

Remuneration Report



Our focus on delivering the business strategy was evident in our improved performance during the year

KEY MESSAGES FROM THE CHAIRMAN OF THE REMUNERATION COMMITTEE

Dear Shareholders

Our focus on delivering the business strategy was evident in our improved performance during the year. The impact of this performance on the remuneration outcomes for our executives in FY2018 is provided in summary below and discussed in more detail within the Remuneration Report.

We believe that our executives' remuneration aligns to our remuneration principles and strategy. The Remuneration Report includes an explanation of each component of remuneration, the mix between fixed and variable pay, and our rationale for the use of cash or equity within the remuneration package.

On **fixed pay**, we decided based on a review of the external market not to increase our executives' fixed pay for FY2018, except for an executive who took on an expanded role and duties. The Chief Executive Officer maintained a voluntary 10% reduction of his fixed pay throughout FY2018. This reduction has been in place since 1 July 2015. For the NEDs, the Board decided that for the seventh consecutive year, annual fees should remain the same. In addition, Mr Grill waived his entire FY2018 Chairman fee for the second full financial year.

On **variable pay**, we have continued to adopt a proactive approach to ensure variable pay outcomes align to the changing priorities of the business. For the cash based component, FY2018 KPIs were returned to the pre-FY2017 structure, which includes a weighted mix of financial and strategic measures linked to sustaining and developing the business for the long term. By contrast the FY2017 KPI structure represented a unique requirement to focus executives on the achievement of critical short term group financial outcomes. Given our performance and the outcomes of the executives' FY2018 key performance indicators, we decided that executives should receive a cash payment as part of their variable pay.

The share price performance rights (SPPRs) granted to executives in 2015 vested during the period based on share price growth, continued employment and satisfactory performance during the two year vesting period.

The FY2015 long term equity performance hurdles of relative total shareholder return (TSR) have been achieved and earnings per share (EPS) growth has not been achieved, resulting in a partial vesting for that grant.

The portion of the FY2017 long term equity grant which was tied to a strategic performance hurdle, as highlighted in the FY2016 Remuneration Report, was measured against two key financial metrics at the end of FY2018 (a two year performance period). Based on these measures, the performance hurdles have been achieved and the performance rights will be converted to restricted shares. A further two year restriction period applies, ending on 30 September 2020.

The UK Integrated Solutions acquisition and capital raising are a significant area of focus for our management team during FY2018. The provision of a grant of performance rights with hurdles linked to the ongoing success of the acquisition was awarded to two executives that were key to the transaction during FY2018. Further details of the above grants and performance hurdles are provided within the report (see page 47).

Your Board appreciates the ongoing support and feedback from shareholders. We continue to ensure our executives focus on helping our customers meet the world's changing resources and energy needs.

Kind regards



Thomas J Gorman
Chairman, Remuneration Committee

DIRECTORS' REPORT CONTINUED

The Company's directors present the Remuneration Report for the Company and for the consolidated entity for FY2018. It forms part of the Directors' Report and has been prepared in accordance with section 300A of the Corporations Act 2001 (Act). The information in the report has been audited as required by section 308(3C) of that Act.

THE REMUNERATION REPORT IS PRESENTED IN FIVE SECTIONS:

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1. REMUNERATION IN BRIEF

This section outlines the director and executive arrangements in place for the Company.

The list below of executives and non-executive directors comprised the Key Management Personnel (KMP) of the Company for FY2018, as defined under the accounting standards. The use of the term "Executives" throughout this report refers to the KMP whose remuneration details are outlined in this report.

All KMP were employed/held office for the whole of FY2018, except where otherwise stated.

KMP COVERED IN THIS REPORT

NAME	POSITION	COUNTRY OF RESIDENCE
NON-EXECUTIVE DIRECTORS		
John Grill	Chairman	Australia
Erich Fraunschiel ¹	Lead Independent Director	Australia
Thomas J Gorman ²	Non-Executive Director	United States of America
Christopher Haynes	Non-Executive Director	United Kingdom
Catherine Livingstone	Non-Executive Director	Australia
Anne Templeman-Jones ²	Non-Executive Director	Australia
Wang Xiao Bin	Non-Executive Director	China
FORMER NON-EXECUTIVE DIRECTORS		
Ron McNeilly ³	Former Deputy Chairman and Lead Independent Director	Australia
Jagjeet S Bindra ⁴	Former Non-Executive Director	United States of America
EXECUTIVES		
Andrew Wood	Chief Executive Officer	Australia
Robert (Chris) Ashton	Group Managing Director – Major Projects and Integrated Solutions, Global Sales and Marketing	United States of America
Thomas Honan	Group Managing Director Finance/CFO	Australia
Adrian Smith ⁵	Group Managing Director/Chief Executive Officer, Advisian	United Kingdom
PREVIOUSLY REPORTED EXECUTIVE		
Dennis Finn ⁶	Former Group Managing Director/Chief Executive Officer, Advisian	Australia

¹ Mr Fraunschiel commenced as Lead Independent Director on 28 October 2017.

² Mr Gorman and Ms Templeman-Jones commenced on 18 December 2017 and 1 November 2017 respectively.

³ Mr McNeilly retired on 27 October 2017.

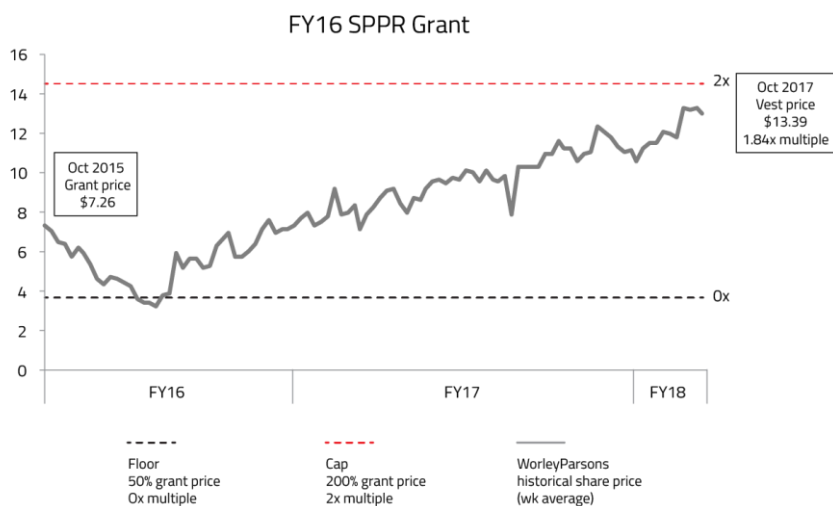
⁴ Mr Bindra resigned on 15 December 2017.

⁵ Mr Smith commenced on 1 October 2017.

⁶ Mr Finn ceased in the role and ceased to be KMP on 30 September 2017.

KEY SHAREHOLDER QUESTIONS

QUESTION	ANSWER	REFER PAGE
<p>How is the Company's performance reflected in the Executive remuneration in FY2018?</p>	<p>The Board decided that the Company's FY2018 financial outcomes merited a payment of the cash component of the Executives' variable pay based on achievement of key performance indicators (KPIs). Each Executive received between 23% and 28% of their target through the variable pay plan.</p> <p>FY2015 long term equity award - outcomes - the relative TSR growth minimum performance hurdles required for this award to vest were achieved and EPS has not been achieved. This results in a partial vesting on 30 September 2018. As no retest applies to either measure, the EPS component, and part of the TSR component, of the grant will lapse on 30 September 2018.</p> <p>FY2017 long term equity award 'strategic tranche' - outcomes have been achieved and the performance rights will be converted to restricted shares on 30 September 2018. A further two year restriction period applies, ending on 30 September 2020. Performance hurdles are provided within the report.</p> <p>SPPRs granted in FY2016 vested during FY2018, based on the share price performance during the period, continued employment and performance. The alignment based on share price growth during this period resulted in a multiple of 1.84. This is shown graphically below:</p>	<p>See pages 44,45</p>
<p>Have any changes been made to the remuneration of NEDs?</p>	<p>For the seventh consecutive year, there have been no increases to NED annual fees.</p> <p>In addition, Mr Grill waived his entire Chairman fee for FY2018.</p>	<p>See page 48</p>
<p>What changes have been made to remuneration components during FY2018?</p>	<p>For the cash based component of variable pay, FY2018 KPIs were returned to the pre-2017 structure, which includes a weighted mix of financial and strategic measures linked to sustaining and developing the business for the long term. By contrast the FY2017 KPI structure represented a unique requirement to focus executives on the achievement of critical short term group financial outcomes.</p> <p>As disclosed in the FY2017 Remuneration Report, the minor but important changes to the SPPR and long term equity grants made during FY2018 were implemented as communicated. This included raising the minimum share price required for vesting of SPPRs from 50% to 70% of the share price at grant, and reverting back to EPS growth as a performance measure for 50% of the Long Term Incentive (LTI) grant.</p> <p>No other changes have been made to any of the remuneration components for FY2018.</p>	<p>See pages 46, 47</p>
<p>Are there minimum shareholding requirements in place for the KMP?</p>	<p>Yes, the following mandatory minimum shareholding requirements apply:</p> <ul style="list-style-type: none"> • Executives must retain equity until they hold shares equivalent in value to two times their fixed pay (or for the CEO, four times fixed pay) and they must subsequently maintain that multiple; and • NEDs are required to build a minimum shareholding equivalent in value to their annual fee and are expected to comply with this requirement within their first full term of three years as a director. The minimum shareholding requirements are assessed each year. <p>Where Executives do not currently meet the minimum requirement, they build this through our remuneration arrangements.</p>	<p>See pages 48, 49 and 52</p>



Has Executives' fixed pay been reviewed in FY2018?

We review the Executive remuneration framework each year and in doing so, the Board considers the pay practices of the industry and the markets in which the Company operates. This ensures the Company provides competitive remuneration (including fixed pay) that will attract and retain suitably qualified executives.

It is particularly important that we do not consider the Australian market in isolation due to the global nature of our business and location of our talent.

Chris Ashton received an adjustment due to the expansion of his role during the period. During the year, Chris Ashton's role was expanded to include Global Sales and Marketing in addition to leading the Major Projects and Integrated Solutions business. There have been no other increases in fixed pay for Executives in FY2018.

We made no changes to the CEO's fixed pay during FY2018. The 10% reduction that he initiated to his fixed pay has been in place since 1 July 2015.

See page 49

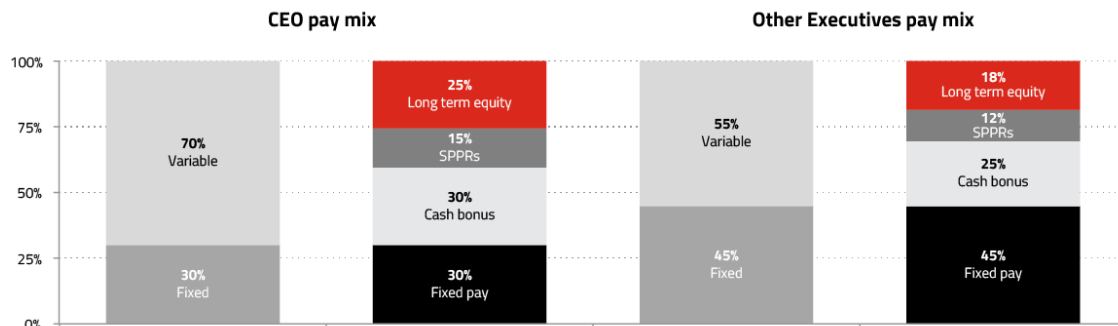
How is variable pay delivered to Executives?

An Executive's variable pay (or pay at risk) is delivered through a mix of cash and equity (medium and long term performance rights if specific performance hurdles are met). Variable pay:

- forms a significant proportion of an Executive's total remuneration package as shown below in the pay mix graphic;
- depends on various aspects of the Company's performance; and
- is subject to a clawback (malus) provision.

The targeted mix of remuneration components assumes all performance conditions are satisfied. Allowances and benefits are for specific purposes and are excluded from determining the pay mix.

See pages 43, 44



Why are there two equity based plans within the variable pay arrangements?

The Executive pay mix contains two equity components each with different performance hurdles. Those hurdles aim to drive value for shareholders in both the medium and the long term.

The two plans are the SPPRs and the long term equity plan. They are aligned with our remuneration principles which include building share ownership and aligning employee, customer and shareholder interests.

See pages 45 to 47

What are the performance hurdles and measurement period for the SPPRs?

The SPPRs are an annual grant of performance rights with a share price multiplier and performance hurdle. They ensure our Executives continue to be aligned with shareholders, strive towards strengthening the core business and positioning the Company for the future. The performance period is two years, with the quantum of vesting linked to share price movement during that period (within a minimum floor and maximum cap), a service condition and satisfactory performance.

SPPRs provide strong alignment to shareholders' interests and they also motivate our Executives to take action that results in enhanced shareholder return.

See page 46

What are the performance hurdles and measurement period for the long term equity grant?

For FY2018, the long term equity grant includes both relative TSR and EPS performance hurdles with a 50/50 weighting applied to each hurdle. The TSR and EPS hurdles are measured three years after grant date. If all the relevant vesting conditions have been met, the TSR and EPS performance rights will vest and convert into restricted shares. The restricted shares will be subject to further vesting conditions and a trading restriction for an additional 12 months, retaining the four year measurement period.

Full details of prior year grants are set out in the Remuneration Report for the relevant year.

See pages 46,47

2. EXECUTIVE REMUNERATION IN DETAIL

GUIDING REMUNERATION PRINCIPLES

The remuneration principles that underpin Executive remuneration drive the behaviors and results to help us achieve our strategy and mission:



Sustain A viable and competitive business



Deliver All our value to our customers

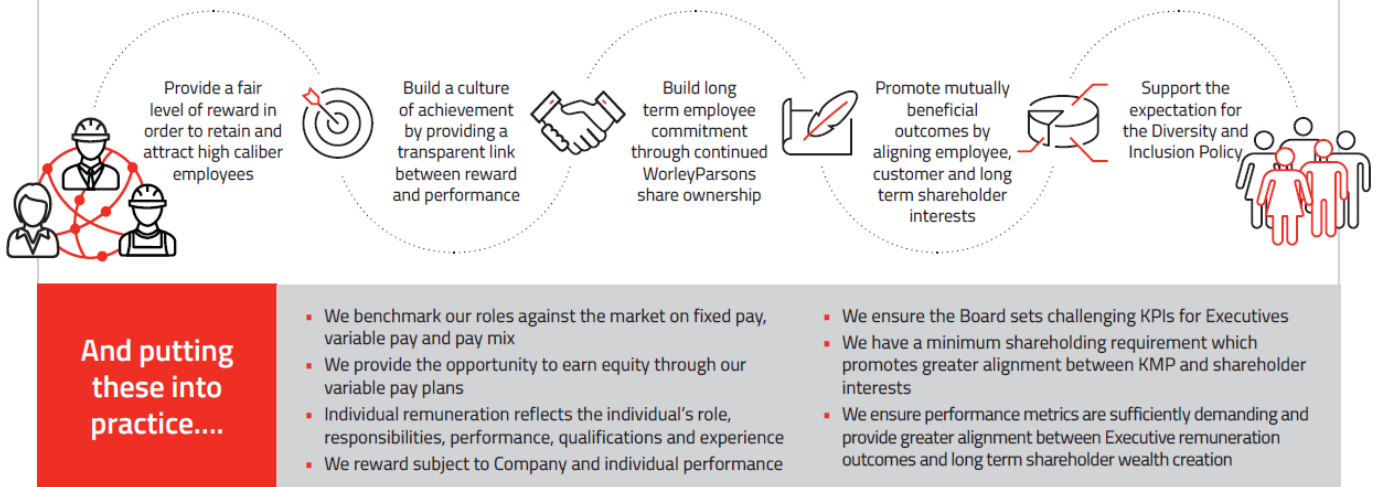


Be Key player in the new world

Our mission is to help our customers meet the world's changing resources and energy needs.

Our strategy is how we'll bring our mission to life in this new world with new rules.

Our Remuneration Principles



EXECUTIVE REMUNERATION STRUCTURE

We structure our Executive remuneration to recognise an individual's role, responsibilities, qualifications and experience as well as to help them drive performance over the short and long term. The proportion of variable pay available to an Executive reflects their ability to influence Company performance. The explanation below provides details of the various remuneration components, the pay mix, the timing for their delivery and their link to the remuneration principles. Actual variable pay an Executive receives varies depending on the extent that they and the Company meet or exceed our performance requirements.

More information about the Company's variable pay arrangements, the performance conditions imposed and the outcomes of those arrangements (based on the Company's performance over FY2018 and earlier), are set out below and on pages 44 and 45.

Fixed pay - provides an Executive with competitive fixed pay, set relative to market. Given in the form of cash (or base) salary, superannuation contributions and any salary sacrificed components. Requires the Executive's ongoing employment and performance.

Variable pay (cash) - rewards an Executive's previous year performance against Company goals and KPIs. Given in the form of cash linked to the Executive's achievement against annual KPIs which the Board sets and measures.

Variable pay (medium term equity) - is future-focused to motivate an Executive to deliver sustainable growth in share price. Given in the form of equity through SPPRs linked to two year performance targets (share price movement). Requires the Executive's continued employment and satisfactory performance. No retesting provisions allowed. No dividends paid on unvested SPPRs.

Variable pay (long term equity) - designed to reward an Executive for delivering on long term performance as measured against external peers and internal targets. Given in the form of long term equity linked to four year vesting period (with three year relative TSR and EPS growth targets). Requires the Executive's continued employment and performance. No retesting provisions allowed. No dividends paid on unvested long term equity.

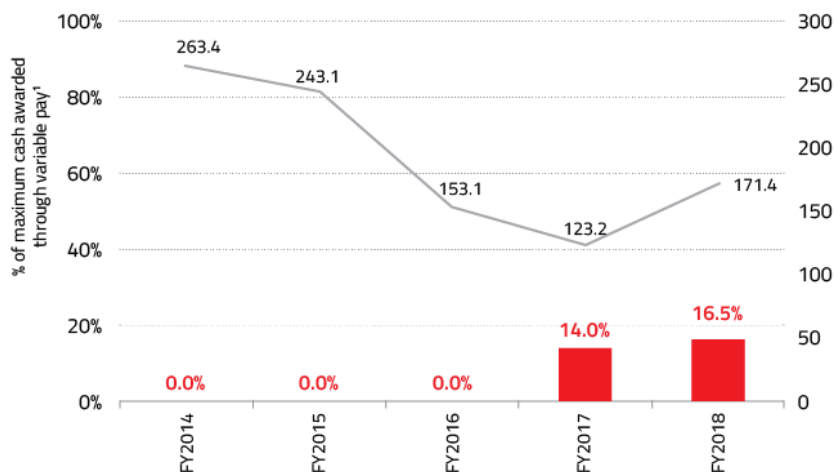
The targeted mix of remuneration components shown below refers to the amount that an Executive would be paid if all their performance conditions that apply to variable pay are satisfied and assumes they achieve 100% of their cash and equity awards. Allowances and benefits are for specific purposes and are excluded in determining the mix.

CEO	30% Fixed pay	30% Cash bonus	15% SPPRs	25% Long term equity
Other Executives	45% Fixed Pay	25% Cash bonus	12% SPPRs	18% Long term equity

REMUNERATION OUTCOMES IN FY2018

Variable pay outcomes - cash

Based on KPI outcomes for FY2018 and the Company's financial performance for the period, the Board decided to provide cash payments to the Executives through the variable pay plan. The graph to the right shows the strong alignment between Company performance as measured by Group net profit after tax (NPAT) and variable pay to Executives for the last five years.



¹ The average cash amount awarded as a percentage of maximum for any financial year relates to amounts that were paid as part of the cash portion of the variable pay plans (previously the Combined Incentive Plan) in the September following that financial year end. Year on year changes in the % of maximum cash awarded are a result of company financial performance, the composition of the KMP, and individual performance achievement relative to targets.

² Underlying NPAT figures are used for this graph. In FY2014, these are the same as reported Group NPAT figures.

Variable pay outcomes - SPPRs

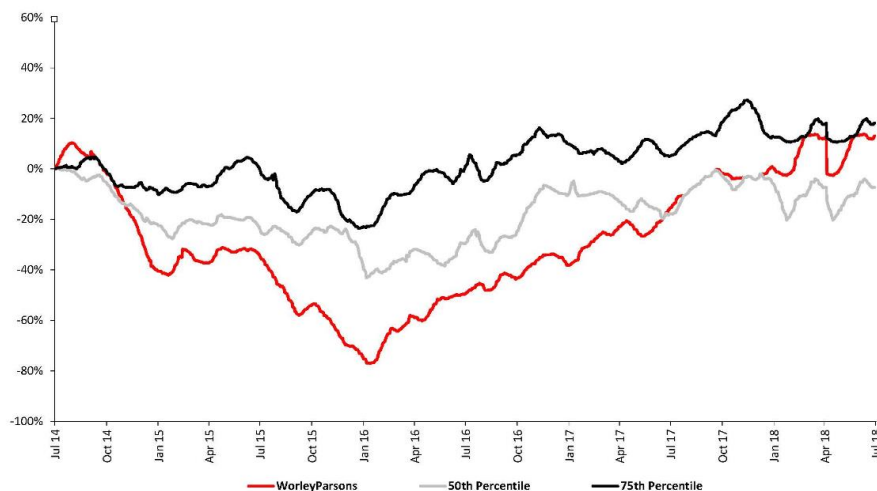
SPPRs granted during FY2016 were tested against their performance hurdles in FY2018. The SPPRs vested as the closing share price at the end of the two year performance period was between the minimum floor and maximum cap of the opening share price. In addition, satisfactory performance and continued employment hurdles were achieved.

The opening share price was \$7.26 and the closing share price was \$13.39; this resulted in the SPPRs converting to shares for the Executives during FY2018, with a multiple of 1.84x. The details are provided on page 46. This reflects an 84% improvement in the share price between date of grant and date of vesting.

Variable pay outcomes - long term equity

The graph below compares the Company's TSR, over the last four years, against the 50th and 75th percentiles TSR of the peer comparator group that we use as a measure for the long term equity plan:

TSR performance measured over the last four years



FY2015 grant - this graph shows that growth in the Company's TSR was above the 50th percentile, which resulted in a partial vesting for Executives for the FY2015 TSR grant.

Over the same four year period, the Company's EPS growth was below the minimum required to trigger vesting against the EPS performance hurdle for long term equity granted in FY2015 resulting in nil vesting for Executives for the EPS grant.

No retest applies to either measure.

FY2017 grant - the strategic tranche (50% of this grant) was provided to ensure continued focus and dedication of the executive team and was subject to the achievement of both cost reduction targets of \$350 million delivered during the period FY2016, FY2017 and FY2018, in addition to net debt-to-EBITDA target (2x or less) measured at the end of FY2018. These specific targets were not disclosed at the time of grant because they were commercially sensitive, but have been disclosed retrospectively in accordance with the Company's commitment to do so in the 2016 Notice of Meeting and Annual Report. Both targets were achieved resulting in the performance rights being converted to restricted shares. The restricted shares will vest on 30 September 2020, subject to continued service and satisfactory individual performance.

FY2018 'Special Acquisition' grant - tranche 1 (half of the grant) was measured against progress made on a detailed scorecard across key workstreams during FY2018. Following a review of the scorecard, and progress made on the transition, tranche 1 will vest in September 2018.

Summary of vested rights

The table below shows the recent history of vesting of Executives' regular long term equity grants:

GRANT	PERFORMANCE PERIOD	TSR PERCENTILE ACHIEVED ¹	CHANGE IN EPS ACHIEVED ²	% OF TOTAL LTI GRANT VESTED/EXERCISED	VESTING DATE	VALUE PER RIGHT VESTED/EXERCISED \$
FY2013	01 Jul 12 – 30 Jun 15	8th	(17.0%)	0%	30 Sep 15	n/a
FY2013 ³	01 Jul 12 – 30 Jun 16	11th	(18.6%)	0%	30 Sep 16	n/a
FY2014	01 Jul 13 – 30 Jun 17	36th	(21.5%)	0%	30 Sep 17	n/a
FY2015	01 Jul 14 – 30 Jun 18	65th	(11.9%)	40%	30 Sep 18	n/a

¹ Represents the Company's relative TSR ranking over the performance period compared to the peer comparator group.

² Change in EPS achieved is calculated as the compound annual growth rate of EPS over the performance period. FY2017 EPS restated for the impact of the entitlement offer to fund the UK Integrated Solutions acquisition in accordance with AASB 133 *Earnings Per Share*; however, there is no material impact on the change in EPS achieved. FY2018 EPS reflects an adjustment related to the entitlement offer to fund the UK Integrated Solutions acquisition in accordance with AASB 133 *Earnings Per Share*; however, there is no material impact in EPS achieved.

³ In FY2013, Andrew Wood was granted LTI with a four year vesting period, details are provided in the remuneration report for the relevant year.

COMPANY PERFORMANCE OVER A FIVE YEAR PERIOD

The table below shows a snapshot of the Company's financial performance and how that impacts on remuneration outcomes for Executives as part of our variable pay programs. Our Executives' remuneration arrangements ensure that their remuneration is lower when our performance does not justify large awards and is higher when our performance is strong. As demonstrated by the table, variable pay outcomes have moved in line with the Company's performance against relevant key metrics.

The table below shows how the Company's financial performance impacts Executive remuneration:

	FINANCIAL YEAR ENDED 30 JUNE	FY2014	FY2015	FY2016	FY2017	FY2018	ANNUALIZED GROWTH OVER FIVE YEARS
	Closing share price (\$)	17.41	10.41	7.20	11.22	17.63	0.25%
	Dividends paid (cents)	85.0	56.0	-	-	10.0	(34.8%)
TSR portion of long term equity	1 year TSR for the Company (%)	(6.8)	(36.4)	(30.2)	56.3	58	
	1 year TSR for 50th percentile of peer group (%)	1.4	(23.6)	(4.0)	3.8	8.5	
	Vesting outcome of LTI (%)	nil	nil	nil	nil	40	
EPS portion of long term equity	Underlying EPS (cents) ¹	106.8	98.4	61.8	49.2 ²	64.3	(9.7%)
	Vesting outcome of LTI (%)	nil	nil	nil	nil	nil	
Cash portion of variable pay ³	Underlying NPAT (\$'m) ⁴	263.4	243.1	153.1	123.2	171.4	(8.2%)
	Average % of maximum cash portion awarded to Executives (%)	nil	nil	nil	14	16.5	

¹ Underlying EPS, which in the Board's opinion reflects the Company's operating results, has been used to calculate the outcomes.

² FY2017 underlying EPS was restated from 49.6 to 49.2 cents. This is associated with the acquisition of UK Integrated Solutions where the Company issued 24.8 million shares at \$13 each in the reporting period. The issue was a 1 for 10 fully underwritten, pro-rata, accelerated non-renounceable entitlement offer for \$322.0 million. Underlying EPS was retrospectively modified by multiplying the original weighted average number of shares by an adjustment factor of 1.01 in accordance with AASB 133 *Earnings per Share*.

³ The cash component of the variable pay is linked to the achievement of annual KPIs; previously, this was the Combined Incentive Plan which was a mix of cash and equity.

⁴ Group NPAT reflects the Company's operating results for FY2014-FY2018. We have used it to calculate the remuneration outcomes for that financial year. For all other financial periods represented in this table, we have used underlying NPAT to calculate the remuneration outcomes. Underlying NPAT excludes impairment of goodwill, restructuring costs (net of tax), net loss on sale of assets held for sale, impairment of associate intangible assets, certain functional currency related foreign exchange gains, net gain on revaluation of investments previously accounted for as equity accounted associates and joint operations and other adjustments at the Board discretion, being the difference between reported statutory NPAT and underlying NPAT.

VARIABLE PAY IN DETAIL

By linking pay to performance, we focus and motivate Executives to achieve outcomes beyond the standard expected in the normal course of employment.

The elements of an Executive's remuneration that are at risk are in the form of both cash and equity. The following section provides details about each of the components of variable pay.

Cash component - linked to performance against KPIs

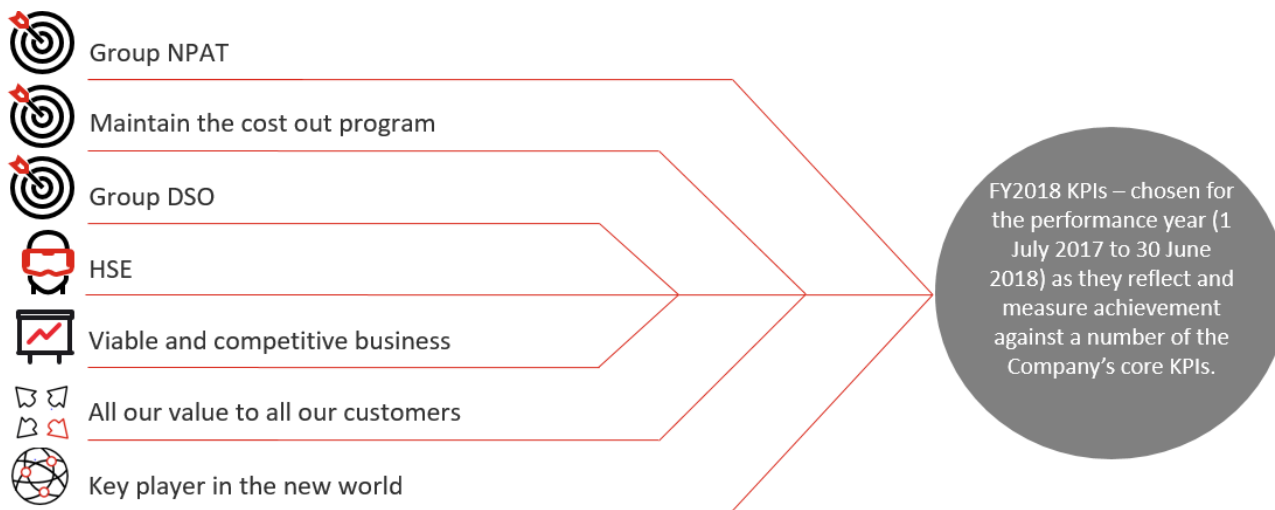
The performance targets are set and measured through both financial and strategic KPIs. These KPIs, and their appropriate thresholds, are linked to the business strategy, agreed at the beginning of the financial year and are fundamental to the long term sustainability and development of the business.

The Board retains rigorous oversight of the KPIs, to ensure they are challenging and retain sufficient motivation to stretch the Executives.

The minimum potential value is zero where applicable levels of performance have not been met. The maximum opportunity is 150% of the Executive's target. Each KPI has an individual threshold. For financial KPIs, achievement above 80% of the budget/target is required before a sliding scale applies i.e. for each 1% above 80% of the budget, 5% is awarded. This is capped at 200% (which is for 120% achievement against budget). Strategic KPIs, which are a mix of individual financial and non-financial metrics, have a maximum achievement of 100%.

Generally, for an Executive to be eligible for a cash payment, they must have been employed for at least three months of the financial year and remain in employment at the date of payment.

FY2018 KPIs and their link to the Company's strategy:



Financial KPIs (60% weighting for the CEO, 50% weighting for the other Executives)

Group NPAT, Maintain the cost out program, Group DSO - chosen as they reflect and measure achievement against a number of the Company's core financial KPIs. Significant focus has been on all of these key metrics during the year and the outcomes for FY2018, are indicated in the financial report. Group NPAT grew at both underlying and statutory levels, our cost out program being maintained and for Group DSO we have achieved good progress across a majority of business units with still some room for improvement.

Strategic KPIs (40% weighting for the CEO, 50% weighting for the other Executives)

HSE - chosen in support of the Company's goal of Zero Harm and measured through the reduction in the number of reportable incidents and the demonstration of personal and visible leadership through activities measured throughout the performance year.

The remaining KPIs chosen, focus on our three strategic pillars with varied weightings and specific targets for each Executive based on their role. The specific KPIs for Executives relating to strategic imperatives are considered commercially sensitive. A broad explanation of each is provided below:

- Viable and competitive business - includes the delivery of key imperatives for their business line linked to targeted business growth objectives and the implementation of operational excellence initiatives.
- All our value to all our customers - includes targets which drive collaboration and capability development within and across business lines and achieve increased market share and market size outcomes.
- Key player in the new world - includes metrics which focus efforts on positioning the business for future successes including development of new markets and service line capabilities as well as the development of key talent.

SPPRs - linked to medium term Company performance

Performance rights which are granted annually to Executives as SPPRs, aim to focus Executives on increasing the Company's share price over a two year period. The number of SPPRs granted is determined by dividing the dollar value of the award achieved by the face value of shares. For the SPPRs to convert into shares, the share price at the end of the two year performance period (the closing share price) must be, when measured, in between the maximum cap and the minimum floor of the opening share price. The SPPRs vest on a proportionate basis between the cap and the floor. To receive shares, an Executive must remain employed and receive satisfactory performance ratings throughout the two year vesting period. If these conditions are not met, then their SPPRs will lapse. No dividends are payable on unvested SPPRs

Examples - the following scenarios are each based on a notional grant of 1,000 SPPRs with a notional WorleyParsons opening share price of \$10.00 at the time the SPPRs are issued i.e. a notional value of \$10,000. In two years' time:

Scenario 1: The closing share price is \$21.00 (i.e. more than doubles). The 1,000 SPPRs convert to 2,000 shares and their total value = \$42,000.

Scenario 2: The closing share price is \$12.00. The 1,000 SPPRs convert to 1,000 x (\$12/\$10) = 1,200 shares and their total value = \$14,400.

Scenario 3: The closing share price is \$8.00. The 1,000 SPPRs convert to 1,000 x (\$8/\$10) = 800 shares and their total value = \$6,400.

Scenario 4: The closing share price is 70%¹ or less than the opening share price; then the SPPRs lapse and no shares are issued.

¹ The higher floor was introduced for the FY2018 grant of SPPRs following feedback from shareholders; for earlier grants, this was half or less than half of the opening share price.

The FY2016 SPPR grant price was: \$7.26 - closing price \$13.39, a multiple of 1.84 was applied (\$13.39/\$7.26).

The FY2017 SPPR grant price was: \$8.11.

The FY2018 SPPR grant price was: \$13.39.

Long term equity - linked to long term Company performance

Long term equity is assessed against two equally weighted, independent performance targets that align an Executive's interests with shareholder returns while driving long term Company performance. Long term equity grants are delivered to Executives as rights that are issued under the WorleyParsons Performance Rights Plan. After an Executive's rights vest, each right entitles the holder to one fully paid ordinary share in the Company at a nil exercise price (i.e. a zero exercise price option). The number of rights issued to an Executive is based on the Executive's target long term equity with reference to the underlying share price when the rights are issued.

An Executive's rights vest and are automatically exercised (unless the Executive elects otherwise) after the vesting period, subject to defined performance hurdles being satisfied. If an Executive's rights cannot be readily issued in certain overseas jurisdictions due to differing securities laws and taxation treatments, the long term equity plan rules ensure that the Executive can still be rewarded for their contribution, while catering for the local restrictions on the issue of securities.

Grants made during FY2018 (these will be measured over a three year performance period plus an additional one year restriction period):

Relative TSR performance hurdle - 50% weighting

The TSR measure represents 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. The Board chose relative TSR as a performance hurdle because it believes this provides the most direct measure of shareholder return and reflects an investor's choice to invest in this company or its direct competitors. Executives will derive value from the TSR component of the long term equity plan only, if over a three year period, the Company's TSR performance is at least at the 50th percentile of the companies in the peer comparator group.

There is no retesting opportunity for the long term equity under the relative TSR measure. The vesting schedule of the rights subject to the relative TSR hurdle is as follows:

RELATIVE TSR PERCENTILE RANKING	PERCENTAGE OF RIGHTS THAT MAY BE EXERCISED IF THE RELATIVE TSR HURDLE IS MET
Less than 50th percentile	0%
At 50th percentile	25%
Greater than the 50th percentile but less than the 75th percentile	Pro-rated vesting between 25% and 50%
At 75th percentile or greater	50% (i.e. maximum available under the plan)

The TSR comparator group for the FY2018 grant includes: AECOM, Arcadis, Fluor Corporation, Fugro, Jacobs Engineering Group, JGC Corporation, KBR, Petrofac, SNC Lavalin, Stantec, Tetra Tech, Wood Group¹ and WSP Global.

¹ Due to the acquisition by Wood Group on 9 October 2017, AMEC Foster Wheeler is no longer listed above.

The Board has discretion to adjust the peer comparator group to take into account events that happen during the performance period, for example, takeovers or mergers.

EPS growth performance hurdle - 50% weighting

To measure basic EPS, we divide the Group NPAT by the weighted average number of the Company's ordinary shares on issue during the financial year. We measure growth in EPS by comparing the EPS in the financial year immediately preceding the issue with the EPS in the measurement year. The Board chose EPS growth as a performance hurdle because it provides a clear line of sight between Executive performance and Company performance. Also, it is a well-recognized and understood measure of performance both within and outside the organization. The Group NPAT may be adjusted by the Board, where appropriate, to better reflect operating performance. Executives will only derive value from the EPS growth component of the grant made during FY2018 if the Company achieves average compound growth in EPS of at least 4% per annum above the increase in the Consumer Price Index (CPI) over the three year performance period. The vesting schedule of the rights subject to the EPS growth hurdle is as follows:

AVERAGE COMPOUND GROWTH IN EPS OVER THE PERFORMANCE PERIOD	PERCENTAGE OF RIGHTS THAT MAY BE EXERCISED IF THE EPS HURDLE IS MET
Less than 4% p.a. above the increase in CPI	0%
4% p.a. above the increase in CPI	25%
More than 4% p.a. above the increase in CPI but less than 8% p.a. above the increase in CPI	Pro-rated vesting between 25% and 50%
8% p.a. or greater above the increase in CPI	50% (i.e. maximum available under the plan)

Special Acquisition Grant

The acquisition of the UK Integrated Solutions business during FY2018 was of strategic significance to the Company. It aimed to build a global MMO business, entry into the UK North Sea market and provide additional growth potential, based on the joint capabilities of our people. The successful completion of the transaction, including the capital raising and an effective transition was critical to the delivery of this strategic priority. A grant of performance rights has been provided to Robert (Chris) Ashton and Thomas Honan and is linked to performance hurdles which are measured through a transition scorecard (KPIs include achievement of cost and revenue synergies; integration of core operating systems; implementation of core governance and control processes; and retention of key personnel). The face value of the grant equated to 60% of their fixed pay. Subject to the performance hurdles being achieved to the satisfaction of the Board, continued employment and satisfactory performance, the grant will vest in two tranches: half after 12 months, the remaining half after 24 months.

Prior year long term equity grants

Full details of prior year grants, including TSR peer groups, are set out in the Remuneration Report for the relevant year. In summary:

- for FY2017, the long term equity grant included the relative TSR hurdle measured over a four year performance period in addition to a strategic performance hurdle (50/50 weighting) measured over a two year performance period (with a further two year restriction period). This was a one-off change for the FY2017 award given the importance of delivery of the Company's Realize our future strategy and the role that Executives play in leading its implementation. The details of the strategic performance hurdle is explained on page 44; and
- for FY2013 to FY2016, the relative TSR and EPS growth performance hurdles shown above were used (50/50 weighting) and measured over a four year performance period.

Other provisions

Rights granted to the Executives under the SPPR and long term equity plans carry:

- no voting or dividend entitlements; and
- no entitlement to participate in new share issues made by the Company (other than bonus issues and capital reorganizations (when the number of rights may be adjusted by the Board in accordance with the ASX Listing Rules, so as to ensure no advantage or disadvantage to the Executive)).

