

2. REMUNERATION GOVERNANCE FRAMEWORK

GUIDING REMUNERATION PRINCIPLES

The diagram below outlines the guiding principles that underpin the Company's remuneration arrangements for Executives, and illustrates how we seek to put these into practice through our remuneration decisions and actions:

We are a professional services business, a partner in delivering sustained economic and social progress, creating opportunities for individuals, companies and communities to fund and realise their own futures.

We can only do this with the support of our shareholders, earned by delivering earnings growth and a satisfactory return on their investment.

COMPANY BELIEFS

Our beliefs guide our actions, making it clear what we are accountable for and how we achieve success.

Deliver what we promise.

Zero Harm.

Prudently contain cost and eliminate waste.

Build enduring customer relationships.

Develop and reward teams who deliver on customer expectations.

EXECUTIVE REMUNERATION PRINCIPLES

Will drive the behaviors and results to help us achieve our strategy and vision.

Providing a fair level of reward in order to retain and attract high caliber employees.

Building a culture of achievement by providing a transparent link between reward and performance.

Building long term employee commitment through continued WorleyParsons share ownership.

Promoting mutually beneficial outcomes by aligning employee, customer and shareholder interests.

PUTTING THE REMUNERATION PRINCIPLES INTO PRACTICE

Benchmarking our roles against roles in the market. We benchmark fixed pay, variable pay and pay mix. Individual remuneration reflects the individual's role, responsibilities, performance, qualifications and experience.

KPIs for Executives are set by the Board.
Reward subject to Company performance and individual performance.

Opportunity to earn equity through the LTI Plan and the Combined Incentive Plan.
Having a minimum shareholding requirement.

Performance metrics are geared at focusing Executives on strong financial performance, while balancing long term interests of the Company.

REMUNERATION DECISIONS

The diagram below illustrates the process by which remuneration decisions are made within the Company, and explains the roles played by various stakeholders who are involved in setting remuneration:

