT

A trade receivable is recognized when the goods and services are delivered as this is the point in time that the consideration is unconditional because only the passage of time is required before the payment is due. Trade receivables are generally on terms of 30 to 60 days. Receivables are stated with the amount of GST included.

Unbilled contract revenue is initially recognized when the Group provides services or procures goods for a customer before the customer pays consideration or before a payment is due. Unbilled contract revenue represents the Group's contract assets at the reporting date. These assets are reclassified to trade receivables when the customer is billed as stipulated in the contract, i.e. when the rights to consideration become unconditional. Unbilled contract revenue is stated at the aggregate of contract costs incurred to date plus recognized profits less recognized losses and progress billings.

Inventory is recorded at the lower of cost and net realizable value. Costs are assigned to individual items of inventory on a weighted average costing basis. When inventories are sold, the carrying value of inventories is recognized as an expense in the period in which the associated revenue is recognized. The amount of any write down of inventory is recognized as an expense in the period the write down occurs.

Trade and other receivables are measured at amortized cost as they are held to collect contractual cash flows that consist solely of payments of principal and interest on the principal amounts outstanding. At initial recognition, the Group measures trade and other receivables at transaction value with subsequent measurement at amortized cost.

KEY ESTIMATES

For trade receivables and unbilled contract revenue, the Group applies the simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognizes an allowance based on lifetime ECL experience at each reporting date. The Group has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment. Despite any ECL booked, the Group reserves the right to collect any receivables owed to the Group at 30 June 2026.

9. Trade and other payables

		Consolidated	
	Notes	2026 $'M	2025 $'M
CURRENT			
Trade payables		420	640
Accruals		515	423
Billings in Advance		751	477
Accrued staff costs		164	182
Less: procurement trade and other payables	27	(40)	(138)
		1,810	**1,584**

The Group's exposure to currency and interest rate risk for trade and other payables is disclosed in note 19.

RECOGNITION AND MEASUREMENT

Liabilities for trade and other payables are measured at cost which is the fair value of the consideration to be paid in the future for goods and services received, whether or not billed to the Group. Payables are stated with the amount of GST included.

Billings in advance or unearned revenue represent the Group's obligation to transfer goods or services to a customer for which the Group has billed the customer or received advance consideration from the customer. Billings in advance are recognized as revenue when the Group performs under the contract and are classified as amortized cost subsequent to their initial recognition at fair value.

10. Intangible assets

	Consolidated	
	2026 $'M	2025 $'M
Goodwill		
At cost	5,327	5,709
Accumulated impairment	(200)	(200)
	5,127	**5,509**
Customer contracts and relationships		
At cost	827	888
Accumulated amortization	(604)	(559)
	223	**329**
Computer software and other		
At cost	722	709
Accumulated amortization	(592)	(567)
	130	**142**
Total intangible assets	**5,480**	**5,980**

10. Intangible assets (continued)

RECONCILIATIONS

Reconciliations of intangible assets at the beginning and end of the current and previous financial years are set out below:

				Consolidated
	Goodwill $'M	Customer contracts and relationships $'M	Computer software and other $'M	Total $'M
Balance at 1 July 2025	5,509	329	142	5,980
Additions	-	1	27	28
Amortization	-	(83)	(38)	(121)
Impairment	-	-	-	-
Disposals	(12)	-	(2)	(14)
Differences arising on translation of foreign operations	(370)	(24)	1	(393)
Balance at 30 June 2026	**5,127**	**223**	**130**	**5,480**
Balance at 1 July 2024	5,343	395	132	5,870
Additions	-	-	43	43
Amortization	-	(81)	(34)	(115)
Impairment	-	-	(2)	(2)
Differences arising on translation of foreign operations	166	15	3	184
Balance at 30 June 2025	**5,509**	**329**	**142**	**5,980**

RECOGNITION AND MEASUREMENT

GOODWILL

Goodwill represents the excess of the purchase consideration over the fair value of identifiable net assets acquired at the time of acquisition of a business or shares in controlled entities or associates. Goodwill on acquisition of controlled entities is included in intangible assets. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

IDENTIFIABLE INTANGIBLE ASSETS

Intangible assets acquired separately or in a business combination have finite useful lives and are initially measured at cost. The cost of an intangible asset acquired in a business combination is its fair value as at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and any accumulated impairment losses. Internally generated intangible assets are not capitalized, and expenditure is recognized in the profit and loss in the year in which the expenditure is incurred.

Research costs are expensed as incurred. An intangible asset arising from development expenditure on an internal project is recognized only when the Group can demonstrate the following:
- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- its intention to complete and its ability to use or sell the asset;
- how the asset will generate future economic benefits;
- the availability of resources to complete the development; and
- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

IMPAIRMENT OF ASSETS

Goodwill is not amortized and is instead carried at cost less accumulated impairment. Goodwill is tested at least annually for impairment; more often where impairment indicators are present.

For the purposes of impairment testing, goodwill acquired in a business combination is allocated to groups of cash generating units (CGUs) that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the Group are assigned to those groups of CGUs.

Impairment is determined by comparing the recoverable amount of the groups of CGUs to which goodwill relates with their carrying value. The recoverable amount of each CGU is estimated based on its value in use, consistent with prior periods. When the recoverable amount of the groups of CGUs is less than the carrying amount, an impairment loss is recognized. Where certain assets cease to be a part of a CGU (including but not limited to right of use assets), they are tested for impairment individually and where required are written down to their recoverable amount.

Impairment losses recognized for goodwill are not subsequently reversed. Impairment losses recognized for asset's other than goodwill may be reversed where there has been a change in estimates used to determine the asset's recoverable amount.

Assets that are subject to amortization are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell, and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (CGUs).

10. Intangible assets (continued)

Management has assessed that the lowest level at which goodwill is monitored is the three operating regions, being Americas, EMEA and APAC, unchanged from 30 June 2025.

Value in use calculations used for impairment testing are based on cash flow projections from financial forecasts that reflect how the business is expected to perform and informed by current and historical experience and external market data. Cash flows are projected over a period of up to five years, with a terminal value applied thereafter. The estimation of future cash flows requires assumptions to be made regarding future uncertain events, including expected market conditions, forecast EBITDA growth, terminal growth rates and discount rates. Discount rates reflect country-specific risk factors and the relative weighting of earnings across the countries within each CGU.

Worley's global scale, diversified portfolio, deep technical expertise and strong customer relationships position us well to meet the needs of government, industry and communities' for energy security, resource resilience and the infrastructure needed to support economic growth. The Group's strategy is aligned to these global trends, driving demand for critical infrastructure, including data centres, power, and transition of the world's energy to renewable fuels. Medium to long-term drivers supporting demand across our markets were considered where relevant in assessing forecast cash flows, terminal growth rates and discount rates applied in the impairment testing for the reporting period.

KEY ESTIMATES

The goodwill allocated to the material CGUs and the key assumptions used for the value in use impairment testing are as follows:

2026	APAC $'M	EMEA $'M	Americas $'M
Opening balance	1,450	1,568	2,491
Allocated goodwill (closing balance)	1,341	1,464	2,322
Risk-weighted pre-tax discount rate	11.1%	12.5%	9.7%
Risk-adjusted growth rate beyond five years	2.8%	2.0%	2.1%

2025	APAC $'M	EMEA $'M	Americas $'M
Opening balance	1,407	1,521	2,415
Allocated goodwill (closing balance)	1,450	1,568	2,491
Risk-weighted pre-tax discount rate	15.1%	10.3%	11.9%
Risk-adjusted growth rate beyond five years	3.3%	2.0%	2.1%

FORECAST CASH FLOWS

Forecast cash flows are based on the group's past experience and the assessment of economic and regulatory factors, including inflation, affecting the markets within which the Group operates. The Group's strategy provides the structural framework for long term growth, and we are winning work in line with our strategy. The Group is well positioned to capture opportunities across traditional and growth markets including critical infrastructure, transitional and sustainable scopes with both new and existing customers. The forecast cashflows consider the current economic environment, including global inflationary pressures and geopolitical uncertainty, with consideration given to the recent and ongoing conflict in the Middle East. EBITDA compound annual growth rates range from 5% to 8% and represent the expected growth over the explicit forecast period used to determine the value in use of each CGU.

SENSITIVITY ANALYSIS

Management recognizes that the cash flow projections, discount rate and growth rates used to calculate the value in use may vary from what has been estimated. The key drivers of the value in use estimate are the achievement of compound growth rates, discount rates and the forecast performance. The Group has performed detailed sensitivity analysis as part of its impairment testing.

The value-in-use calculations for the Americas and EMEA CGUs identified significant headroom over their carrying amounts. Management assessed changes in key assumptions, including compound EBITDA growth rates, pre-tax discount rates and terminal growth rates, and did not identify any reasonably possible change that would cause the carrying amount of either CGU to exceed its recoverable amount.

The recoverable amount of the APAC CGU exceeded its carrying amount by $328 million (or 23% of its carrying value). As APAC has lower headroom, management assessed the changes in key assumptions that, individually, would cause its recoverable amount to equal its carrying amount. These changes to key assumptions were:

- an increase in the pre-tax discount rate to 12.8%;
- a 5.7% reduction in absolute terms to the EBITDA compound annual growth rate over the explicit forecast period; or
- a decrease to the risk-adjusted growth rate beyond five years of 1.7%.

Compound growth rates include assumptions on both existing business performance and the award of new work. The award of new work may be based on work under active tender, expected to be tendered in the future or win rates on future work that is not yet specifically identified.

11. Provisions

	Consolidated	
	2026 $'M	**2025 $'M**
CURRENT		
Employee benefits	413	497
Project provisions	160	53
Insurance	17	19
Onerous contracts	3	4
Warranty	24	26
Other	67	79
	684	**678**
NON-CURRENT		
Employee benefits	205	202
Project provisions	-	32
Warranty	31	40
Other	1	3
	237	**277**

RECONCILIATIONS

Reconciliations of each class of current and non-current provision at the beginning and end of the current and previous financial years are set out below:

						Consolidated
Current	**Employee benefits $'M**	**Project provisions $'M**	**Insurance $'M**	**Onerous contracts $'M**	**Warranty $'M**	**Other $'M**
Balance at 1 July 2025	497	53	19	4	26	79
Additional provisions	434	112	-	2	21	12
Transfers	(13)	20	-	-	-	4
Release of unused provision	(7)	(4)	-	(2)	(20)	(20)
Amounts utilized	(475)	(19)	(1)	(1)	(1)	(7)
Differences arising from translation of foreign operations	(23)	(2)	(1)	-	(2)	(1)
Balance at 30 June 2026	**413**	**160**	**17**	**3**	**24**	**67**
Balance at 1 July 2024	499	77	19	4	35	57
Additional provisions	435	25	15	6	14	47
Transfers	(11)	-	-	-	-	-
Release of unused provision	(6)	(3)	(5)	-	(24)	(2)
Amounts utilized	(434)	(48)	(10)	(6)	-	(23)
Differences arising from translation of foreign operations	14	2	-	-	1	-
Balance at 30 June 2025	**497**	**53**	**19**	**4**	**26**	**79**

				Consolidated
Non-current	**Employee benefits $'M**	**Project provisions $'M**	**Warranty $'M**	**Other $'M**
Balance at 1 July 2025	202	32	40	3
Additional provisions	29	-	3	-
Transfers	13	(24)	-	-
Release of unused provision	(7)	(5)	(10)	(2)
Amounts utilized	(21)	-	-	-
Differences arising from translation of foreign operations	(11)	(3)	(2)	-
Balance at 30 June 2026	**205**	**-**	**31**	**1**
Balance at 1 July 2024	176	36	33	1
Additional provisions	30	6	24	2
Transfers	11	-	-	-
Release of unused provision	-	(12)	(19)	-
Amounts utilized	(16)	-	-	-
Differences arising from translation of foreign operations	1	2	2	-
Balance at 30 June 2025	**202**	**32**	**40**	**3**

11. Provisions (continued)

RECOGNITION AND MEASUREMENT

Provisions are recognized when the consolidated entity has a legal, equitable or constructive obligation to make a future sacrifice of economic benefits to other entities as a result of past transactions or other past events, it is probable that a future sacrifice of economic benefits will be required, and a reliable estimate can be made of the amount of the obligation.

EMPLOYEE BENEFITS

Provision is made for employee benefits accumulated as a result of employees rendering services up to the reporting date. These benefits include wages and salaries, annual leave, sick leave, severance pay, short term incentives and long service leave.

Liabilities arising in respect of wages and salaries, annual leave, sick leave, and any other employee benefits expected to be settled within 12 months of the reporting date are measured at their nominal amounts based on remuneration rates which are expected to be paid when the liability is settled. All other employee benefits or liabilities are measured at the present value of the estimated future cash outflows to be made in respect of services provided by the employees up to the reporting date. In determining the present value of future cash outflows, the high-quality corporate bond rate with terms to maturity approximating the terms of the related liability is used.

INSURANCE

Provision for insurance liabilities is recognized in line with actuarial calculations of unsettled insurance claims, net of insurance recoveries. The provision is based on the aggregate number of individual claims incurred but not reported that are lower in value than the insurance deductible of the consolidated entity. It is based on the estimated cost of settling claims and consideration is given to the ultimate claim size, future inflation as well as the levels of compensation awarded through the courts.

ONEROUS CONTRACTS

Provisions for onerous contracts are recognized when the unavoidable costs of meeting contractual obligations exceed the economic benefits expected to be received under it.

KEY ESTIMATES

PROJECT PROVISIONS

Where additional costs are expected to be incurred on a project but where timing and exact magnitude are uncertain, a provision is recognized using management's best estimate based on the project circumstances. Additionally, where the outcome for a services contract is expected to result in an overall loss over the life of the project, this loss is provided for when it first becomes known that a loss will be incurred.

WARRANTY

The Group provides a general warranty for rework which is accounted for in accordance with AASB 137 Provisions, Contingent Liabilities and Contingent Assets. The provision is estimated having regard to prior warranty experience. In calculating the liability at balance date, amounts were not discounted to their present value as the effect of discounting was not material. It is expected that these costs will be incurred within two years of balance date.

In determining the level of provision required for warranties, the Group has made judgments in respect of the expected performance and the costs of fulfilling the warranty. Historical experience and current knowledge have been used in determining this provision.

OTHER PROVISIONS

Other provisions are recognized when the Group has a present obligation (legal or constructive) other than obligations described above as a result of a past event and where it is probable that resources will be expected to settle the obligation and the amount of such obligations can be reliably estimated.

CAPITAL

This section includes information about our capital management practices and shareholder returns for the year.

12. Capital management

The Board's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Board monitors the return on equity, which the Group defines as profit after income tax expense divided by the average total shareholders' equity, excluding non-controlling interests. The Board also determines the level of dividends to ordinary shareholders.

The Board seeks to maintain a balance between the higher returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position.

The Board monitors this through the gearing ratio (net debt/net debt plus total equity), the size of available banking facilities and the assessment of the outlook for the Group operations. The target for the Group's gearing ratio is between 20% and 30% (30 June 2025 20%-25%). The gearing ratio at 30 June 2026 and 30 June 2025 was as follows:

	Consolidated	
	2026 $'M	2025 $'M
Total interest bearing loans and borrowings excluding lease liabilities[1]	2,611	2,199
Add: Lease liabilities	242	265
Less: cash and cash equivalents[2]	(1,107)	(962)
Net debt	1,746	1,502
Total equity	4,875	5,680
Gearing	**26.4%**	**20.9%**

The Group's capital management policy was updated during the financial year to manage and maintain a strong capital base in the current economic conditions. The Group and its controlled entities have complied with all externally imposed capital requirements.

As at 30 June 2026, some of the Group's unsecured bank loans, with a carrying amount of $1,356 million (2025: $550 million), are subject to financial and non-financial covenants. These covenants include EBITDA to total interest ratio (equal or over three) and net borrowings to EBITDA ratio (equal or lower than three). The Group was in full compliance with all covenant requirements as at 30 June 2026. There are no indications that the Group would have difficulties complying with the covenants, and accordingly, all borrowings have been appropriately classified between current and non-current liabilities.

13. Interest-bearing loans and borrowings and lease liabilities

	Consolidated	
	2026 $'M	2025 $'M
CURRENT		
Notes payable	-	893
Unsecured bank loans	998	34
Lease liabilities	84	91
	1,082	**1,018**
NON-CURRENT		
Notes payable	1,255	753
Unsecured bank loans	358	519
Lease liabilities	158	174
Capitalized borrowing costs	(8)	(11)
	1,763	**1,435**

FY2026

During the year ended 30 June 2026, the Group issued a GBP75 million Pound Sterling-denominated note in July 2025 at a fixed interest rate of 6.64%, maturing in July 2040, and a $375 million Australian dollar-denominated note in June 2026 at a fixed interest rate of 6.08%, maturing in June 2031. In addition, the Group entered into a US$350 million 364-day syndicated term loan facility in May 2026, maturing in May 2027, at a floating interest rate. Together, these transactions facilitated the redemption of the Group's existing EUR 500 million note, which matured and was settled in June 2026. There were no other significant changes to interest-bearing loans or borrowings during the year.

[1] Excluding capitalized borrowing costs.

[2] Includes procurement cash and restricted cash.

13. Interest-bearing loans and borrowings and lease liabilities (continued)

FY2025

During the year ended 30 June 2025, the Group issued a $400 million Australian dollar-denominated note in May 2025 at a fixed interest rate of 5.87% maturing in May 2032. There were no other significant changes to interest-bearing loans or borrowings during the year.

RECOGNITION AND MEASUREMENT

INTEREST-BEARING LOANS AND BORROWINGS

Loans and borrowings are initially recognized at fair value, net of transaction costs incurred. Loans and borrowings are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in the Consolidated Statement of Financial Performance and Other Comprehensive Income over the period of the loan using the effective interest rate method.

LEASE LIABILITIES

The Group defines a lease as a contract, or part of a contract, that conveys the right to control the use of an asset (the underlying asset) for a period of time in exchange for consideration. At inception or on reassessment of a contract that contains a lease component, the Group allocates the consideration in the contract to each lease and non-lease component on the basis of their relative stand-alone price. The vast majority of the Group's leases are properties, with a small portion comprising leases of construction equipment, vehicles and IT equipment.

As a lessee, the Group uses a single model for all incoming rentals and, at lease commencement date, recognizes a RoU asset representing the Group's right to use the underlying leased asset and a lease liability representing its obligation to make lease payments.

At the lease commencement date, the lease liability is measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease, or, if that cannot be readily determined, the applicable incremental borrowing rate. Subsequently, the lease liability is adjusted for interest and lease payments, as well as the impact of lease modifications. It is remeasured when there is a change in future lease payments arising from changes in the assessment of whether a purchase or extension option is reasonably certain to be exercised or a termination option is reasonably certain not to be exercised, and under some other special circumstances. The Group applies judgment to determine the lease term for some leases in which it is a lessee that include renewal options.

Some property leases contain extension or termination options exercisable by the Group before the end of the non-cancellable contract period. The Group assesses at lease commencement date whether it is reasonably certain to exercise the extension or termination option. These are reassessed if there is a significant event or changes in circumstance within its control.

FINANCE COSTS

Borrowing costs are recognized as expenses in the period in which they are incurred, except when they are included in the costs of qualifying assets. A qualifying asset is defined as an asset that necessarily takes a substantial period of time to get ready for its intended use or sale. Borrowing costs include:
- interest on bank overdrafts, and short term and long term loans and borrowings;
- amortization of discounts or premiums relating to loans and borrowings and non-current payables; and
- lease liability interest.

Included in the total finance costs of $124 million (2025: $102 million) disclosed in the Consolidated Statement of Financial Performance and Other Comprehensive Income is $15 million recognized on lease liabilities (2025: $13 million).

TERMS AND CONDITIONS

NOTES PAYABLE

Unsecured notes payable on the Group's Consolidated Statement of Financial Position as at 30 June 2026 are as follows:

Amount, million	Date of issue	Date of maturity	Fixed coupon per annum
AUD 350	April 2023	October 2028	5.95%
AUD 400	May 2025	May 2032	5.87%
GBP 75	July 2025	July 2040	6.64%
AUD 375	June 2026	June 2031	6.08%

UNSECURED BANK LOANS

Unsecured bank loans are floating interest rate debt facilities and are subject to negative pledge arrangements which require the Group to comply with certain minimum financial requirements.

14. Changes in liabilities arising from financing activities

The movements in financial liabilities and related financial assets are as follows:

	As at 1 July $'M	Reclassification $'M	Cash flows $'M	Foreign exchange movements $'M	Other[1] $'M	As at 30 June $'M
2026						
Current interest-bearing loans and borrowings	927	492	(363)	(58)	-	998
Non-current interest-bearing loans and borrowings	1,272	(492)	887	(54)	-	1,613
Lease liabilities	265	-	(110)	(14)	101	242
Liabilities	**2,464**	**-**	**414**	**(126)**	**101**	**2,853**
2025						
Current interest-bearing loans and borrowings	38	924	(38)	3	-	927
Non-current interest-bearing loans and borrowings	1,790	(924)	304	102	-	1,272
Lease liabilities	259	-	(120)	10	116	265
Liabilities	**2,087**	**-**	**146**	**115**	**116**	**2,464**

15. Issued capital

				Consolidated
		2026		2025
	Number of shares	$'M	Number of shares	$'M
Ordinary shares, fully paid[2]	487,980,085	4,882	516,319,055	5,220
Special voting share	1	-	1	-
	487,980,086	**4,882**	**516,319,056**	**5,220**

(A) MOVEMENTS IN SHARES

		2026		2025
	Number of shares	$'M	Number of shares	$'M
Balance at the beginning of the financial year	516,319,056	5,220	527,619,597	5,367
Ordinary shares issued on redemption of exchangeable shares	86,193	-	-	-
Exchangeable shares exchanged for ordinary shares	(86,193)	-	-	-
Transfer from performance rights reserve on issuance of shares	1,513,731	21	1,572,124	19
Cancellation of shares pursuant to on-market buy-back	(29,852,701)	(359)	(12,872,665)	(166)
Balance at the end of the financial year	**487,980,086**	**4,882**	**516,319,056**	**5,220**

On 26 February 2025, the Board approved an on-market share buy-back of up to A$500 million, valid until 12 March 2026. During FY2026, the Group continued to repurchase and cancel ordinary shares under this program. On 14 May 2026, the Board approved a further on-market share buy-back of up to A$300 million, valid until 28 May 2027.

During the financial year, Worley repurchased and cancelled 29,852,701 ordinary shares at an aggregate cost of $359 million under its on-market share buy-back programs. In addition, 319,882 shares were traded on 29 June 2026 and settled on 1 July 2026 (trade date plus two business days) and are therefore not reflected in the 30 June 2026 financial statements.

RECOGNITION AND MEASUREMENT

Issued and paid up capital is recognized at the fair value of the consideration received by the Group. Any transaction costs arising on the issue of ordinary shares are recognized directly in equity as a reduction of the share proceeds received.

[1] Represents new leases entered, interest expense not yet paid net of changes in lease term on termination options reasonably certain to be exercised.

[2] At 30 June 2025, ordinary shares included 86,193 exchangeable shares which have subsequently been exchanged to ordinary shares on 12 December 2025. The issuance of the exchangeable shares and the attached special voting share replicate the economic effect of issuing ordinary shares in the Company. Accordingly, for accounting purposes, exchangeable shares are treated in the same single class of issued capital as ordinary shares. In addition, the Australian Securities Exchange (ASX) treats these exchangeable shares to have been converted into ordinary shares of the Company at the time of their issue for the purposes of the ASX Listing Rules. Ordinary shares have no par value and the Company does not have a limited amount of authorized capital.

(B) TERMS AND CONDITIONS OF ISSUED CAPITAL

ORDINARY SHARES

Ordinary shares have the right to receive dividends as declared and, in the event of the winding up of the Company, to participate in the proceeds from the sale of all surplus assets in proportion to the number of, and amounts paid up on, shares held. Ordinary shares entitle their holder to one vote, either in person or by proxy, at a meeting of the Company.

EXCHANGEABLE SHARES

The exchangeable shares were issued by Worley Canada SPV Limited as part of the consideration for the acquisition of the Colt Group. Exchangeable shares may be exchanged into ordinary shares of the Company on a one-for-one basis (subject to adjustments) at any time by the exchangeable shareholders. As at 12 December 2025 all exchangeable shares have been exchanged and there are no more outstanding.

SPECIAL VOTING SHARE

The special voting share was issued to Computershare Trust Company of Canada Limited (trustee) as part of the consideration for the acquisition of the Colt Group. The special voting share does not have the right to receive dividends as declared, and in the event of the winding up of the Company is unable to participate in the proceeds from the sale of all surplus assets. As there are no exchangeable shares outstanding, Worley will seek to cancel the special voting share for no consideration at its 2026 Annual General Meeting.

(C) PERFORMANCE RIGHTS

The policy in respect of performance rights is outlined in note 5.

	Number of performance rights	
	2026	**2025**
Balance at the beginning of the financial year	7,743,256	7,333,640
Rights granted	2,905,057	3,718,849
Rights exercised	(1,513,731)	(1,572,124)
Rights lapsed or expired	(1,316,768)	(1,737,109)
Balance at the end of the financial year	**7,817,814**	**7,743,256**
Exercisable at the end of the financial year	nil	nil
Weighted average exercise price	**$nil**	**$nil**

PERFORMANCE RIGHTS

The outstanding balance as at 30 June 2026 is represented by:

Vesting date	Expiry date	Rights
30 September 2025	31 Oct 2029	694,247
30 September 2026	31 Oct 2030	502,108
30 September 2026	1 Apr 2030	29,315
30 September 2026	1 Apr 2031	25,784
30 September 2026	31 Oct 2031	1,391,697
30 September 2026	1 Apr 2032	20,076
30 September 2027	31 Oct 2030	612,830
30 September 2027	1 Apr 2031	30,962
30 September 2027	31 Oct 2031	697,369
30 September 2027	1 Apr 2032	20,070
30 September 2027	31 Oct 2032	789,483
30 September 2027	1 Apr 2033	38,382
30 September 2028	31 Oct 2031	967,848
30 September 2028	1 Apr 2032	31,343
30 September 2028	31 Oct 2032	787,584
30 September 2028	1 Apr 2033	38,373
30 September 2029	31 Oct 2032	1,110,468
30 September 2029	1 Apr 2033	29,875
		7,817,814

15. Issued capital (continued)

WEIGHTED AVERAGE REMAINING CONTRACTUAL LIFE

The weighted average remaining life for the rights outstanding as at 30 June 2026 is 1.4 years (2025: 1.4 years).

WEIGHTED AVERAGE FAIR VALUE

The weighted average fair value of rights granted during the financial year was $11.72 (2025: $11.96).

KEY ESTIMATES

PRICING MODEL

The following table lists the inputs to the models used for the financial years ended 30 June 2026 and 30 June 2025:

	Performance rights plan TSR, EPS and SPPR	
	2026	**2025**
Dividend yield (%)	3.70-4.45	3.03-3.50
Expected volatility (%)[1]	27	28
Risk-free interest rate (%)	3.58-4.67	4.06-4.10
Expected life of rights (years)	1-4	1-4
Rights exercise price ($)	nil	nil
Weighted average share price at measurement date ($)	11.23-14.30	14.00-16.45

16. Reserves

	Consolidated	
	2026 $'M	**2025 $'M**
Foreign currency translation reserve	(591)	(155)
Hedge reserve	(1)	3
Performance rights reserve	79	85
Defined benefits reserve	4	-
Acquisition reserve	(72)	(72)
	(581)	**(139)**

(A) FOREIGN CURRENCY TRANSLATION RESERVE

The foreign currency translation reserve is used to record foreign exchange differences arising from the translation of the financial statements of foreign controlled entities and associates, and the net investments hedged in their entities.

(B) HEDGE RESERVE

The hedge reserve is used to record gains or losses on hedging instruments used in the cash flow hedges that are recognized directly in equity. Amounts are recognized in the Consolidated Statement of Financial Performance and Other Comprehensive Income when the associated hedged transaction affects the profit and loss.

No amount was recognized in the Consolidated Statement of Financial Performance and Other Comprehensive Income in relation to hedge ineffectiveness for the year ended 30 June 2026 (2025: nil).

RECOGNITION AND MEASUREMENT

SPECIFIC HEDGES

Hedging is undertaken to avoid or minimize potential adverse financial effects of movements in foreign currency exchange rates. Gains or losses arising upon entry into a hedging transaction intended to hedge the purchase or sale of goods or services, together with subsequent foreign exchange gains or losses resulting from those transactions, are deferred up to the date of the purchase or sale and included in the measurement of the purchase or sale.

Foreign exchange gains and losses arising from a monetary item receivable from or payable to a foreign operation, the settlement of which is neither planned nor likely in the foreseeable future, are considered to form part of a net investment in a foreign operation and are recognized directly in equity in the foreign currency translation reserve.

Interest rate swaps are undertaken to mitigate the risk from long-term borrowings with variable rates which expose the Group to cash flow interest rate risk which is hedged by using floating-to-fixed interest rate swaps.

[1] The expected volatility was determined based on the historical share price volatility of the Company. The resulting expected volatility therefore reflects the assumption that the historical volatility is indicative of future trends, which may not necessarily be the actual outcome.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS CONTINUED

16. Reserves (continued)

At each balance date, the Group measures the effectiveness of its cash flow hedges. The effective portion of the gain or loss on the hedging instrument is recognized directly in equity, while the ineffective portion is recognized in the profit and loss. The following effectiveness criteria are applied:
- an economic relationship exists between the hedged item and hedging instrument;
- the effect of credit risk does not dominate the fair value changes; and
- the hedge ratio applied for hedge accounting purposes should be the same as the hedge ratio used for risk management purposes.

(C) PERFORMANCE RIGHTS RESERVE

The performance rights reserve is used to recognize the fair value of performance rights issued but not vested.

(D) DEFINED BENEFITS RESERVE

The defined benefits reserve is used for remeasurements of the net defined benefit liability, which comprise actual gains and losses, the return on plan assets (if applicable) and any asset ceilings where applicable.

(E) ACQUISITION RESERVE

The acquisition reserve is used to record differences between the carrying value of non-controlling interests before acquisition and the consideration paid upon acquisition of an additional shareholding, where the transaction does not result in a loss of control.

17. Earnings per share

	Consolidated	
	2026 cents	**2025 cents**
ATTRIBUTABLE TO MEMBERS OF WORLEY LIMITED		
Basic earnings per share	47.1	77.6
Diluted earnings per share	46.8	77.1

The following reflects the income and security data used in the calculation of basic and diluted earnings per share:

(A) RECONCILIATION OF EARNINGS USED IN CALCULATING EARNINGS PER SHARE

	$'M	**$'M**
Earnings used in calculating basic and diluted earnings per share	238	409

(B) WEIGHTED AVERAGE NUMBER OF SHARES USED AS THE DENOMINATOR

	Number	Number
Weighted average number of ordinary securities used in calculating basic earnings per share	504,971,080	526,785,133
Performance rights which are considered potentially dilutive	3,350,387	3,989,260
Adjusted weighted average number of ordinary securities used in calculating diluted earnings per share	**508,321,467**	**530,774,393**

Within the total number of performance rights which are considered dilutive, the weighted average number of converted, lapsed, or cancelled potential ordinary shares used in calculating diluted earnings per share was 182,881 (2025: 455,564).

MEASUREMENT

BASIC EARNINGS PER SHARE

Basic earnings per share is determined by dividing the profit attributable to members of Worley Limited by the weighted average number of ordinary shares outstanding during the financial year.

DILUTED EARNINGS PER SHARE

Diluted earnings per share is calculated as profit attributable to members of Worley Limited adjusted for:
- costs of servicing equity (other than dividends);
- the after-tax effect of dividends and interest associated with dilutive potential ordinary shares that have been recognized as expenses; and
- other non-discretionary changes in revenues or expenses during the period that would result from the dilution of potential ordinary shares, divided by the weighted average number of ordinary shares and dilutive potential ordinary shares, adjusted for any bonus element.

18. Dividends

	Consolidated	
	2026 $'M	**2025 $'M**
(A) FINAL DIVIDEND PROPOSED		
Dividend in respect of the six months to 30 June 2026:		
25.0 cents per share	122	-
Dividend in respect of the six months to 30 June 2025:		
25.0 cents per share	-	129

The directors have resolved to pay a final dividend of 25.0 cents per fully paid ordinary share, including exchangeable shares, unfranked (2025: 25.0 cents per share). The Company will make total dividend payments of 50.0 cents per share for the financial year ended 30 June 2026 (2025: 50.0 cents per share).

The final dividend will be paid on 30 September 2026 for shareholders on the register at the record date, being 2 September 2026.

In accordance with AASB 110 Events after the Reporting Period, the aggregate amount of the proposed final dividend of $122 million is not recognized as a liability as at 30 June 2026.

(B) DIVIDENDS PAID DURING THE FINANCIAL YEAR

25.0 cents per share (unfranked) dividend in respect of the six months to 31 December 2025	126	n/a
25.0 cents per share (unfranked) dividend in respect of the six months to 30 June 2025	129	n/a
25.0 cents per share (unfranked) dividend in respect of the six months to 31 December 2024	n/a	132
25.0 cents per share (unfranked) dividend in respect of the six months to 30 June 2024	n/a	132
	255	**264**

RISK

This section discloses our exposure to various financial risks. It also covers the potential impact on our financial position and performance, and how we manage these risks.

19. Financial risk management

(A) OVERVIEW

The Group's principal financial instruments comprise receivables, payables, bank loans and overdrafts, lease liabilities, cash and short term deposits and derivatives. The Group has exposure to the following risks from its use of financial instruments:
- credit risk;
- liquidity risk; and
- market risk.

This note presents information about the Group's exposure to each of the above risks, its objectives, policies and processes for measuring and managing risk, and the management of capital. Quantitative disclosures are included throughout this financial report.

The Board has overall responsibility for the establishment and oversight of the risk management framework. The Audit and Risk Committee assists the Board in overseeing the integrity of the Group's financial reporting risk management framework and internal controls. The Committee is assisted in its oversight role by Internal Audit. Internal Audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the Committee.

Risk management policies are established to identify and analyze the risks faced by the Group, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities. The Group, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

(B) CREDIT RISK

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The financial assets of the Group comprise cash and cash equivalents, trade and other receivables and derivative financial instruments. The Group is also exposed to credit risk through guarantees and letters of credit which are presented as contingent liabilities in note 25(A). The Group's maximum exposure to credit risk is equal to the carrying amount of these instruments. Exposure at balance date is addressed in each applicable note. Credit exposure includes derivative instruments in an asset position at balance date.

TRADE AND OTHER RECEIVABLES

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The profiles of the Group's customer base, including the default risk of the industry and country in which customers operate, have less of an influence on credit risk. The Group evaluates the concentration of risk with respect to trade and other receivables as low, as its customers are located in several geographies and industries.

The Group has a credit policy under which each new customer is analyzed for creditworthiness before the Group's standard payment and delivery terms and conditions are offered. The Group's review includes external ratings, when available, and in some cases bank references.

The Group has established an allowance for expected credit losses that represents its estimate of expected credit losses in respect of trade and other receivables.

GUARANTEES

Details of outstanding guarantees are provided in note 25(A). The Group is, in the normal course of business, required to provide guarantees and letters of credit on behalf of controlled entities, associates and related parties in respect of their contractual performance-related obligations.

MAXIMUM CREDIT EXPOSURE

The carrying amount of the Group's financial assets represents the maximum credit exposure. The Group's maximum exposure to credit risk at the reporting date was as follows:

	Carrying amount consolidated	
	2026 $'M	**2025 $'M**
Cash and cash equivalents	1,107	962
Trade receivables, unbilled contract revenue and retentions, net of ECL allowance	2,216	2,216
Other receivables	270	220
Amounts receivable from associates and related parties	104	105
Derivatives	3	32
	3,700	**3,535**

19. Financial risk management (continued)

The ageing of the Group's trade receivables, unbilled contract revenue and retentions at the reporting date was:

	Gross 2026 $'M	ECL allowance 2026 $'M	Gross 2025 $'M	ECL allowance 2025 $'M
0-60 days	1,896		1,925	
61-120 days	115		91	
Gross receivable 0-120 days	2,011	(10)	2,016	(13)
Gross receivables more than 121 days	244	(29)	243	(30)
Total	**2,255**	**(39)**	**2,259**	**(43)**

The Group applies the simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognizes a loss allowance based on lifetime ECLs at each reporting date. The Group has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

The allowance amounts are used to record impairment losses unless the Group is satisfied that no recovery of the amount owing is possible; at that point, the amount is considered irrecoverable and is written off against the financial asset directly.

(C) LIQUIDITY RISK

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Group's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

The Group ensures that it has sufficient cash and lines of credit on demand to meet expected operational expenses including the servicing of financial obligations; this excludes the potential impact of extreme circumstances that cannot reasonably be predicted, such as natural disasters.

The Group has unrestricted access at balance date to the following lines of credit:

	Consolidated	
	2026 $'M	2025 $'M
UNSECURED FACILITIES		
Total facilities available:		
Loan facilities	3,694	3,716
Overdraft facilities	298	302
Lease liabilities	242	265
Bank guarantees and letters of credit	2,856	2,983
	7,090	**7,266**
Facilities utilized at balance date:		
Loan facilities[1]	2,611	2,199
Lease liabilities	242	265
Bank guarantees and letters of credit	1,398	947
	4,251	**3,411**
Facilities available at balance date:		
Loan facilities	1,083	1,517
Overdraft facilities	298	302
Bank guarantees and letters of credit	1,458	2,036
	2,839	**3,855**
The maturity profile in respect of the Group's total unsecured loan, overdraft facilities and lease liabilities is set out below:		
Within one year	1,556	1,281
Between one and four years	1,737	2,575
After four years	941	427
	4,234	**4,283**

[1] Excludes capitalized borrowing costs.

19. Financial risk management (continued)

The table below analyzes the Group's financial liabilities into relevant maturity groupings based on the remaining period from balance date to the contractual maturity date. As the amounts disclosed in the table are the contractual undiscounted cash flows, their balances will not necessarily agree with the amounts disclosed in the Consolidated Statement of Financial Position.

						Consolidated
	Trade and other payables	Amounts payable to associates and related parties	Interest-bearing loans and borrowings and lease liabilities	Expected future interest payments	Derivatives	Total financial liabilities
	$'M	$'M	$'M	$'M	$'M	$'M
As at 30 June 2026						
Due within one year	935	-	1,082	147	8	2,172
Due between one and four years	-	-	844	220	13	1,077
Due after four years	-	-	927	163	-	1,090
	935	**-**	**2,853**	**530**	**21**	**4,339**
As at 30 June 2025						
Due within one year	1,063	-	1,027	92	7	2,189
Due between one and four years	-	-	1,025	129	-	1,154
Due after four years	-	-	428	68	-	496
	1,063	**-**	**2,480**	**289**	**7**	**3,839**

(D) MARKET RISK

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices, will affect the Group's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return. The Group enters into derivatives, and also incurs financial liabilities, in order to manage market risk. Generally, the Group seeks to apply hedge accounting in order to reduce volatility in the profit and loss.

(i) Currency risk

The Group is exposed to currency risk on sales, purchases and borrowings that are denominated in a currency other than the respective functional currencies of Group entities. In the ordinary course of business, the Group structures its contracts to be in the functional currency of the country where the work is performed and costs incurred.

The Group uses forward exchange contracts and foreign currency options to hedge its currency risk, most with a maturity of less than one year from the reporting date. When necessary, forward exchange contracts are rolled over at maturity.

Interest on loans and borrowings is denominated in currencies that match the cash flows generated by the underlying operations for the Group resulting in an economic hedge. Interest is primarily AUD, EUR, GBP and USD denominated.

A number of the Group's controlled entities have a functional currency other than AUD. The exchange gains or losses on the net equity investment of foreign operations are reflected in the foreign currency translation reserve within the equity attributable to members of Worley Limited. Currency exposure arising from the net assets of the Group's foreign operations is managed primarily through borrowings denominated in the relevant foreign currencies.

19. Financial risk management (continued)

(1) FORWARD EXCHANGE CONTRACTS

The Group is exposed to foreign exchange rate transaction risk on foreign currency sales and purchases, and loans to and from related entities. The most significant foreign exchange risk is USD receipts by Australian and other non-US entities. When required, hedging is undertaken through transactions entered into in the foreign exchange markets. Forward exchange contracts have been used for hedging purposes and are generally accounted for as cash flow hedges.

At balance date, the details of significant outstanding contracts were:

	Weighted average exchange rate		Amount receivable/(payable)		Amount receivable/(payable)	
	2026	2025	2026 $'M	2025 $'M	2026 $'M	2025 $'M
Maturing in the next 6 months from the reporting date						
Buy AUD and Sell CAD	0.94	-	AUD 15	-	CAD (15)	-
Buy GBP and Sell AUD	0.51	-	GBP 8	-	AUD (15)	-
Buy NOK and Sell AUD	6.67	6.98	NOK 230	NOK 510	AUD (35)	AUD (77)
Buy SGD and Sell AUD	0.87	0.86	SGD 20	SGD 19	AUD (23)	AUD (22)
Buy EUR and Sell USD	0.86	0.92	EUR 8	EUR 29	USD (9)	USD (33)
Buy CAD and Sell USD	1.38	1.39	CAD 22	CAD 33	USD (17)	USD (25)
Buy NOK and Sell USD	9.83	10.78	NOK 380	NOK 890	USD (41)	USD (86)
Buy SAR and Sell AUD	2.55	-	SAR 85	-	AUD (32)	-
Buy USD and Sell AED	3.67	-	USD 5	-	AED (17)	-
Buy GBP and Sell USD	-	0.77	-	GBP 117	-	USD (148)
Buy CAD and Sell AUD	-	0.90	-	CAD 30	-	AUD (34)
Buy AUD and Sell USD	-	0.65	-	AUD 205	-	USD (132)
Buy GBP and Sell EUR	-	0.50	-	GBP 4	-	EUR (5)
Buy SGD and Sell USD	-	1.33	-	SGD 6	-	USD (5)
Maturing in the next 6-12 months from the reporting date						
Buy CAD and Sell USD	1.38	1.39	CAD 8	CAD 13	USD (6)	USD (10)
Buy KWD and Sell AUD	0.21	-	KWD 1	-	AUD (5)	-
Buy EUR and Sell USD	-	0.92	-	EUR 15	-	USD (18)
Maturing in the next 12-18 months from the reporting date						
Buy EUR and Sell USD	-	0.92	-	EUR 8	-	USD (9)
Buy CAD and Sell USD	-	1.39	-	CAD 9	-	USD (7)
Maturing in the next 18-24 months from the reporting date						
Buy USD and Sell CAD	-	1.39	-	USD 8	-	CAD (6)

As these contracts are hedging anticipated future receipts and sales and loans to and from related entities, to the extent that they satisfy hedge accounting criteria, any unrealized gains and losses on the contracts, together with the cost of the contracts, are deferred and will be recognized in the measurement of the underlying transaction provided the underlying transaction is still expected to occur as originally designated. Included in the amounts deferred are any gains and losses on hedging contracts terminated prior to maturity where the related hedged transaction is still expected to occur as designated.

The timescale (future cash flow timings) of the foreign exchange forward contracts is in line with future detailed forecast cash flows in foreign currencies. Start and completion dates are tracked and the transactions are based on won projects and are highly probable to occur, resulting in immaterial ineffectiveness. The change in fair values between the hedging instrument and item are materially the same, with the proportion of the risk that is hedged being at or near 100%.

The gains and losses deferred in the Consolidated Statement of Financial Position were as follows:

	Consolidated	
	2026 $'M	2025 $'M
Effective hedge – unrealized (losses)/gains	(4)	2
Net unrealized (losses)/gains	**(4)**	**2**

19. Financial risk management (continued)

(2) FOREIGN CURRENCY RISK EXPOSURE

The Group's year end Consolidated Statement of Financial Position exposure to foreign currency risk was as follows, based on notional amounts. The following are financial assets and liabilities (unhedged amounts) expressed in Australian dollars.

					Consolidated
	CAD $'M	GBP $'M	USD $'M	EUR $'M	Other[1] $'M
As at 30 June 2026					
Cash and cash equivalents	1	14	82	33	15
Trade receivables	-	-	100	34	15
Trade payables	-	(1)	(86)	(6)	(16)
	1	**13**	**96**	**61**	**14**
As at 30 June 2025					
Cash and cash equivalents	1	6	121	14	20
Trade receivables	9	10	137	89	102
Trade payables	-	(4)	(40)	(20)	(16)
	10	**12**	**218**	**83**	**106**

(3) CURRENCY SENSITIVITY ANALYSIS

A 10% weakening of the Australian dollar against the following currencies at 30 June 2026 in relation to the preceding foreign currency exposures (on the specified working capital balances) would have increased equity and profit by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant.

				Consolidated
		2026		2025
Effects in millions of AUD	Equity	Profit	Equity	Profit
CAD	-	-	-	1
GBP	-	1	-	1
USD	-	7	-	17
EUR	-	6	-	7
Other	-	1	-	7

A 10% strengthening of the Australian dollar against the above currencies at 30 June 2026 would have had the equal but opposite effect on the above currencies to the amounts shown above, on the basis that all other variables remain constant.

The following significant exchange rates against the AUD applied during the financial year:

	Average exchange rate		Reporting date spot exchange rate	
	2026	2025	2026	2025
CAD	0.9373	0.9036	0.9817	0.8938
GBP	0.5056	0.5008	0.5239	0.4772
USD	0.6787	0.6479	0.6915	0.6551
EUR	0.5817	0.5961	0.6080	0.5600

(i) Interest rate risk

Interest rate risk is the risk that changes in interest rates will affect the Group's income and expense or the value of its holdings of financial instruments.

[1] Individually immaterial, denominated in AUD.

19. Financial risk management (continued)

(4) INTEREST RATE RISK EXPOSURES

The Group's exposure to interest rate risk and the effective weighted average interest rate by maturity periods are set out in the following table:

	Weighted average interest rate % pa	Floating interest rate $'M	1 year or less $'M	1 to 2 years $'M	2 to 3 years $'M	3 to 4 years $'M	4 to 5 years $'M	More than 5 years $'M	Non-interest bearing $'M	Total $'M
As at 30 June 2026										
Cash and cash equivalents	4.0	1,107	-	-	-	-	-	-	-	1,107
Bank loans[1]	4.8	-	998	358	-	-	-	-	-	1,356
Notes payable	6.1	-	-	-	350	-	375	530	-	1,255
Lease liabilities	6.1	-	84	69	43	24	13	9	-	242
As at 30 June 2025										
Cash and cash equivalents	5.0	962	-	-	-	-	-	-	-	962
Bank loans	5.8	-	34	519	-	-	-	-	-	553
Notes payable	3.2	-	893	-	-	350	-	403	-	1,646
Lease liabilities	5.0	-	91	70	47	30	15	12	-	265

Only bank loans in the table above are at floating interest rates with the effect of changes in interest rates of 1% changing the total interest expense of 1%. Notes payable are at fixed interest rates. Lease liabilities are recognized at the incremental borrowing rates at inception of the lease that do not change unless there are certain modifications or remeasurements to the lease.

The Group is exposed to interest rate risk arising from its portfolio of long-term borrowings, which includes both fixed and variable interest rate instruments. Variable rate borrowings expose the Group to cash flow interest rate risk, while fixed-rate borrowings give rise to fair value interest rate risk due to changes in the fair value of the liability as market interest rates fluctuate.

To manage these risks, the Group uses interest rate swaps as part of its risk management strategy. These swaps are designated as either cash flow hedges or fair value hedges under AASB 9 Financial Instruments. The Group's objective in using cash flow hedges is to reduce the variability in future interest payments on its floating-rate debt arising from movements in benchmark interest rates. The hedging strategy involves entering into interest rate swaps that effectively convert floating interest payments into fixed payments.

The interest rate swap expiring on 31 March 2027 is designated as a cash flow hedge, with a notional principal equivalent to approximately 29% of the corresponding term loan. This swap has an interest rate of 3.5% and was assessed to be highly effective in offsetting changes in the cash flows of the hedged item attributable to interest rate risk.

For these instruments, the effective portion of changes in the fair value is recognized in other comprehensive income and accumulated in the cash flow hedge reserve within equity. Any ineffective portion is recognized immediately in profit or loss. During the year, there was no material ineffectiveness recognized.

The Group also applies fair value hedge accounting for certain fixed rate borrowings to mitigate exposure to changes in their fair value due to fluctuations in market interest rates. The Group's strategy is to swap fixed interest payments into floating rate exposures that better align with the Group's risk profile.

To achieve this, the Group has entered into interest rate swaps whereby it receives fixed interest and pays variable interest. These swaps are designated as fair value hedges of the benchmark interest rate risk in the underlying fixed rate debt. Changes in the fair value of both the swap and the hedged portion of the fixed rate debt attributable to interest rate risk are recognized in profit or loss. These changes largely offset each other, resulting in limited net impact on profit or loss.

The Group assesses hedge effectiveness on a regular basis. As at 30 June 2026, the fair value hedges were determined to be effective under the criteria set out in AASB 9 Financial Instruments. No material hedge ineffectiveness was recorded during the year.

	Carrying amount of the hedged item		Change in fair value used for recognising hedge ineffectiveness	
Hedged Item	2026	2025	2026	2025
	$'M	$'M	$'M	$'M
AUD 400 Note Payable	387	403	(13)	3

[1] Excludes capitalized borrowing costs.

20. Fair values

DETERMINATION OF FAIR VALUES

The Group's accounting policies and disclosures require the determination of fair value for both financial and non-financial assets and liabilities. Fair values have been determined for measurement and/or disclosure purposes based on the following methods. When applicable, further information about the assumptions used in determining fair values is disclosed in the notes specific to that asset or liability.

DERIVATIVES

The fair value of forward exchange contracts is estimated by reference to market exchange rates at the measurement date. The fair value of interest rate swaps is based on broker quotes. Those quotes are tested for reasonableness by discounting estimated cash flows based on the terms and maturity of each contract and using market interest rates for similar instruments at the measurement date. These interest rate swaps may be designated as either cash flow hedges or fair value hedges.

NON-DERIVATIVE FINANCIAL LIABILITIES

Fair value which is determined for disclosure purposes is the price that would be paid to transfer a liability in an orderly transaction between market participants at the measurement date. For finance leases, the market rate of interest is determined by reference to similar lease agreements.

FAIR VALUES HIERARCHY - FINANCIAL INSTRUMENTS MEASURED AT FAIR VALUE

The Group uses the following hierarchy for determining the fair value of a financial asset or liability:

- Level 1 – the fair value is calculated using quoted prices in active markets.
- Level 2 – the fair value is estimated using inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices).
- Level 3 - if one or more of the significant inputs are not based on observable market data, the instrument is included in Level 3. This is the case for unlisted equity instruments.

Derivative instruments including forward exchange contracts and interest rate swaps are stated at fair values at each reporting date based on market observable inputs such as foreign exchange spot and forward rates, interest rate curves and forward rate curves. The Group's derivative instruments including forward exchange contracts and interest rate swaps fall within Level 2 of the hierarchy.

FAIR VALUES HIERARCHY - FINANCIAL INSTRUMENTS NOT MEASURED AT FAIR VALUE

Fair values of the Group's interest-bearing loans and borrowings are determined by discounting future cash flows using period-end borrowing rates on loans and borrowings with similar terms and maturity.

The fair values of financial assets and liabilities approximate their carrying values with the exception of interest-bearing loans and borrowings and lease liabilities which have a fair value of $2,950 million (2025: $2,546 million) and a carrying value of $2,845 million (2025: $2,453 million).

There were no transfers between level 1, 2 and 3 for the periods presented in this report.

STRUCTURE

This section defines the different aspects of our Group structure.

21. Investments in controlled entities

Entity	Country of incorporation	Beneficial interest held by consolidated entity 2026 %	Beneficial interest held by consolidated entity 2025 %
(A) SIGNIFICANT ENTITIES			
Worley Services Pty Limited	Australia	100	100
WorleyCord LP.	Canada	100	100
Worley Canada Services Limited	Canada	100	100
Rosenberg Worley AS	Norway	100	100
Worley Group Inc	USA	100	100
Worley Field Services Inc	USA	100	100
Worley Europe Ltd	United Kingdom	100	100

In accordance with accounting standards, the Group discloses only significant entities identified on the basis of materiality.

(B) ACQUISITION OF CONTROLLED ENTITIES

There was no acquisition of controlled entities in FY2026 and FY2025.

(C) DISPOSAL OF CONTROLLED ENTITIES

FY2026

On 29 May 2026, the Group completed the sale of the Worley Power Services business. The transaction resulted in a gain on disposal of $8 million being recognized in 'Gain/(loss) on sale of disposal group and related expenses'. Cash proceeds of $55.7 million were received on completion, with a further completion adjustment of $4.7 million receivable at 30 June 2026.

FY2025

On 22 May 2025, Worley entered into an agreement for the sale of the Worley Field Services business and the property at Armstrong Street, Grimsby, UK, held by Worley Europe Limited. While the transaction was expected to complete during FY2026, it did not proceed and the sale process was subsequently discontinued.

RECOGNITION AND MEASUREMENT

CONTROLLED ENTITIES

Where control of an entity is obtained during a financial year, its results are included in the Consolidated Statement of Financial Performance and Other Comprehensive Income from the date on which control commences. Where control of an entity ceases during a financial year, its results are included for that part of the year during which control existed.

A change in the ownership interest of a subsidiary that does not result in a loss of control is accounted for as an equity transaction.

ACQUISITION OF ASSETS AND BUSINESS COMBINATIONS

The acquisition method of accounting is used to account for all business combinations regardless of whether equity instruments or other assets are acquired. Cost is measured as the fair value of the assets given up, shares issued or liabilities undertaken or assumed at the date of acquisition. Transaction costs directly attributable to the acquisition are expensed as incurred. Where equity instruments are issued in a business combination, the value of the instruments is their market price as determined by market valuation at the acquisition date. Transaction costs arising on the issue of equity instruments are recognized directly in equity.

If the business combination is achieved in stages, the acquisition date fair value of the Group's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date through the profit and loss.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS CONTINUED

21. Investments in controlled entities (continued)

Except for non-current assets or disposal groups classified as held for sale (which are measured at fair value less costs to sell), all identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date, irrespective of the extent of any non-controlling interest. The excess of the cost of the business combination over the net fair value of the Group's share of the identifiable net assets acquired is recognized as goodwill. If the cost of acquisition is less than the Group's share of the net fair value of the identifiable net assets of the subsidiary, the difference is recognized as a gain in the Consolidated Statement of Financial Performance and Other Comprehensive Income but only after a reassessment of the identification and measurement of the net assets acquired.

Where settlement of any part of the consideration is deferred, the amounts payable in the future are discounted to their present value as at the date of exchange. The discount rate used is the Group's incremental borrowing rate the rate at which a similar borrowing could be obtained from an independent financier under comparable terms and conditions.

22. Equity accounted associates

(A) DETAILS OF EQUITY ACCOUNTED ASSOCIATES

The Group's largest equity accounted investments are listed below.

			Ownership interest consolidated		Carrying amount consolidated	
Entity	**Principal place of business**	**Principal activity**	**2026 %**	**2025 %**	**2026 $'M**	**2025 $'M**
SIGNIFICANT INVESTMENTS						
Jacobs Engineering SA Joint Ventures	Morocco	Chemicals	50	50	226	245
Other investments					37	33
					263	**278**

(B) GROSS CARRYING AMOUNT OF EQUITY ACCOUNTED ASSOCIATES

	Jacobs Engineering SA joint ventures		Other investments		Total	
	2026 $'M	**2025 $'M**	**2026 $'M**	**2025 $'M**	**2026 $'M**	**2025 $'M**
Balance at the beginning of the financial year	491	346	98	104	589	450
Acquisition of previously held equity associate	-	-	-	-	-	-
Net profit/(loss) of investments accounted for using the equity method, excluding impairments	170	180	30	(13)	200	167
Dividends declared by equity accounted associates	(163)	(88)	(21)	(7)	(184)	(95)
Change in nature of investment and investment acquired	-	-	-	-	-	-
Derecognition of investments	-	-	-	5	-	5
Movement in foreign currency translation reserve of equity accounted associates	(46)	53	(4)	9	(50)	62
Balance at the end of the financial year	**452**	**491**	**103**	**98**	**555**	**589**

The ownership interest and the carrying amount in Jacobs Engineering SA Joint ventures for the year ended 30 June 2026 was 50% and $226 million respectively (2025: 50% and $245 million).

	Consolidated	
	2026 $'M	**2025 $'M**
(C) REVENUE ATTRIBUTABLE TO EQUITY ACCOUNTED ASSOCIATES		
Share of revenue from equity accounted associates[1]	**1,590**	**1,543**
(D) RESERVES ATTRIBUTABLE TO EQUITY ACCOUNTED ASSOCIATES		
Foreign currency translation reserve		
Balance at the beginning of the financial year	7	(23)
Movement in reserve	(25)	30
Balance at the end of the financial year	**(18)**	**7**

[1] Revenue as defined in note 3, Segment information. Jacobs Engineering SA joint ventures was $1,494 million (30 June 2025: $1,441 million) and revenue from other investments was $96 million (30 June 2025: 102 million) for the year ended 30 June 2026.

22.Equity accounted associates (continued)

	Consolidated	
	2026 $'M	2025 $'M
(E) RETAINED PROFITS ATTRIBUTABLE TO EQUITY ACCOUNTED ASSOCIATES		
Balance at the beginning of the financial year	124	84
Net profits of investments accounted for using the equity method	100	87
Dividends declared by equity accounted associates	(92)	(47)
Balance at the end of the financial year	**132**	**124**
(F) SHARE OF EQUITY ACCOUNTED ASSOCIATES' CONTINGENT LIABILITIES		
Performance-related guarantees issued	4	4
(G) SHARE OF EQUITY ACCOUNTED ASSOCIATES' EXPENDITURE COMMITMENTS		
Expenditure commitments	13	26

(H) SUMMARY OF FINANCIAL POSITION OF EQUITY ACCOUNTED ASSOCIATES

The consolidated entity's share of aggregate assets and liabilities of equity accounted associates is as follows:

	Jacobs Engineering SA joint ventures		Other investments		Total	
	2026 $'M	2025 $'M	2026 $'M	2025 $'M	2026 $'M	2025 $'M
Current assets	2,723	2,373	224	289	2,947	2,662
Non-current assets	161	203	46	47	207	250
Current liabilities	(2,432)	(2,085)	(160)	(235)	(2,592)	(2,320)
Non-current liabilities	-	-	(7)	(3)	(7)	(3)
Net assets	452	491	103	98	555	589
Balance at the end of the financial year	**226**	**245**	**37**	**33**	**263**	**278**

RECOGNITION AND MEASUREMENT

Investments in associates are accounted for in the consolidated financial statements using the equity method of accounting. Under this method, the consolidated entity's share of the post-acquisition profits or losses after tax of associates is recognized in the Consolidated Statement of Financial Performance and Other Comprehensive Income, and its share of post-acquisition movements in reserves is recognized in consolidated reserves. The cumulative post-acquisition movements are adjusted against the cost of the investment. Associates are those entities over which the consolidated entity exercises significant influence, but not control. Joint arrangements are those entities over which joint control is present with at least one other party. Joint ventures are joint arrangements where the Group is only exposed to the net assets of the investee.

23. Interests in joint operations

The Group's largest joint operation is listed below. It is not individually material to the Group.

			Ownership interest consolidated	
Joint operation	**Principal activity**	**Principal place of business**	**2026 %**	**2025 %**
GW Integrated Solutions JV	Energy	United States of America	50	50

The consolidated entity's interests in the assets and liabilities employed in all joint operations are included in the Consolidated Statement of Financial Position under the following classifications:

	Consolidated	
	2026 $'M	**2025 $'M**
ASSETS		
Current assets		
Cash and cash equivalents	5	5
Trade and other receivables	11	30
Total current assets	**16**	**35**
Total assets	**16**	**35**
LIABILITIES		
Current liabilities		
Trade and other payables	10	25
Total current liabilities	**10**	**25**
Total liabilities	**10**	**25**
Net assets	**6**	**10**

RECOGNITION AND MEASUREMENT

The Group recognizes its proportionate interest in the assets, liabilities, revenues and expenses of any joint operations. These balances are incorporated in the consolidated financial statements under the appropriate headings.

UNRECOGNIZED ITEMS

This section includes information about items that aren't recognized in the financial statements but could potentially have a significant impact on our financial position and performance.

24. Commitments for expenditure

(A) CAPITAL EXPENDITURE COMMITMENTS

Commitments for the minimum amount payable for the acquisition of intangible assets or property, plant and equipment are payable as follows:

	Consolidated	
	2026 $'M	**2025 $'M**
Within one year	3	10
Later than one year and not later than five years	-	-
Later than five years	-	-
Commitments not recognized in the financial statements	**3**	**10**

(B) OPERATING EXPENDITURE COMMITMENTS AND LEASE COMMITMENTS

Estimated commitments for operating expenditure (primarily in relation to software and information technology) and lease commitments are payable as follows:

Within one year	130	216
Later than one year and not later than five years	51	38
Later than five years	-	-
Commitments not recognized in the financial statements	**181**	**254**

25. Contingent liabilities

The Company and some of its subsidiaries have commitments and contingencies arising in the ordinary course of business. These includes performance guarantees and letters of credit in respect of contractual performance obligations, litigations and claims in relation to projects, taxation and environmental matters. These types of matters could result in various forms of cash outflows, including compensation for damages, cost reimbursements, taxation expense, fines, penalties, and other forms of cash outflows. The directors consider that it is not probable that the outcome of any individual matter, including the items listed below, will have a material adverse effect on the net earnings or cash flows in any particular reporting period.

The Company has regular reviews of its litigations, claims and other contingent matters, including updates from corporate and outside legal counsel, to assess the need for accounting recognition or disclosure of these contingencies. The directors are currently of the view that the Group has adequately considered these matters for recognition in accordance with the Group's accounting policy.

Other than specifically mentioned, none of the financial implications of the matters mentioned below have been provided for in the financial statements.

KEY ESTIMATES

In performing this assessment, the directors considered the nature of existing litigations or claims, the progress of matters, existing law and precedent, the opinions and views of legal counsel and other advisors, the Group's experience in similar cases (where applicable), the experience of other companies, and other facts available to the Group at the time of assessment. The director's assessment of these factors may change over time as individual litigations or claims progress.

Where it is considered, disclosure could prejudice the Group's position in a dispute, as per the accounting standards only the general nature of the dispute has been disclosed below.

ECUADOR

The Group is subject to tax and civil claims in Ecuador arising from legacy contractual arrangements and an ongoing receivable recovery dispute in respect of contracts undertaken in that jurisdiction. As at 30 June 2026, 10 civil liability claims remain outstanding, amounting to $160.5 million (US$111 million), and three tax claims remain outstanding, amounting to $48.2 million (US$33.3 million). Worley believes the claims can be defended based on the nature of the issues being addressed, with a cash settlement being highly unlikely.

25. Contingent liabilities (continued)

(A) GUARANTEES

The Company is, in the normal course of business, required to provide guarantees and letters of credit on behalf of controlled entities, associates and related parties in respect of their contractual performance-related obligations.

These guarantees and letters of credit only give rise to a liability where the entity concerned fails to perform its contractual obligation.

	Consolidated	
	2026 $'M	2025 $'M
Bank guarantees and sureties outstanding at balance sheet date in respect of contractual performance	2,021	1,058
Commitments not recognized in the financial statements	**2,021**	**1,058**

(B) ACTUAL AND PENDING CLAIMS AND DISPUTES.

PROFESSIONAL LIABILITY, WARRANTIES AND GENERAL COMMERCIAL DISPUTES

In the ordinary course of business, the Group is exposed to claims against it in relation to various legal matters and other disputes. Some of these include claims of significant value which are initially included in demand letters or court documents. The outcome of actual pending and future legal, judicial, regulatory, administrative and other proceedings of a litigious nature cannot be predicted with certainty. Claims and disputes can raise complex legal issues and are subject to many uncertainties including but not limited to, the facts and circumstances of each particular case, issues regarding the jurisdiction in which each claim is brought and differences in applicable law. All such matters are assessed on a regular basis and defended using advice from legal and other experts, and if deemed appropriate, an amount is provided. The remaining items without provision are carried as contingent liabilities. In many cases the Group has a range of defence options available to it. These include defending the claim with evidence rejecting it, enforcement of contract terms that provide the Group with limitations of liability and/or indemnity against certain claims, use of existing provisioning and the application of insurance cover. An adverse decision on any claim could result in additional costs that are not covered either wholly or partially by existing provisioning and/or under insurance policies and that could impact the business and the results of the Group.

At 30 June 2026, the Group has a number of legal claims and disputes of significant value, relating to such legacy and actual pending claims. Given the uncertainty surrounding such matters and the sensitivity of defence strategy, any further disclosure of these matters could prejudice the outcome to the Company.

The Group is subject to a dispute in respect of contract performance matters which is currently being progressed through arbitration. The matter is at an early stage and, due to the uncertainty of proceedings, the fact that liability is currently possible, but not yet probable, and the sensitivity of defence strategy, disclosure of information could be expected to seriously prejudice Worley's position in the dispute.

(C) ENVIRONMENTAL

The Group is subject to various environmental regulation requirements in relation to the Group's global operations. We continue to monitor and abide by these laws. Existing or pending claims in relation to environmental matters, including asbestos related matters are not expected to have a material effect on the Group's operations and performance, however, climate change legislation could have a direct effect on the Group's customers and suppliers, which could in turn impact the Group's operations. We continue to monitor the developments in this area.

26. Subsequent events

Since the end of the financial year, the directors have resolved to pay a final dividend of 25.0 cents per fully paid ordinary share, including exchangeable shares, unfranked (2025: 25.0 cents per share). In accordance with AASB 110 Events after the Reporting Period, the aggregate amount of the proposed final dividend of $122 million is not recognized as a liability as at 30 June 2026.

Unless disclosed elsewhere in the consolidated financial statements, no other material matter or circumstance has arisen since 30 June 2026 that has significantly affected or may significantly affect:
- the consolidated entity's operations in future financial years;
- the results of those operations in future financial years; or
- the consolidated entity's state of affairs in future financial years.

OTHER

This section includes notes required by Australian Accounting Standards and the other regulatory pronouncements. It also includes important information for understanding our results.

27. Procurement

In certain situations, the Group enters into contracts with its customers which require the Group to procure goods and services on behalf of the customer.

Where the risks and rewards associated with the procurement activities are assumed by the Group, the revenues and expenses as well as the assets and liabilities are recognized on a gross basis in the Consolidated Statement of Financial Performance and Other Comprehensive Income and Consolidated Statement of Financial Position respectively, and are set out in the following table:

	Consolidated	
	2026 $'M	**2025 $'M**
REVENUE AND EXPENSES[1]		
Procurement revenue at margin	2,777	2,102
Procurement costs at margin	(2,643)	(1,982)
Procurement revenue at nil margin	265	721
Procurement costs at nil margin	(265)	(721)
ASSETS AND LIABILITIES		
Cash and cash equivalents	8	10
Trade and other receivables	53	128
Trade and other payables	40	138

28. Property, plant and equipment and right of use (RoU) assets

	Consolidated	
	2026 $'M	**2025 $'M**
Land and buildings		
At cost	341	355
Accumulated depreciation	(88)	(84)
	253	**271**
Property RoU assets		
At cost	629	682
Accumulated depreciation	(441)	(482)
	188	**200**
Leasehold improvements		
At cost	234	251
Accumulated depreciation	(203)	(213)
	31	**38**
Plant and equipment and RoU assets		
At cost	470	484
Accumulated depreciation	(370)	(372)
	100	**112**
IT equipment		
At cost	220	250
Accumulated depreciation	(192)	(207)
	28	**43**
Total property, plant and equipment and RoU assets	**600**	**664**

[1] Revenue and expenses exclude procurement revenue and expenses from associates.

28. Property, plant and equipment and right of use (ROU) assets (continued)

RECONCILIATIONS

Reconciliations of the carrying amounts of each class of property, plant and equipment and RoU assets at the beginning and end of the current and previous financial years are set out below:

						Consolidated
	Land and buildings $'M	Property ROU assets $'M	Leasehold improvements $'M	Plant and equipment and ROU assets $'M	IT equipment $'M	Total $'M
Balance at 1 July 2025	271	200	38	112	43	664
Additions	2	81	12	30	7	132
Transfer	-	-	(10)	10	-	-
Disposal and Remeasurements	(2)	(2)	-	(3)	-	(7)
Depreciation	(3)	(82)	(7)	(43)	(19)	(154)
Differences arising on translation of foreign operations	(15)	(9)	(2)	(6)	(3)	(35)
Balance at 30 June 2026	**253**	**188**	**31**	**100**	**28**	**600**
Balance at 1 July 2024	261	195	33	105	46	640
Additions	18	52	11	44	20	145
Disposal and Remeasurements	-	35	(1)	(2)	(1)	31
Depreciation	(9)	(86)	(8)	(37)	(21)	(161)
Differences arising on translation of foreign operations	1	4	3	2	(1)	9
Balance at 30 June 2025	**271**	**200**	**38**	**112**	**43**	**664**

RECOGNITION AND MEASUREMENT

Property, plant and equipment and right of use assets are stated at cost less accumulated depreciation and impairment, if any.

Assets are impaired on an individual basis where they can be distinguished as a stand-alone asset (generate largely independent cash flows). Where assets cannot be individually distinguished, they are grouped and tested within the appropriate CGU as described further in note 10.

RoU impairments represent the difference between the pre-impairment carrying value at assessment date less the recoverable amount. The recoverable amounts include an assessment of potential sublease income which requires an element of judgment and are based on management's best estimate.

29. Deferred tax

	Consolidated	
	2026 $'M	**2025 $'M**

(A) DEFERRED TAX ASSETS

The balance comprises temporary differences attributable to the following:

Amounts recognized in the Consolidated Statement of Financial Performance and Other Comprehensive Income:

	2026 $'M	2025 $'M
ECL allowance on trade receivables	7	4
Employee benefits provisions	110	121
Warranty provisions	13	12
Project provisions	151	67
Other provisions	172	197
Property, plant and equipment and right of use assets	46	51
Sundry accruals	8	18
Recognized tax losses	105	142
Unused foreign tax credits	5	3
Unrealized foreign exchange losses	8	19
Other	(5)	(8)
Total deferred tax assets	**620**	**626**
Deferred tax asset and liabilities offset[1]	(343)	(334)
Net deferred tax assets	**277**	**292**
Amounts recognized directly in equity:		
Foreign exchange losses	(8)	(17)
Deferred tax assets	**269**	**275**
Balance at the beginning of the financial year	275	280
Debited to the Statement of Financial Performance	35	5
Charged to equity	9	(8)
Deferred tax offset movement	(9)	(36)
Differences arising on translation of foreign operations	(41)	34
Balance at the end of the financial year	**269**	**275**

(B) DEFERRED TAX LIABILITIES

The balance comprises temporary differences attributable to the following:

Amounts recognized in the Consolidated Statement of Financial Performance and Other Comprehensive Income:

	2026 $'M	2025 $'M
Identifiable intangible assets and goodwill	319	321
Unbilled contract revenue	20	41
Property, plant and equipment and right of use assets	21	26
Unrealized foreign exchange gains	11	12
Prepayments	4	-
Other	(8)	(19)
Total deferred tax liabilities	**367**	**381**
Deferred tax asset and liabilities offset	(343)	(334)
Net deferred tax liabilities	**24**	**47**
Amounts recognized directly in equity:		
Cash flow hedges	(1)	(1)
Deferred tax liabilities	**23**	**46**
Balance at the beginning of the financial year	46	69
Charged to the Consolidated Statement of Financial Performance	8	12
Deferred tax offset movement	(9)	(36)
Differences arising on translation of foreign operations	(22)	1
Balance at the end of the financial year	**23**	**46**

[1] In accordance with AASB 112 Income Taxes.

29. Deferred tax (continued)

RECOGNITION AND MEASUREMENT

Deferred tax assets and liabilities are recognized for temporary differences at the tax rates expected to apply when the assets are recovered or liabilities are settled, based on those tax rates which are enacted or substantially enacted for each jurisdiction. The relevant tax rates are applied to the cumulative amounts of deductible and taxable temporary differences to measure the deferred tax asset or liability. An exception is made for certain temporary differences arising from the initial recognition of an asset or a liability. No deferred tax asset or liability is recognized in relation to these temporary differences if they arose in a transaction, other than a business combination that at the time did not affect either accounting profit or taxable profit and loss within the Consolidated Statement of Financial Performance and Other Comprehensive Income.

Deferred tax assets and liabilities are not recognized for temporary differences between the carrying amount and tax bases of investments in controlled entities where the parent entity is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Current and deferred tax amounts relating to items recognized directly in equity are also recognized in equity and not in the Consolidated Statement of Financial Performance and Other Comprehensive Income.

KEY ESTIMATES

Deferred tax assets are recognized for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences. The Group assesses the recoverability of recognized and unrecognized deferred taxes on a consistent basis, using estimates and assumptions relating to projected earnings and cash flows as applied in the group goodwill impairment testing process.

30. Defined benefit plans

The Group operates defined benefit pension plans which require contributions to be made to a separately administered fund. The Group also provides certain post-employment healthcare benefits to employees (unfunded). The plans are closed to new participants.

The balances in relation to defined benefit plans are as follows:

	Consolidated	
	2026 $'M	2025 $'M
Amounts recognized in the Consolidated Statement of Financial Position:		
Net defined benefits asset (presented as part of Other non-current assets)	11	10
Net defined benefits liability	25	17

RECOGNITION AND MEASUREMENT

Defined benefit obligation calculation is performed by qualified actuaries using the projected credit method.

The Group's net obligation in respect of defined benefits plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned, discounted with the fair value of the plan assets deducted.

Remeasurements of the net defined benefit liability which comprise actual gains and losses, the return on plan assets and any asset ceilings where applicable are recognized in other comprehensive income. Remeasurements are not reclassified to profit or loss in subsequent periods.

Net interest expense and other expenses relating to defined benefit plans are recognized in profit and loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognized in profit and loss. Gains and losses on settlement of a defined benefit plan are recognized when settlement occurs.

31. Related parties

(A) OTHER RELATED PARTIES

	Consolidated	
	2026 $'000	2025 $'000
Net loan repayments to/(from):		
Associates and related parties	-	(2,000)
Dividends received from:		
Dividend revenue from associates	92,000	47,000
Aggregate amounts, receivable from, and payable to, each class of other related parties at balance date were as follows:		
Current receivables		
Associates and related parties	104,000	105,000
Current payables		
Associates and related parties	-	-

(B) CONTROLLING ENTITIES

Worley Limited is the ultimate Australian parent company.

32. Remuneration of auditors

Remuneration for audit or review of the financial reports of the Parent Entity or any other entity in the Group:

	Consolidated	
	2026 $'000	2025 $'000
REMUNERATION OF PRICEWATERHOUSECOOPERS (AUSTRALIA)		
Fees for auditing the statutory financial reports of the Parent and any controlled entities covering the Group	4,284	3,937
Fees for non-audit services:		
-Other non-audit services	438	112
Total fees to Group Auditors (Australia)	**4,722**	**4,049**
REMUNERATION OF OVERSEAS MEMBER FIRMS OF PRICEWATERHOUSECOOPERS		
Fees for auditing the statutory financial reports of the Parent and any controlled entities covering the Group	2,848	2,263
Fees for auditing the statutory financial reports of any controlled entities excluded from the Group audit	3,107	3,525
Fees for non-audit services:		
-Tax related services	194	368
-Other non-audit services	35	126
Total fees to overseas member firms of Group Auditors	**6,184**	**6,282**
Total remuneration of Group Auditors	**10,906**	**10,331**
Other auditors of controlled entities	165	108
Total Audit remuneration	**11,071**	**10,439**

33. Key management personnel

	Consolidated	
	2026 $'000	2025[1] $'000
Short term employee benefits	12,217	15,012
Post-employment benefits	265	267
Other long term benefits	151	44
Share based payments	5,748	6,322
Total compensation	**18,381**	**21,645**

34. Parent entity disclosures

(A) PARENT ENTITY

Worley Limited Parent Entity financial statements include investments in the following entities:

Entity	Country of incorporation	2026 $'M	2025 $'M
Worley SPV1 Pty Limited	Australia	2,977	2,977
Worley Financial Services Pty Limited	Australia	440	440
Worley Canada Holdings Pty Limited	Australia	198	198
Worley Canada Callco Ltd	Canada	121	121
Worley Engineering Pty Limited	Australia	100	100
Engineering Securities Pty Limited atf The Worley Limited Trust	Australia	94	94
		3,930	**3,930**

The Parent Entity's summary financial information as required by the *Corporations Act 2001 (Cth)* is as follows:

	2026 $'M	2025 $'M
STATEMENT OF FINANCIAL PERFORMANCE		
Profit before income tax expense	272	273
Income tax expense	(13)	(9)
Profit after income tax	**259**	**264**
Profit attributable to members of Worley Limited	259	264
Retained profits at the beginning of the financial year	141	141
Net dividends paid	(255)	(264)
Retained profits at the end of the financial year	**145**	**141**
STATEMENT OF COMPREHENSIVE INCOME		
Profit after income tax expense	259	264
Total comprehensive income, net of tax	**259**	**264**
STATEMENT OF FINANCIAL POSITION		
Current assets	3,126	2,852
Total assets	7,066	6,806
Current liabilities	1,939	1,312
Total liabilities	1,960	1,356
Net assets	**5,106**	**5,450**
Issued capital	4,882	5,220
Performance rights reserve	79	85
Other reserves	-	4
Retained profits	145	141
Total equity	**5,106**	**5,450**

The Parent Entity has no bank guarantees in respect of contractual performance outstanding for FY2026 & FY2025.

The Parent Entity has no commitments for expenditure.

(B) CLOSED GROUP

Worley Limited together with Worley No 2 Pty Limited, Worley Engineering Pty Limited, Worley Financial Services Pty Limited, Worley Services Pty Limited, Engineering Securities Pty Ltd, Worley Consulting Group Pty Ltd, Worley Consulting Pty Ltd, Worley SPV1 Pty Limited, Worley EA Holdings Pty Limited, Worley Infrastructure Holdings Pty Limited, Worley SEA Pty Limited, Worley South America Holdings Pty Limited, Worley Africa Holdings Pty Limited, INTECSEA Pty Ltd, Worley ECR Pty Ltd and Worley Group Pty Limited entered into a Deed of Cross Guarantee. The effect of the deed is that Worley Limited has guaranteed to pay any deficiency in the event of the winding up of the abovementioned controlled entities. The controlled entities have also given a similar guarantee in the event that Worley Limited is wound up. As a result, ASIC Corporations Instrument 2016/785 relieves certain of the controlled entities from the *Corporations Act 2001 (Cth)* requirements for preparation, audit and lodgement of financial reports.

34. Parent entity disclosures (continued)

The Statement of Financial Performance and Statement of Financial Position of the entities which are parties to the Deed of Cross Guarantee and The Worley Limited Trust (Closed Group) are as follows:

	Closed group	
	2026 $'M	**2025 $'M**
STATEMENT OF FINANCIAL PERFORMANCE		
Profit before income tax expense	167	197
Income tax expense	(31)	(46)
Profit after income tax expense	**136**	**151**
Profit attributable to members of Worley Limited	136	151
Retained profits at the beginning of the financial year	26	139
Retained profits of entity sold during the financial year	-	-
Dividends paid	(255)	(264)
Retained profits at the end of the financial year	**(93)**	**26**
STATEMENT OF FINANCIAL POSITION		
ASSETS		
Current assets		
Cash and cash equivalents	233	269
Trade and other receivables	2,848	3,469
Other current assets	118	53
Total current assets	**3,199**	**3,791**
Non-current assets		
Deferred tax assets	34	54
Intangible assets	214	224
Property, plant and equipment	48	46
Other non-current assets	5,551	5,617
Total non-current assets	**5,847**	**5,941**
TOTAL ASSETS	**9,046**	**9,732**
LIABILITIES		
Current liabilities		
Trade and other payables	2,926	3,492
Interest-bearing loans and borrowings and lease liabilities	7	14
Provisions	75	116
Derivatives	18	(10)
Total current liabilities	**3,026**	**3,612**
Non-current liabilities		
Trade and other payables	27	26
Interest-bearing loans and borrowings and lease liabilities	1,114	761
Deferred tax liabilities	15	21
Total non-current liabilities	**1,156**	**808**
TOTAL LIABILITIES	**4,182**	**4,420**
NET ASSETS	**4,864**	**5,312**
EQUITY		
Issued capital	4,882	5,220
Reserves	75	66
Retained profits	(93)	26
TOTAL EQUITY	**4,864**	**5,312**

Consolidated entity disclosure statement

ENTITY NAME	ENTITY TYPE	TRUSTEE, PARTNER OR JV	IF BODY CORPORATE, % SHARE CAPITAL	PLACE OF INCORPORATION	AUSTRALIAN RESIDENT	FOREIGN JURISDICTION (S)
3sun Group Limited	Body corporate	-	100.00%	United Kingdom	No	United Kingdom
3sun Inspection Services Limited	Body corporate	-	100.00%	United Kingdom	No	United Kingdom
Advisian Limited (ASIA)	Body corporate	-	100.00%	Hong Kong	No	Hong Kong
Ambar SpA	Body corporate	-	100.00%	Chile	No	Chile
AOH, LLC	Body corporate	-	100.00%	USA	No	USA
ARA WorleyParsons Peru S.A.C.	Body corporate	-	100.00%	Peru	No	Peru
Arcadis Australia Pacific Pty Ltd & Worley Services Pty Limited	Partnership	-	N/A	N/A	Yes	N/A
Beijing Worley Engineering & Technology Co Limited	Body corporate	-	80.00%	China	No	China
Broadspectrum WorleyParsons JV (M) Sdn Bhd	Body corporate	-	32.92%	Malaysia	No	Malaysia
Chemetics Inc.	Body corporate	-	100.00%	Canada	No	Canada
Chengdu Worley Engineering & Technology Co., Ltd	Body corporate	-	100.00%	China	No	China
Consorcio ARA-PM Ingenieros Ltda	Body corporate	-	50.00%	Chile	No	Chile
Consorcio de Ingenieria Worley - Arcadis Ltda	Body corporate	-	50.00%	Chile	No	Chile
Consorcio WSK	Body corporate	-	55.00%	Chile	No	Chile
Consulting Engineering Services LLC	Body corporate	-	65.00%	Oman	No	Oman
CTR Solutions Pty Limited	Body corporate	-	100.00%	Australia	Yes	N/A
Damit Worley Services Sdn Bhd (fka Damit WorleyParsons Engineering Sdn Bhd)	Body corporate	-	70.28%	Brunei	No	Brunei
Dawson Energy Limited	Body corporate	-	100.00%	United Kingdom	No	United Kingdom
DSI Constructors Inc.	Body corporate	-	100.00%	USA	No	USA
ECC-VECO LLC	Body corporate	-	49.00%	Russia	No	Russia
Engineering Securities Pty Limited (atf the Worley Limited Trust)	Body corporate	Trustee	100.00%	Australia	Yes	N/A
Evans & Peck Co Ltd	Body corporate	-	100.00%	China	No	China
Fortune Asian Development Ltd	Body corporate	-	70.00%	Hong Kong	No	Hong Kong
GW Integrated Solutions, LLC	Body corporate	-	50.00%	USA	No	USA
Holbourn Pty Limited (atf the WorleyParsons Limited Plans Trust)	Body corporate	Trustee	100.00%	Australia	Yes	N/A
Instefjord Services AS	Body corporate	-	100.00%	Norway	No	Norway
INTEC Engineering Mexico S.A. de C.V.	Body corporate	-	100.00%	Mexico	No	Mexico
INTECSEA (UK) Limited	Body corporate	-	100.00%	United Kingdom	No	United Kingdom
INTECSEA Pty Ltd	Body corporate	-	100.00%	Australia	Yes	N/A
Jacobs Consulting Engineering Company	Body corporate	-	100.00%	Saudi Arabia	No	Saudi Arabia
JE Professional Resources, Inc.	Body corporate	-	100.00%	USA	No	USA
JFSL Field Services ULC	Body corporate	-	100.00%	Canada	No	Canada
John Thompson Engineering Pty Limited	Body corporate	-	100.00%	Australia	Yes	N/A
John Wilson & Partners Pty Limited	Body corporate	-	100.00%	Australia	Yes	N/A
John Wilson & Partners Unit Trust	Trust	-	N/A	N/A	Yes	N/A
Jones & Jones Engineering Design Pty Limited	Body corporate	-	100.00%	Australia	Yes	N/A
Kazakh Projects Joint Venture Limited	Body corporate	-	50.00%	United Kingdom	No	United Kingdom
KGNT-Worley Limited Liability Partnership	Partnership	-	N/A	N/A	No	Kazakhstan
Komex (Cyprus) Limited	Body corporate	-	100.00%	Cyprus	No	Cyprus
Lianyungang Worley Engineering Co., Ltd. (LYG)	Body corporate	-	100.00%	China	No	China
Limited Liability Company WECR	Body corporate	-	100.00%	Russia	No	Russia
Lyneham Planning & Management Consultants Pty Ltd	Body corporate	-	100.00%	Australia	Yes	N/A
Maxview Engineering Limited	Body corporate	-	100.00%	Hong Kong	No	Hong Kong
Momin Engineering Services Sdn Bhd	Body corporate	-	100.00%	Brunei	No	Brunei
MSJ Group (Pty) Ltd	Body corporate	-	100.00%	South Africa	No	South Africa
MTG Global Pty Ltd	Body corporate	-	100.00%	Australia	Yes	N/A
Norcon, Inc.	Body corporate	-	100.00%	USA	No	USA
Patterson Britton & Partners Pty Limited	Body corporate	-	100.00%	Australia	Yes	N/A

ENTITY NAME	ENTITY TYPE	TRUSTEE, PARTNER OR JV	IF BODY CORPORATE, % SHARE CAPITAL	PLACE OF INCORPORATION	AUSTRALIAN RESIDENT	FOREIGN JURISDICTION (S)
Primat Recruitment Ltd	Body corporate	-	100.00%	United Kingdom	No	United Kingdom
PT Worley SEA Indonesia	Body corporate	-	95.00%	Indonesia	No	Indonesia
Rabwat Al-Bashrah Engineering Service Co Ltd	Body corporate	-	100.00%	Iraq	No	Iraq
Rosenberg Worley AS	Body corporate	-	100.00%	Norway	No	Norway
RRC Controls Services Limited	Body corporate	-	100.00%	United Kingdom	No	United Kingdom
Scopus Engineering Limited	Body corporate	-	100.00%	United Kingdom	No	United Kingdom
Shanghai Worley Engineering Technology Co., Ltd.	Body corporate	-	100.00%	China	No	China
Sinclair Knight Merz (China) Co Ltd.	Body corporate	-	100.00%	China	No	China
Sinclair Knight Merz (Liberia) LLC	Body corporate	-	100.00%	Liberia	No	Liberia
Sinclair Knight Merz (South Africa) (Pty) Ltd	Body corporate	-	100.00%	South Africa	No	South Africa
Sinclair Knight Merz Pakistan (Private) Limited	Body corporate	-	100.00%	Pakistan	No	Pakistan
SINCLAIR KNIGHT MERZ PTY LIMITED & WORLEYPARSONS SERVICES PTY LTD	Partnership	-	N/A	N/A	Yes	N/A
Sinn Phan Thavee Co. Limited	Body corporate	-	100.00%	Thailand	No	Thailand
Specialist Equipment Solutions Limited	Body corporate	-	100.00%	United Kingdom	No	United Kingdom
Tianjin Worley Engineering & Technology Co., Ltd	Body corporate	-	100.00%	China	No	China
Trans-African Pipeline Consultancy Limited	Body corporate	-	100.00%	Tanzania	No	Tanzania
Trans-African Pipeline Consultancy Uganda Limited	Body corporate	-	100.00%	Uganda	No	Uganda
TWP Sudamerica S.A.C	Body corporate	-	100.00%	Peru	No	Peru
W Servicios de Ingeniería S.A.C.	Body corporate	-	99.95%	Peru	No	Peru
Walker Street Indemnity, Ltd.	Body corporate	-	100.00%	Bermuda	No	Bermuda
WECR Suomi Oy	Body corporate	-	100.00%	Finland	No	Finland
Worley (SEA) Sdn. Bhd.	Body corporate	-	100.00%	Malaysia	No	Malaysia
Worley (Thailand) Limited	Body corporate	-	100.00%	Thailand	No	Thailand
Worley Africa Holdings Pty Limited	Body corporate	-	100.00%	Australia	Yes	N/A
Worley Alaska Inc.	Body corporate	-	100.00%	USA	No	USA
Worley Arabia Limited Company	Body corporate	-	100.00%	Saudi Arabia	No	Saudi Arabia
Worley Argentina S.A.	Body corporate	-	100.00%	Argentina	No	Argentina
Worley Asia Pacific Sdn Bhd	Body corporate	-	100.00%	Malaysia	No	Malaysia
Worley Asset Management Pty Limited	Body corporate	-	100.00%	Australia	Yes	N/A
Worley Astron Pty Limited	Body corporate	-	100.00%	Australia	Yes	N/A
Worley Azerbaijan LLC	Body corporate	-	100.00%	Azerbaijan	No	Azerbaijan
Worley Bahrain WLL	Body corporate	-	65.00%	Bahrain	No	Bahrain
Worley België BV	Body corporate	-	100.00%	Belgium	No	Belgium
Worley Canada Architecture Ltd.	Body corporate	-	48.52%	Canada	No	Canada
Worley Canada Callco Ltd.	Body corporate	-	100.00%	Canada	No	Canada
Worley Canada Finance No 2 Pty Limited	Body corporate	-	100.00%	Australia	Yes	N/A
Worley Canada Finance Pty Limited	Body corporate	-	100.00%	Australia	Yes	N/A
Worley Canada Holdings Pty Limited	Body corporate	-	100.00%	Australia	Yes	N/A
Worley Canada Investments Pty Limited	Body corporate	-	100.00%	Australia	Yes	N/A
Worley Canada Pty Limited	Body corporate	-	100.00%	Australia	Yes	N/A
Worley Canada Services Ltd.	Body corporate	-	100.00%	Canada	No	Canada
Worley Canada SPV 2 ULC	Body corporate	-	100.00%	Canada	No	Canada
Worley Canada SPV Ltd	Body corporate	-	100.00%	Canada	No	Canada
Worley Canada ULC	Body corporate	-	100.00%	Canada	No	Canada
Worley Canadian Finance Sub Limited	Body corporate	-	100.00%	Canada	No	Canada
Worley Colombia S.A.S	Body corporate	-	100.00%	Colombia	No	Colombia
Worley Construction Services Pty Limited	Body corporate	-	100.00%	Australia	Yes	N/A
Worley Consulting Group Limited	Body corporate	-	100.00%	United Kingdom	No	United Kingdom
Worley Consulting Group Pty Ltd	Body corporate	-	100.00%	Australia	Yes	N/A
Worley Consulting Pty Ltd	Body corporate	-	100.00%	Australia	Yes	N/A
Worley Consulting Sdn. Bhd.	Body corporate	-	100.00%	Malaysia	No	Malaysia
Worley Czech Republic s.r.o	Body corporate	-	100.00%	Czech Republic	No	Czech Republic
Worley Danmark Solutions ApS	Body corporate	-	100.00%	Denmark	No	Denmark
Worley DCSA Arabia Limited	Body corporate	-	100.00%	Saudi Arabia	No	Saudi Arabia
Worley de Mexico, S. de R.L. de C.V.	Body corporate	-	100.00%	Mexico	No	Mexico
Worley Deutschland HoldCo GmbH	Body corporate	-	100.00%	Germany	No	Germany
Worley Developments Pty Limited	Body corporate	-	100.00%	Australia	Yes	N/A
Worley do Brasil Engenharia Ltda.	Body corporate	-	100.00%	Brazil	No	Brazil

ENTITY NAME	ENTITY TYPE	TRUSTEE, PARTNER OR JV	IF BODY CORPORATE, % SHARE CAPITAL	PLACE OF INCORPORATION	AUSTRALIAN RESIDENT	FOREIGN JURISDICTION (S)
Worley E&C International Limited	Body corporate	-	100.00%	United Kingdom	No	United Kingdom
Worley EA Holdings Pty Limited	Body corporate	-	100.00%	Australia	Yes	N/A
Worley EAMES Holdings Limited	Body corporate	-	100.00%	United Kingdom	No	United Kingdom
Worley ECR Pty Ltd	Body corporate	-	100.00%	Australia	Yes	N/A
Worley ECR, LLC	Body corporate	-	100.00%	USA	No	USA
Worley Energy & Infrastructure Services Ltd	Body corporate	-	100.00%	Cyprus	No	Cyprus
Worley Energy Canada Limited	Body corporate	-	100.00%	Canada	No	Canada
Worley Energy Pte. Ltd.	Body corporate	-	100.00%	Singapore	No	Singapore
Worley Engenharia Ltda.	Body corporate	-	100.00%	Brazil	No	Brazil
Worley Engineering Company for Engineering Consultancy	Body corporate	-	100.00%	Saudi Arabia	No	Saudi Arabia
Worley Engineering de Mexico S.A. de C.V.	Body corporate	-	100.00%	Mexico	No	Mexico
Worley Engineering LLC	Body corporate	-	100.00%	Mongolia	No	Mongolia
Worley Engineering Malaysia Sdn Bhd	Body corporate	-	100.00%	Malaysia	No	Malaysia
Worley Engineering PNG Limited	Body corporate	-	100.00%	Papua New Guinea	No	Papua New Guinea
Worley Engineering Pty Limited	Body corporate	-	100.00%	Australia	Yes	N/A
Worley Engineering Services Inc.	Body corporate	-	100.00%	USA	No	USA
Worley Engineering Singapore Pte. Ltd.	Body corporate	-	100.00%	Singapore	No	Singapore
Worley Engineers Egypt Limited	Body corporate	-	100.00%	Egypt	No	Egypt
Worley Engineers Limited	Body corporate	-	100.00%	Cayman Islands	No	Cayman Islands
Worley Equipment, Inc.	Body corporate	-	100.00%	USA	No	USA
Worley Espana , S.L.U	Body corporate	-	100.00%	Spain	No	Spain
Worley Europe Ltd.	Body corporate	-	100.00%	United Kingdom	No	United Kingdom
Worley Europe Services Limited	Body corporate	-	100.00%	United Kingdom	No	United Kingdom
Worley Fabricators Ltd	Body corporate	-	100.00%	Canada	No	Canada
Worley Field Services Inc.	Body corporate	-	100.00%	USA	No	USA
Worley Field Services Limited	Body corporate	-	100.00%	United Kingdom	No	United Kingdom
Worley Financial Services Pty Limited	Body corporate	-	100.00%	Australia	Yes	N/A
Worley Global Pty Limited	Body corporate	-	100.00%	Australia	Yes	N/A
Worley Group Inc.	Body corporate	-	100.00%	USA	No	USA
Worley Group Pty Limited	Body corporate	-	100.00%	Australia	Yes	N/A
Worley Group UK Limited	Body corporate	-	100.00%	United Kingdom	No	United Kingdom
Worley Guinea SARL	Body corporate	-	100.00%	Guinea	No	Guinea
Worley Infrastructure (M) Sdn Bhd	Body corporate	-	100.00%	Malaysia	No	Malaysia
Worley Infrastructure Holdings Pty Limited	Body corporate	-	100.00%	Australia	Yes	N/A
Worley Ingeniería Colombia SAS	Body corporate	-	100.00%	Colombia	No	Colombia
Worley Ingenieria Peru S.A.	Body corporate	-	100.00%	Peru	No	Peru
Worley Ingeniería y Construcción Chile SpA	Body corporate	-	100.00%	Chile	No	Chile
Worley International Holdings Inc.	Body corporate	-	100.00%	USA	No	USA
Worley International Services, Inc.	Body corporate	-	100.00%	USA	No	USA
Worley Italy S.r.l.	Body corporate	-	100.00%	Italy	No	Italy
Worley Limited	Body corporate	-	100.00%	Australia	Yes	N/A
Worley LLC	Body corporate	-	100.00%	Russia	No	Russia
Worley Ltd Trust	Trust	-	N/A	N/A	Yes	N/A
Worley Luxembourg S.a r.l.	Body corporate	-	100.00%	Luxembourg	No	Luxembourg
Worley Matasis (Pty) Ltd	Body corporate	-	65.00%	South Africa	No	South Africa
Worley MEA Regional Headquarters Company Ltd	Body corporate	-	100.00%	Saudi Arabia	No	Saudi Arabia
Worley Morocco S.A.R.L.	Body corporate	-	100.00%	Morocco	No	Morocco
Worley Mozambique Limitada	Body corporate	-	100.00%	Mozambique	No	Mozambique
Worley Nederland B.V.	Body corporate	-	100.00%	Netherlands	No	Netherlands
Worley Netherlands Holding B.V.	Body corporate	Partner	100.00%	Netherlands	No	Netherlands
Worley New Zealand Limited	Body corporate	-	100.00%	New Zealand	No	New Zealand
Worley No. 2 Pty Limited	Body corporate	-	100.00%	Australia	Yes	N/A
Worley Norway AS	Body corporate	-	100.00%	Norway	No	Norway
Worley Norway Services AS	Body corporate	-	100.00%	Norway	No	Norway
Worley Nuclear Services JSC	Body corporate	-	100.00%	Bulgaria	No	Bulgaria
Worley of Maryland, Inc.	Body corporate	-	100.00%	USA	No	USA
Worley of Michigan, Inc.	Body corporate	-	100.00%	USA	No	USA
Worley of New Jersey, Inc.	Body corporate	-	100.00%	USA	No	USA

ENTITY NAME	ENTITY TYPE	TRUSTEE, PARTNER OR JV	IF BODY CORPORATE, % SHARE CAPITAL	PLACE OF INCORPORATION	AUSTRALIAN RESIDENT	FOREIGN JURISDICTION (S)
Worley of New York, Inc.	Body corporate	-	100.00%	USA	No	USA
Worley of North Carolina, Inc.	Body corporate	-	100.00%	USA	No	USA
Worley of Virginia Inc	Body corporate	-	100.00%	USA	No	USA
Worley Oman Engineering LLC	Body corporate	-	65.00%	Oman	No	Oman
Worley Origo Process AS	Body corporate	-	100.00%	Norway	No	Norway
Worley Pan-American Corporation	Body corporate	-	100.00%	USA	No	USA
Worley Peru S.A.C.	Body corporate	-	100.00%	Peru	No	Peru
Worley PNG Limited	Body corporate	-	100.00%	Papua New Guinea	No	Papua New Guinea
Worley Power Services (New Zealand) Limited	Body corporate	-	100.00%	New Zealand	No	New Zealand
Worley Power Services Asia Pte Ltd	Body corporate	-	100.00%	Singapore	No	Singapore
WORLEY PROJE YÖNETIMI VE MÜHENDISLIK LIMITED SIRKETI	Body corporate	-	100.00%	Turkey	No	Turkey
Worley Project Management Limited	Body corporate	-	100.00%	Kenya	No	Kenya
Worley Projects GmbH	Body corporate	-	100.00%	Germany	No	Germany
Worley Pte. Limited	Body corporate	-	100.00%	Singapore	No	Singapore
Worley RSA (Pty) Limited	Body corporate	-	100.00%	South Africa	No	South Africa
Worley RSA Holdings (Pty) Limited	Body corporate	-	100.00%	South Africa	No	South Africa
Worley S. de R.L. de C.V.	Body corporate	-	100.00%	Mexico	No	Mexico
Worley Sdn Bhd	Body corporate	-	100.00%	Malaysia	No	Malaysia
Worley SEA Pty Limited	Body corporate	-	100.00%	Australia	Yes	N/A
Worley Services (USA) Inc.	Body corporate	-	100.00%	USA	No	USA
Worley Services India Private Limited	Body corporate	-	100.00%	India	No	India
Worley Services Pty Limited	Body corporate	Partner	100.00%	Australia	Yes	N/A
Worley Services UK Limited	Body corporate	-	100.00%	United Kingdom	No	United Kingdom
Worley Services, Inc	Body corporate	-	100.00%	USA	No	USA
Worley Shared Services Sdn. Bhd.	Body corporate	-	100.00%	Malaysia	No	Malaysia
Worley Singapore Holding Pte. Limited	Body corporate	-	100.00%	Singapore	No	Singapore
Worley Solutions Bahrain WLL	Body corporate	-	100.00%	Bahrain	No	Bahrain
Worley South America Holdings Pty Limited	Body corporate	-	100.00%	Australia	Yes	N/A
Worley South Carolina, Inc.	Body corporate	-	100.00%	USA	No	USA
Worley SPV1 Pty Limited	Body corporate	-	100.00%	Australia	Yes	N/A
Worley Sverige AB	Body corporate	-	100.00%	Sweden	No	Sweden
Worley Technologies Pty Limited	Body corporate	-	100.00%	Australia	Yes	N/A
Worley Trinidad Limited	Body corporate	-	100.00%	Trinidad and Tobago	No	Trinidad and Tobago
Worley UK Finance Pty Limited	Body corporate	-	100.00%	Australia	Yes	N/A
Worley UK Finance Sub No. 2 Ltd	Body corporate	-	100.00%	United Kingdom	No	United Kingdom
Worley UK Finance Sub No. 3 Ltd	Body corporate	-	100.00%	United Kingdom	No	United Kingdom
Worley UK Finance Sub PLC	Body corporate	-	100.00%	United Kingdom	No	United Kingdom
Worley UK Holdings Ltd	Body corporate	-	100.00%	United Kingdom	No	United Kingdom
Worley UK Pty Limited	Body corporate	-	100.00%	United Kingdom	No	United Kingdom
Worley US Finance Pty Limited	Body corporate	-	100.00%	Australia	Yes	N/A
Worley US Finance Sub Limited	Body corporate	-	100.00%	USA	No	USA
Worley US Holding Corporation	Body corporate	-	100.00%	USA	No	USA
Worley West, Inc	Body corporate	-	100.00%	USA	No	USA
Worley WLL	Body corporate	-	49.00%	Qatar	No	Qatar
Worley Zambia Limited	Body corporate	-	100.00%	Zambia	No	Zambia
Worley Zimbabwe (Private) Limited	Body corporate	-	100.00%	Zimbabwe	No	Zimbabwe
Worley Construction Engineering Design Consulting (Shanghai) Co., Ltd.	Body corporate	-	100.00%	China	No	China
Worley, Unipessoal Limitada	Body corporate	-	100.00%	Timor-Leste	No	Timor-Leste
WorleyCord Arabia Ltd	Body corporate	-	100.00%	Saudi Arabia	No	Saudi Arabia
WorleyCord Energy Solutions ltd.	Body corporate	-	100.00%	Canada	No	Canada
WorleyCord GP Ltd.	Body corporate	-	100.00%	Canada	No	Canada
WorleyCord LP	Body corporate	-	100.00%	Canada	No	Canada
WorleyCord Teamco Ltd.	Body corporate	-	100.00%	Canada	No	Canada
Worley-KGNT Kazakhstan Engineering Limited	Body corporate	-	60.00%	United Kingdom	No	United Kingdom
WorleyParsons Academy Higher Training Institute L.L.C	Body corporate	-	100.00%	Saudi Arabia	No	Saudi Arabia
WorleyParsons Argentina SA	Body corporate	-	100.00%	Argentina	No	Argentina

ENTITY NAME	ENTITY TYPE	TRUSTEE, PARTNER OR JV	IF BODY CORPORATE, % SHARE CAPITAL	PLACE OF INCORPORATION	AUSTRALIAN RESIDENT	FOREIGN JURISDICTION (S)
WorleyParsons Consulting and Project Management Co. WLL	Body corporate	-	50.00%	Kuwait	No	Kuwait
WorleyParsons Costa Rica Ltda	Body corporate	-	100.00%	Costa Rica	No	Costa Rica
WorleyParsons Ecuador S.A.	Body corporate	-	100.00%	Ecuador	No	Ecuador
WorleyParsons HK Limited	Body corporate	-	100.00%	Hong Kong	No	Hong Kong
WorleyParsons Kazakhstan LLP	Body corporate	-	100.00%	Kazakhstan	No	Kazakhstan
WorleyParsons Kuwait WLL	Body corporate	-	49.00%	Kuwait	No	Kuwait
WorleyParsons Ltd Plans Trust	Trust	-	N/A	N/A	Yes	N/A
WorleyParsons Management Trust	Trust	-	N/A	N/A	Yes	N/A
WorleyParsons Mexico Ingenieria SAPI de CV	Body corporate	-	100.00%	Mexico	No	Mexico
WorleyParsons Mexico S.A. de C.V.	Body corporate	-	100.00%	Mexico	No	Mexico
WorleyParsons Mongolia LLC	Body corporate	-	100.00%	Mongolia	No	Mongolia
WorleyParsons North Africa Engineering & Project Management JSC	Body corporate	-	65.00%	Libya	No	Libya
WorleyParsons Philippines Inc	Body corporate	-	100.00%	Philippines	No	Philippines
WorleyParsons Uruguay S.A.	Body corporate	-	100.00%	Uruguay	No	Uruguay
WorleyParsons Venezuela, C.A.	Body corporate	-	100.00%	Venezuela	No	Venezuela
WorleyParsons Vietnam LLC	Body corporate	-	100.00%	Vietnam	No	Vietnam
WP Infrastructure Developments Pty Limited	Body corporate	-	100.00%	Australia	Yes	N/A
WP Management Pty Limited (atf WP Management Trust)	Body corporate	Trustee	100.00%	Australia	Yes	N/A
WPES Technica de Venezuela	Body corporate	-	100.00%	Venezuela	No	Venezuela

Directors' declaration

In accordance with a resolution of the directors of Worley Limited, the directors declare that:

1. In the opinion of the directors:

   (a) the financial statements and notes of the consolidated entity are in accordance with the Corporations Act 2001 (Cth), including:

      (i) giving a true and fair view of the consolidated entity's financial position as at 30 June 2026 and of its performance for the year ended on that date; and

      (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001 (Cth);

   (b) the consolidated entity disclosure statement on page 153 is true and correct; and

   (c) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

2. Note 2(A) of the financial statements includes a statement of compliance with International Financial Reporting Standards.

3. As at the date of this declaration, there are reasonable grounds to believe that the members of the Closed Group identified in note 34(B) will be able to meet any obligations or liabilities to which they are or may become subject, by virtue of the Deed of Cross Guarantee.

4. This declaration has been made after receiving the declarations required to be made to the directors from the chief executive officer and chief financial officer in accordance with section 295A of the Corporations Act 2001 (Cth) for the financial year ended 30 June 2026.

On behalf of the Board

JOHN GRILL, AO
Chair

Sydney, 26 August 2026

Independent auditor's report

To the members of Worley Limited

Report on the audit of the financial report

Our opinion

In our opinion, the accompanying financial report of Worley Limited (the Company) and its controlled entities (together the Group) is in accordance with the *Corporations Act 2001*, including:

a) giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the year then ended; and

b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

What we have audited

The financial report comprises:

- the consolidated statement of financial position as at 30 June 2026;
- the consolidated statement of financial performance and other comprehensive income for the year then ended;
- the consolidated statement of changes in equity for the year then ended;
- the consolidated statement of cash flows for the year then ended;
- the notes to the consolidated financial statements, including material accounting policy information and other explanatory information;
- the consolidated entity disclosure statement as at 30 June 2026; and
- the directors' declaration.

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Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to audits of the financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Our audit approach

An audit is designed to provide reasonable assurance about whether the financial report is free from material misstatement. Misstatements may arise due to fraud or error. They are considered material if individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

We tailored the scope of our audit to ensure that we performed enough work to be able to give an opinion on the financial report as a whole, taking into account the geographic and management structure of the Group, its accounting processes and controls and the industry in which it operates.

Audit Scope

Our audit focused on where the Group made subjective judgements; for example, significant accounting estimates involving assumptions and inherently uncertain future events.

In establishing the overall approach to the group audit, we determined the type of work that needed to be performed by us, as the group auditor, or component auditors from other PwC network firms or other networks operating under our instruction. Where the work was performed by component auditors, we determined the level of involvement we needed to have in the audit work at those components to be able pwc

to conclude whether sufficient appropriate audit evidence had been obtained as a basis for our opinion on the Group financial report as a whole.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report for the current period. The key audit matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Further, any commentary on the outcomes of a particular audit procedure is made in that context. We communicated the key audit matters to the Audit and Risk Committee.

Key audit matter	*How our audit addressed the key audit matter*
Revenue recognition Refer to note 4 – Revenue As described in note 4 to the consolidated financial statements, revenue from contracts with customers is recognized when control of the goods or services is transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services. The application of the five-step revenue recognition model under AASB 15 *Revenue from contracts with customers* requires management to exercise judgement when assessing customer contracts and determining the appropriate accounting treatment. These judgements include: • Identification of performance obligations and assessment of whether the Group is acting as principal or agent; • Measurement of progress towards completion of work; and • Estimating variable consideration, including the accounting for performance incentives. These judgements affect both the timing and amount of revenue recognised in the consolidated financial statements. Given the significance of revenue to the Group's financial performance and the judgement involved, we considered revenue recognition to be a key audit matter.	Our audit procedures, included the following, amongst others: • Evaluated the design and implementation of key controls associated with the recognition and measurement of revenue. • Considered the appropriateness of the Group's accounting policy in relation to the recognition and measurement of revenue against the requirements of the Australian Accounting Standards. • For a selection of projects based on qualitative and quantitative factors, performed the following procedures amongst others: - Inspected the signed contract agreements to develop an understanding of key contract terms. - Assessed key accounting estimates, including but not limited to the cost to complete estimate, by: ◦ Attendance at Worley Project Review (WPR) meetings ◦ Conducted interviews with project managers/directors • Held meetings with project managers/directors for a selection of projects to develop an understanding of the status, key changes in cost estimates, recoverability of trade receivables and unbilled contract revenue, and the existence of any material claims or litigations. • Recalculated the revenue based on the input

Key audit matter	How our audit addressed the key audit matter
	method for fixed fee projects to assess the amount of revenue recorded.
Carrying value of goodwill Refer to note 10 – Intangible assets; goodwill The Group recognises assets for goodwill which are allocated to a cash generating unit (CGU). The Group has three cash generating units for goodwill which are Americas, EMEA and APAC. Under Australian Accounting Standards, the Group is required to assess the carrying value of goodwill annually for impairment, irrespective of whether there are indicators of impairment. The Group has prepared a value-in-use (VIU) model based on discounted cashflow forecasts to calculate the recoverable amount of each CGU. Key assumptions in the VIU model include expected future cash flows, discount rates and terminal growth rates. This was a key audit matter due to the financial significance of the goodwill balance to the consolidated statement of financial position and the significant judgement involved in determining the recoverable amount of each CGU, including expected future cashflows, discount rates and terminal growth rates.	Our audit procedures, included the following, amongst others: • Developed an understanding of the key controls associated with the preparation of the discounted cash flow models used to assess the recoverable amount of the CGUs. • Assessed the Group's ability to forecast future cash flows for the business by comparing historical budgets with actual results. • Compared the significant assumptions used in the VIU models to historical results and industry peers. • Compared the forecast cash flows used in the VIU models to the budget approved by the Board. • With the assistance of PwC valuation experts: - Assessed whether the VIU model used to estimate the recoverable amount of the CGUs is consistent with the requirements of Australian Accounting Standards - Assessed whether the discount rates appropriately reflect the risks of the CGUs by comparing the discount rates assumptions to market data and comparable companies. • Tested the mathematical accuracy of the VIU model's calculations. • Evaluated the reasonableness of the disclosures made in note 10, against the requirements of Australian Accounting Standards.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report for the year ended 30 June 2026, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon through our opinion on the financial report. We have issued a separate opinion on the remuneration report. We have also issued a separate limited assurance conclusion on selected sustainability information included in the Sustainability Report section of the annual report, in accordance with the scope of the Australian Standard on Sustainability Assurance ASSA 5010 *Timeline for Audits and Reviews of Information in Sustainability Reports under the Corporations Act 2001*. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the financial report

The directors of the Company are responsible for the preparation of the financial report in accordance with Australian Accounting Standards and the *Corporations Act 2001*, including giving a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

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A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://auasb.gov.au/media/bwvjcgre/ar1_2024.pdf. This description forms part of our auditor's report.

Report on the remuneration report

Our opinion on the remuneration report

We have audited the remuneration report included in the directors' report for the year ended 30 June 2026.

In our opinion, the remuneration report of Worley Limited for the year ended 30 June 2026 complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the remuneration report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the remuneration report, based on our audit conducted in accordance with Australian Auditing Standards.

PricewaterhouseCoopers

PricewaterhouseCoopers

C Dodd

Chris Dodd
Partner

Sydney
26 August 2026

Shareholder information as at 20 July 2026

TOP 20 HOLDINGS OF FULLY PAID ORDINARY SHARES

Name	Shares	% of issued capital	Rank
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	171,952,230	35.26	1
CITICORP NOMINEES PTY LIMITED	98,183,134	20.13	2
J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	86,431,971	17.72	3
BNP PARIBAS NOMS PTY LTD	17,017,662	3.49	4
BNP PARIBAS NOMINEES PTY LTD <AGENCY LENDING A/C>	11,253,348	2.31	5
SERPENTINE FOUNDATION PTY LIMITED <SERPENTINE FOUNDATION A/C>	5,400,000	1.11	6
ARGO INVESTMENTS LIMITED	4,260,453	0.87	7
BNP PARIBAS NOMINEES PTY LTD <HUB24 CUSTODIAL SERV LTD>	4,172,241	0.86	8
MERRILL LYNCH (AUSTRALIA) NOMINEES PTY LIMITED	3,207,042	0.66	9
MR JOHN MICHAEL GRILL	2,826,277	0.58	10
BNP PARIBAS NOMINEES PTY LTD <CLEARSTREAM>	2,569,102	0.53	11
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED <NT-COMNWLTH SUPER CORP A/C>	2,370,016	0.49	12
CITICORP NOMINEES PTY LIMITED <143212 NMMT LTD A/C>	2,286,409	0.47	13
BNP PARIBAS NOMS (NZ) LTD	1,957,855	0.40	14
MUTUAL TRUST PTY LTD	1,837,837	0.38	15
HAJU PTY LIMITED <HAJU A/C>	1,715,000	0.35	16
JUHA PTY LIMITED <JUHA A/C>	1,704,289	0.35	17
NETWEALTH INVESTMENTS LIMITED <WRAP SERVICES A/C>	1,685,062	0.35	18
TAYLOR SQUARE DESIGNS PTY LTD	1,423,641	0.29	19
BNP PARIBAS NOMS PTY LTD <GLOBAL MARKETS>	1,250,821	0.26	20
Total	**423,504,390**	**86.84**	

Total number of current holders for all named classes is 24,493.

SUBSTANTIAL HOLDERS OF 5% OR MORE OF FULLY PAID ORDINARY SHARES *

Name	Notice date	Shares**
State Street Corporation and subsidiaries	13 March 2026	42,074,782
John Grill and associated companies	16 November 2018	34,336,128
The Vanguard Group, Inc. and its controlled entities	26 June 2025	32,516,445
Allan Gray Australia Pty Ltd and its related bodies corporate	29 June 2026	24,581,978

* As disclosed in substantial shareholder notices received by the Company.

** Represents the total number of votes attached to all the voting shares in the Company that the substantial holder or their associates have a relevant interest in.

RANGE OF FULLY PAID ORDINARY SHARES

	Holders	Shares	% of issued capital
1 – 1,000	14,123	5,453,610	1.12
1,001 – 5,000	8,371	19,556,557	4.01
5,001 – 10,000	1,203	8,589,982	1.76
10,001 – 100,000	726	15,983,940	3.28
100,001 and over	70	438,076,114	89.83
Total	**24,493**	**487,660,203**	**100.00**

In addition to the shares set out in the table, there is one special voting share issued to Computershare Trust Company of Canada Limited as part of the consideration for the acquisition of the Colt Group.

UNMARKETABLE PARCELS

	Holders
Minimum $ 500.00 parcel at $ 10.7700 per unit	**1,190**

VOTING RIGHTS

All ordinary shares carry one vote per share without restriction.

ON-MARKET BUY-BACK

Worley is currently undertaking an on-market share buy-back, announced 14 May 2026.

Glossary

This glossary defines the terms used throughout our FY2026 Annual Reporting suite of documents.

Our Sustainability Basis of Preparation provides definitions and reporting criteria for the below metrics:

- Scope 3 greenhouse gas emissions
- gender diversity (women employees, women senior leaders, women Group Executive and women Board)
- safety (LWCFR, SCFR, TRCFR).

$, $m, $b
Australian dollars unless otherwise stated, Australian millions of dollars, Australian billions of dollars.

Ambition 1.0 (previous)
We (Worley) will be recognized as a global leader in sustainability solutions.

Ambition 2.0 (current)
To be the partner delivering projects that matter to the world.

Aspiration / aspire
We use this term to describe an intention to achieve a desired outcome notwithstanding that it may be subject to material uncertainties, but toward which efforts are being or will be pursued, subject to certain assumptions or conditions.

Americas
Services business line region encompassing subregions of North America and Latin America.

APAC
Services business line region encompassing Australia, Pacific, Asia and China.

ASIC
Australian Securities and Investments Commission.

AAS
Australian Accounting Standards.

AASB
Australian Accounting Standards Board.

ASX
Australian Securities Exchange.

Backlog
The total dollar value of the amount of revenues we expect to record due to work done under contracts or purchase/work orders already awarded to us. For discrete projects, an amount is included for the work we expect to receive in the future. For multiyear contracts (i.e. framework agreements and master services agreements) and operations and maintenance (O&M) contracts, we include an amount of revenue we expect to receive for 36 months, regardless of the remaining life of the contract.

Due to the variation in the nature, size, expected duration, funding commitments and the scope of services required by our contracts and projects, the timing of when the backlog will be recognized as revenue can vary significantly between individual contracts and projects.

Blue hydrogen
Produced from any fossil fuel but using carbon capture and storage.

Board
The Board of Directors of the company. This includes non-executive directors and the CEO.

CAGR
Compound annual growth rate.

CAPEX
Capital expenditure.

Carbon credit
An emissions unit that is issued by a carbon crediting program and represents an emission reduction or removal of greenhouse gases. Carbon credits are uniquely serialized, issued, tracked and canceled by means of an electronic registry.

CEO
Chief Executive Officer.

Chair
The Chair of the Board of Worley Limited.

Circularity / circular economy
A circular economy is a system that seeks to maintain the value of products, materials and resources in the economy for as long as possible, minimizing waste generation. In a circular economy, products and materials are kept in circulation through reuse, repair, refurbishment, remanufacture, repurposing and recycling.

Clean technology
Any service or product that reduces negative environmental impact such as emissions, pollutants, and waste. We specifically use this terminology for definitions that ESG rating agencies MSCI and Sustainalytics use.

Climate resilience
The capacity of Worley to adjust to climate-related changes, developments or uncertainties. Climate resilience involves the capacity to manage climate-related risks and benefit from climate-related opportunities, including the ability to respond and adapt to climate-related transition risks and climate-related physical risks. Worley's climate resilience includes both its strategic resilience and its operational resilience to climate-related changes, developments and uncertainties.

Climate-related physical risks
Risks resulting from climate change that can be event-driven (acute physical risk) or from longer-term shifts in climatic patterns (chronic physical risk). Acute physical risks arise from weather-related events such as storms, floods, drought or heatwaves, which are increasing in severity and frequency. Chronic physical risks arise from longer-term shifts in climatic patterns including changes in precipitation and temperature which could lead to sea level rise, reduced water availability, biodiversity loss and changes in soil productivity.

These risks could carry financial implications for Worley, such as costs resulting from direct damage to assets or indirect effects of supply-chain disruption. Worley's financial performance could also be affected by changes in water availability, sourcing and quality; and extreme temperature changes affecting the entity's premises, operations, supply chains, transportation needs and employee health and safety.

Climate-related risks and opportunities (CRROs)

Climate-related risks refer to the potential negative effects of climate change on an entity. These risks are categorized as climate-related physical risks and climate-related transition risks.

Climate-related opportunities refer to the potential positive effects arising from climate change for an entity. Efforts to mitigate and adapt to climate change can produce climate-related opportunities for an entity.

Climate-related transition plan

An aspect of Worley's overall strategy that lays out the entity's targets, actions or resources for its transition towards a lower carbon economy, including actions such as reducing its greenhouse gas emissions.

Climate-related transition risks

Risks that arise from efforts to transition to a lower-carbon economy. Transition risks include policy, legal, technological, market and reputational risks. These risks could carry financial implications for an entity, such as increased operating costs or asset impairment due to new or amended climate-related regulations. Worley's financial performance could also be affected by shifting consumer demands and the development and deployment of new technology.

CO_2 equivalent / CO_2e
Unit of measurement to show the global warming potential of each GHG, expressed in terms of global warming potential of one unit of carbon dioxide over a specified period of time. This unit is used to evaluate the releasing (or avoiding releasing) different GHGs against a common basis.

CO_2e emission factors
Our approach to GHG emissions reporting is consistent with the reporting requirements set out in the Greenhouse Gas Protocol Corporate Standard. The CO2e emissions factors are sourced from the latest International Energy Agency (IEA) emissions factors and government sources such as the US Energy Information Agreement (EIA).

As per accepted practice, we do not restate previous year emissions based on emission factor updates.

Company, Worley, Our or We
Refers to Worley Limited ACN 096 090 158.

Complex critical infrastructure
Infrastructure that provides services vital to every day life and economic and social resilience, and requires large-scale, complex / integrated, multi-disciplinary delivery. Examples include power, data centers, nuclear, industrial water, and ports and terminals.

Corporate financial donations (to sustainability and corporate responsibility related activities)

Comprise all community investment made by our corporate entities and refer to actual expenditures, not commitments.

Community investments include voluntary donations plus investment of funds in the broader community where the target beneficiaries are external to us. Voluntary donations and investment of funds in the broader community where the target beneficiaries are external to us can include:

- contributions to charities, Non-governmental organizations (NGOs) and research institutes (unrelated to the organization's commercial research and development)
- funds to support community infrastructure, such as recreational facilities
- direct costs of social programs, including arts and educational events.

When reporting infrastructure investments, we include the costs of goods and labor, in addition to capital costs, as well as the operating costs for support of ongoing facilities or programs. We exclude legal and commercial activities or community investments where the investment is exclusively commercial as part of this calculation.

Corporate financial donations include donations made by our corporate center via the Worley Foundation, amounts invested in local communities as required by law in South Africa under the Broad-Based Black Economic Empowerment legislation requirements, and in India under section 135 of the Companies Act 2013, Companies (Corporate Social Responsibility Policy) Rules 2014, as well as contributions by our regional operations as required by local legislation. Memberships, some scholarships and marketing spend are generally not included within this definition. Monetary and time contributions by our people, from payroll deductions or direct giving, volunteering, and value of paid hours are not included within this definition.

We capture these contributions (donations) in our finance systems at the time of payment, using the following codes / category, or equivalent:

- expenditure category = contributions.
- resource type = charitable donations.

Total contributions are measured in Australian dollars for the reporting period in which the financial transaction is made. Contributions by offices outside of Australia are converted to Australian dollars using the average exchange rate during the month that the community initiative was done.

Decarbonize / decarbonization
The reduction of carbon dioxide or other carbon compounds emitted into the atmosphere by the activities of industries, countries or individuals.

Deferred equity plan (DEP)
Deferred equity plan is a grant of equity rights that vests over the medium term.

Delivering Sustainable Change (our tagline)
Our tagline represents our business, our strategy and how we support customers. We see Delivering Sustainable Change as moving forwards in a measured and well-managed approach; working beside our customers to maintain the viability of their assets for continued business growth.

Diversity, equity and inclusion (DEI)
For us, the diversity of our people includes factors such as race, ethnicity, gender, sexual orientation, socioeconomic status, culture, age, physical ability, education, language, skill levels, family status, religious, political and other beliefs and work styles. We value and harness diversity to build an environment where people are connected and belong. Inclusion is defined as the outcome to help ensure that those that are different and underrepresented feel welcome and valued.

Downstream
Refining petroleum crude oil and processing and purifying raw natural gas, and marketing and distributing products derived from crude oil and natural gas.

Days sales outstanding (DSO)
The time it takes to collect cash from customers.

EBIT
Earnings before interest and tax.

EBITA
Earnings before interest and tax and amortization of intangible assets acquired through business combinations.

Economic value generated and distributed
Refers to the economic value generated, such as revenue, and distributed. It includes, for example, operating costs, employee wages and benefits, payments to providers of capital, payments to government by country and community investments.

ECR
Energy, chemicals and resources.

EMEA
Services business line region encompassing Europe, Middle East and Africa.

Energy intensity per dollar of revenue
Average ratio of energy consumption relative to the aggregated revenue we generated over the reporting period. This is expressed as a ratio of energy consumption per $m of aggregated revenue raised (MWh/$m).

Energy transition materials
Materials essential to enabling the shift to lower-emission energy systems, including lithium, copper, nickel, rare earth elements, and others used in technologies such as batteries, electric vehicles, and renewable power infrastructure. These materials are critical for electrification, energy storage, and the broader decarbonization of the global economy.

Employee, Worley people or our people
This includes both our employees and contractors. For headcount purposes, this includes the following person-type categories, as they relate to our Group: employees, direct contractors, agency contractors, fixed term employees, project hires, expatriate home employee, and full time staffing (FTS) job shopper employees.

Employment contract
We have two employment contract categories:

- Permanent contract: permanent employee contract for full-time or part-time work for an indeterminate period.
- Fixed term or temporary contract: fixed term employment contract that ends when a specific time period expires

Employment types
We have two employment types:

- Full time: a 'full-time employee' is defined according to local legislation and practice regarding working time (e.g. minimum of 30 hours per week).
- Part time: a 'part-time employee' is defined as an employee whose working hours per week, month or year is less than a 'full-time employee'.

EMTN
Europe Medium Term Note Program.

Energy intensity per person
Average ratio of energy consumption relative to number of personnel as at the end of the reporting period. This is expressed as a ratio of energy consumption per person (MWh/person).

EPC
Engineering, procurement and construction.

EPC contract
Under an EPC contract, we are generally responsible for the design of, the procurement of equipment and materials for, and the construction and commissioning of an asset, such as a power station. This generally requires us to help ensure that the completed asset meets certain specified performance targets. To do so, we will generally procure the necessary equipment and materials and engage various subcontractors ourselves.

EPCM
Engineering, procurement and construction management.

EPCM contract
Under an EPCM contract, we are generally responsible for providing our professional services, but unlike an EPC contract, will not be responsible for delivering a completed asset to our customer. Instead, we will provide engineering and design services to our customer and procure equipment, but only as an agent for our customer or to manage our customer's other suppliers as the customer's representative. We are generally paid an hourly rate for the services we provide.

EPS
Earnings per share. Determined by dividing the Group NPAT, or Group NPATA, by the weighted average number of our ordinary shares on issue during the financial year.

ESG
Environmental, social and governance. The ESG framework provides a structured method to categorize, measure and report our sustainability performance.

Executive
Executives include both executive Directors and Group Executives and have authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly.

Front end engineering design (FEED)
Basic engineering design providing owners and their financiers with information to help them determine whether or not and, if so, how to commit resources to a proposed project to maximize its projected returns.

Full project delivery
An integrated approach to delivering projects across the full project lifecycle, bringing together expertise supporting projects from concept through execution to operation.

FY2022, FY2023, FY2024, FY2025, FY2026
Financial year being 12 months to 30 June 2022, financial year being 12 months to 30 June 2023, financial year being 12 months to 30 June 2024, financial year being 12 months to 30 June 2025, financial year being 12 months to 30 June 2026.

FY30 Ambition:
To deliver double-digit underlying EBITA growth over the medium term.

GICS
Global Industry Classification Standard.

GID

Global Integrated Delivery. Our GID teams in India and Colombia work on projects anywhere in the world and seamlessly transition between projects. This allows us to achieve high utilization and consistently high quality work.

Green hydrogen
Produced from any renewable resource (including electricity and biomass).

Greenhouse gases / GHG
Refers to the seven GHGs listed in the Kyoto Protocol: carbon dioxide, methane, nitrous oxide, hydrofluorocarbons, nitrogen trifluoride, perfluorocarbons and sulphur hexafluoride.

Greenhouse gas emissions intensity per unit of energy
Average ratio of GHG emissions per unit energy used (tCO2e/MWh) during the reporting period.

GRI
Global Reporting Initiative.

Group
Worley Limited and the entities it controls.

Group Executive
Direct reports to the CEO who have executive accountabilities for managing major regional business units (P&L) and significant functions, as well as developing and executing our strategy. The Group Company Secretary is a member of the Group Executive.

Gross margin sold
Gross margin on projects that have been identified as ‘closed, won’ in our customer sales platform over the reporting period.

Gross margin delivered
Gross margin on projects that have been executed and recognized in our earnings over the reporting period.

HSE
Health, safety and environment.

HSS
Health, safety and sustainability.

IFRS Foundation
The International Financial Reporting Standards Foundation is a nonprofit organization that oversees financial reporting standard-setting.

Inclusive transition
The concept of an inclusive transition reflects the need to manage the social impacts, risks and opportunities of the transition to a low-carbon world. It is a decarbonization approach that seeks to center the interests of those who are most affected by it, including workers, communities, and suppliers of goods and services.

Integrated gas
Our subsector integrated gas includes all upstream and midstream elements of the natural gas value chain from extraction and production through gas processing, storage, liquefaction and regasification. It also includes the emerging renewable natural gas.

Internal carbon price
Price used by an entity to assess the financial implications of changes to investment, production and consumption patterns, and of potential technological progress and future emissions-abatement costs. An entity can use internal carbon prices for a range of business applications. Two types of internal carbon prices that an entity commonly uses are:

a shadow price, which is a theoretical cost or notional amount that the entity does not charge but that can be used to understand the economic implications or trade-offs for such things as risk impacts, new investments, the net present value of projects, and the cost and benefit of various initiatives; and

an internal tax or fee, which is a carbon price charged to a business activity, product line, or other business unit based on its greenhouse gas emissions (these internal taxes or fees are similar to intracompany transfer pricing).

Key management personnel (KMP)
Those persons with the authority and responsibility to plan, direct and control the activities of the entity, directly or indirectly. This includes any Director (executive or otherwise) of that entity. KMP comprise executives and non-executive directors.

KPI
Key performance indicator.

Location *based emissions*
Scope 2 GHG emissions based on the average emissions intensity of grids on which energy consumption occurs (using mostly grid-average emission factor data).

Long term incentive (LTI)
Long term incentive is a grant of performance rights that vest over the long term, subject to performance conditions.

Low carbon energy
This includes energy derived from renewable energy, low carbon hydrogen, and nuclear.

Low carbon fuels
Refers to liquid fuels and include bioethanol, renewable diesel, sustainable aviation fuels (SAF), blue and green ammonia, blue and green methanol, green marine fuels and e-fuels.

Low carbon hydrogen
In the absence of a global definition, this includes all forms of hydrogen except those derived from fossil fuels without carbon capture and storage: for example, green hydrogen and blue hydrogen.

Lower carbon
Denotes methods and technologies that effectively reduce carbon emissions and mitigate the discharge of GHGs compared to traditional methods and technologies. This fosters environmental sustainability and combatting climate change.

Major Projects and Programs (MPP)
MPP brings together Worley’s global capabilities to deliver large-scale EPC and EPCM projects and programs where technical complexity, commercial risk, strategic importance or scale require dedicated global leadership and governance. MPP also partners with customers to execute strategic programs focused on creating new business ventures inclusive of capital investments, new technology deployment and OEM integration.

Market based emissions
Scope 2 GHG emissions from purchased energy. This accounting method derives emission factors from contractual instruments which include any type of contract between two parties for the sale and purchase of energy bundled with attributes about the energy generation, or for unbundled attribute claims.

Net zero
Net zero refers to the state in which the amount of GHGs added to the atmosphere equal the amount of GHGs being removed from the atmosphere.

It is the internationally agreed upon goal for mitigating global warming in the second half of the 21st century. The International Panel on Climate Change (IPCC) concluded the need for net zero GHG emissions by 2050, to remain consistent with global warming of 1.5°C above pre-industrial levels.

To reach net zero targets we may consider use of carbon credits where there are no feasible alternative mitigation options.

Non-executive director
Non-executive directors of the entity with the authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly.

NPAT (net profit after tax)
The net profit we earned after deducting all expenses including interest, depreciation and tax. From time to time, for remuneration purposes, the Board may use its discretion to apply the underlying NPAT that the Board believes reflects our operating results.

NPATA (net profit after tax and before amortization of intangible assets acquired through business combinations)
The net profit after tax and before amortization of intangible assets acquired through business combinations. From time to time, for remuneration purposes, the Board may use its discretion to apply the underlying NPATA that the Board believes reflects our operating results.

Operational boundary
The determination of which sources of GHG emissions are included in an organization's GHG inventory.

Operational control
We use the operational control approach to account for Scope 1 and Scope 2 GHG emissions in line with the GHG Protocol Corporate Reporting and Accounting Standard. We define operational control as where we have full authority to introduce and implement our operating policies. In practice, this includes all locations and assets that we or our subsidiaries lease or own, and JVs operated by us or our subsidiaries.

It also includes locations where we, or our subsidiary, holds the site operating license or development approval or are the appointed operator and is responsible to the regulators and local authorities for the formal regulatory reporting requirements.

Construction sites where we, or our subsidiary, do not hold the operating license are excluded. This includes sites where we have day-to-day oversight and control of activities.

OPEX
Operational expenditure.

Organizational *boundary*
The determination of which operations, subsidiaries, joint ventures are included in an organization's GHG inventory.

Paris Agreement
An agreement within the UN Framework Convention on Climate Change. The Paris Agreement aims to strengthen the global response to the threat of climate change by keeping a global temperature rise this century well below 2°C above pre-industrial levels. It pursues efforts to limit the temperature increase further to 1.5°C.

People Network Groups
Our People Network Groups bring together our people with shared characteristics or life experiences, such as gender, race, cultural heritage, sexual orientation and/or gender identity and disability, in a safe space and offer varying opportunities for members. We also have People Network Groups that bring together our people with shared passions, such as sustainability or mental health. These include social and development opportunities, mentoring, volunteering, sharing best practice and a chance to gain skills and experience in areas they may lack the opportunity to do in their 'day job'.

R3
Ready, Response and Recovery. Our program for business security and continuity.

Renewable energy
Energy derived from natural sources that are replenished at a higher rate than they are consumed (e.g., geothermal energy, hydropower, solar energy, wave power, onshore and offshore wind energy).

Reporting period
Reporting period highlights our efforts from 1 July 2025 to 30 June 2026, unless otherwise stated.

Residual mix
The portion of electricity production from a grid that is not explicitly attributed to a specific generator (e.g., a renewable energy source) through mechanisms like Guarantees of Origin. It essentially includes the 'leftover' electricity generation after removing all claimed or tracked sources.

Responsible environmental management
Involves protecting the environment, proactively preventing pollution and degradation resulting from our activities and services, complying with all environmental regulations, and assessing the environmental impact (including GHG emissions intensity) of the projects we choose to deliver.

Scope 1 greenhouse gas emissions
Direct greenhouse gas emissions that occur from sources that are owned or controlled by an entity.

Scope 2 greenhouse gas emissions
Indirect greenhouse gas emissions from the generation of purchased or acquired electricity, steam, heating or cooling consumed by an entity. Purchased and acquired electricity is electricity that is purchased or otherwise brought into an entity's boundary. Scope 2 greenhouse gas emissions physically occur at the facility where electricity is generated.

Scope 3 greenhouse gas emissions
Indirect greenhouse gas emissions (not included in Scope 2 greenhouse gas emissions) that occur in the value chain of an entity, including both upstream and downstream emissions. Scope 3 greenhouse gas emissions include the Scope 3 categories in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011).

Senior leaders
Defined using our Organizational Role Framework (typically tiers one to three). This includes our Group Executive and managers below the Group Executive who have leadership accountabilities for business units (profit and loss) and functions (including subfunctions).

For employees and contingent workers in locations who are enabled on the HR system of record, senior leaders are defined as those with a job classified as tier one to three, per the Global Job Framework.

Short term incentive (STI)
Cash award paid for annual performance.

Single-use plastics
We define single use plastics as plastics that are used once, or for a short period of time, before being discarded. These items refer to plastic cups, bottles and lids, plastic drinking straws, plastic cutlery and crockery, plastic bags, plastic food containers, paper cups with plastic lining and oxo-degradable plastics.

STEM
Science, technology, engineering and mathematics.

Sustainable / Sustainability
These terms refer to the long-term well-being of the planet and its inhabitants, encompassing economic, social, and environmental factors. Sustainability performance is often reported under the pillars of ESG.

It also refers to our activities that support our customers to meet sustainability objectives on their projects. We describe how we define sustainability-related work on page 54 .

Sustainability-related project/work
Our work is classified into three categories – Traditional, Transitional and Sustainable – based on the market segment and solution type.

- Traditional: all other projects that are not classified as Transitional or Sustainable, e.g. oil, petrochemicals, grey hydrogen and minerals such as iron ore and alumina.
- Transitional: supports the energy transition, and for which there are no current technically and economically feasible lower carbon alternatives, e.g. natural gas, combined heat and power, decarbonization of traditional markets, CCUS.
- Sustainable: contributes to sustainable development, e.g. renewable energy, critical minerals required for the energy transition, remediation and restoration, DAC.

Sustainability-related work refers to the sum of sustainable work and transitional work. See sustainability and our definition on page 54. We also use sustainability-related to describe markets, portfolios and opportunities associated with sustainability-related work.

Sustainable growth
For us, sustainable growth means expanding in a way that creates long-term value and supports the wellbeing of the planet and its people. It's about making progress that balances environmental, social, economic, and governance outcomes - whether in our own business, in the work we do with customers, or in the communities and industries we are part of.

Sustainability-related revenue
Aggregated revenue derived from sustainability-related work, in line with our definition on page 54 and above. Revenue is classified based on the market segment and solution type to determine which of the three categories it falls into. Transitional revenue + Sustainable revenue are combined to provide the total 'Sustainability-related' revenue reported.

Sustainability solutions
Referring to our definition of 'sustainability', our activities supporting customers to meet sustainability objectives on their projects.

Sustainable Solutions
Our approach to incorporating sustainable thinking into project delivery and design. For example, sustainable solutions enables our people to identify and quantify sustainability ideas and savings related to carbon and energy use.

Target
Represents a defined and measurable goal set to achieve specific outcomes across financial, operational, environmental, and social performance. Targets help guide decision-making, performance management, and strategic direction across the business.

Achievement of our targets is subject to the external operating environment and market conditions, including but not limited to potential impacts of geopolitical dynamics, changes in policy and the regulatory environment, market dynamics, technological advancements and shifts in sentiment and stakeholder expectations.

Total shareholder return (TSR)
Provides a measure of the change in the value of the company's share price over a period, including reinvested dividends, expressed as a percentage of the opening value of the shares.

Upstream
The search for potential underground or underwater crude oil and natural gas fields, drilling of exploratory wells, and the subsequent drilling and operation of the wells that recover and bring the crude oil and/or raw natural gas to the surface.

Underlying EBITA
Underlying EBITA is earnings before interest, tax and amortisation of intangible assets acquired through business combinations, excluding selected significant one-off items. For FY2026, these items include transformation and business restructuring costs.

Value chain
The full range of interactions, resources and relationships related to us and the external environment in which we operate.

The value chain encompasses the interactions, resources and relationships we use and depend on to create our products or services from conception to delivery, consumption and end-of-life. Our value chain includes interactions, resources and relationships within our operations, such as human resources; those along our supply, marketing and distribution channels, (e.g. materials. services sourcing, product and service sale and delivery); and the financing, geographical, geopolitical and regulatory environments in which we operate.

Worley Foundation
The Worley Foundation was established in 2013. Its objectives are to support the execution of high impact strategic community projects, become a vehicle for direct corporate investment, fundraising and volunteering, and expand opportunities for our people to be directly or indirectly involved in foundation activities.

Corporate information

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ANNUAL GENERAL MEETING 2026

Worley's 2026 Annual General Meeting (AGM) will convene on 19 November 2026. Meeting details will be included in the Notice of Meeting. The closing date for the receipt of external director nominations is 1 October 2026.

Worley Limited (ACN 096 090 158) is a company limited by shares incorporated in Australia, and its shares are publicly traded on the Australian Securities Exchange (ASX:WOR).