Dilution limit

The Board has determined that the number of securities issued to Executives and all other participants under the Company's equity plans should be capped at 5% of the issued share capital of the Company over a five year period. Currently, the number of securities issued and held pursuant to the equity plans represents 2.22% of the Company's issued share capital (FY2017: 2.25%).

Eligible recipients

All current Executives are able to receive rights through the long term equity plan. Details of the rights granted to Executives as the long term equity component of their remuneration in FY2018 are outlined on page 53.

Exercise of rights and allocation of shares

To the extent that the performance hurdles have been satisfied, an Executive's rights are automatically exercised (unless an Executive elects otherwise) and participants acquire shares in the Company at a nil exercise price. Shares allocated to an Executive upon exercise of rights rank equally with all other ordinary shares on issue. Where the shares are subject to further vesting conditions or restriction periods (i.e. they are restricted shares), they cannot be sold prior to the vesting date or end of the restriction period (as applicable) and may still be forfeited in certain circumstances. After vesting, participants have unencumbered ownership of the shares, subject to compliance with the Company's Securities Dealing Policy and minimum shareholding requirement.

EMPLOYMENT ARRANGEMENTS

The key aspects of Executive contracts are outlined below:

NAME	CONTRACT DURATION	NON-COMPETE CLAUSES	NOTICE PERIODS ¹
EXECUTIVE DIRECTOR			
Andrew Wood	Unlimited	12 months	12 months
GROUP EXECUTIVES			
Robert (Chris) Ashton	Unlimited	12 months	6 months
Thomas Honan	Unlimited	12 months	6 months
Adrian Smith	Unlimited	12 months	6 months

¹ Notice period, whether given by the Executive or the Group is the same.

The Executive's contracts include the components of remuneration which are to be paid. They provide for an annual review, but do not prescribe how remuneration levels are to be modified from year to year.

In the event of termination, all Executives are generally entitled to receive their statutory leave entitlements. In relation to variable pay plans upon termination, where an Executive resigns, the cash portion of the variable pay is paid only if the Executive is employed on the date of payment (which is after the performance year).

In accordance with the plan rules, the Board retains discretion on the treatment of both vested and unvested equity in all instances of separation as outlined on page 49. In exercising such discretion, this is typically on a pro-rata basis and subject to the original performance requirements and timing.

At the 2016 Annual General Meeting, the Board sought and received approval from shareholders, where discretion was applied for the retention of long term equity following cessation of employment for the value of long term equity to be disregarded when calculating the relevant participant's cap for the purposes of section 200F(2)(b) or 200G(1)(c) of the Act.

Mr Finn ceased to be KMP of WorleyParsons from 30 September 2017 after he resigned from the Company. All his unvested equity lapsed when his employment ended.

The Company did not provide any sign-on or separation payments to Executives during FY2018.

3. NON-EXECUTIVE DIRECTOR REMUNERATION

This section outlines the remuneration arrangements in place for the Company's NEDs. All NEDs held office for the whole of FY2018, unless otherwise stated on page 40.

GUIDING PRINCIPLES

The principles of fairness and shareholder alignment are reflected through the Company setting NED fees at a level that is market competitive, and that reflects the caliber of directors the Company requires for it to adequately address the significant strategic and operational challenges it faces, domestically and abroad.

In FY2018, Directors' fees remained constant. They have now been at the same amount for seven years in a row. There will be no increase in annual fees for NEDs in FY2019.

The aggregate amount of fees (which include Board and Committee fees) that the Company may pay to NEDs in any year is capped at the level approved by shareholders. The current maximum aggregate amount is \$3.25 million per annum. Shareholders approved that amount at the 2012 Annual General Meeting. Of the aggregate annual fee pool, 68% (\$2.09 million) was paid during FY2018 (for FY2017, this was 53% or \$1.73 million). NEDs are paid fees for services on the Board and its Committees. The directors do not receive any performance related incentives such as options or rights to shares, and no retirement benefits are provided to NEDs other than superannuation contributions.

REMUNERATION STRUCTURE BOARD AND COMMITTEE FEES

Board and Committee fees for FY2017 and FY2018 are set out below. These amounts include superannuation contributions made on behalf of NEDs in accordance with the Company's statutory obligations.

ROLE	COMMITTEE			REMUNERATION
	BOARD	AUDIT AND RISK	HSE	
Chairman ¹	\$520,000 ²	\$47,000	\$30,000	\$37,000
Deputy Chairman ³	\$312,000			
Member	\$194,000	\$26,000	\$12,000	\$21,000
Chairman/Member of Nominations Committee or Lead Independent Director	nil	nil	nil	nil

¹ The Chairman of the Board does not receive additional Board membership fees or fees for Committees of which he may be a member. The Chairman of a Committee does not receive additional membership fees for that Committee.

² Mr Grill requested a temporary reduction in his Chairman fee of \$520,000 per annum in FY2016 (reduced to \$395,053) and elected to receive no fees for his role in both FY2017 and FY2018.

³ The Deputy Chairman does not receive additional fees for Committees of which they may be a member. The role is currently vacant.

Other benefits

NEDs are eligible for travel allowances of \$5,000 a trip for additional time incurred on overseas business related travel including attendance at Board meetings and site visits. These payments are made from the NED fee pool. NEDs are also entitled to be reimbursed for all business related expenses, including travel, incurred in the discharge of their obligations. The Company does not pay retirement benefits to NEDs, unless where required by legislation. From time to time, the Board may determine special fees for additional duties undertaken by directors. No such fees were paid in FY2018.

REMUNERATION OUTCOMES

The remuneration outcomes of the NEDs for FY2018 and FY2017 are set out in the Remuneration Tables section of the report, on page 54.

NON-EXECUTIVE DIRECTOR INTERESTS IN SHARES

The NED beneficial interests in shares of the Company as at 30 June 2018 are detailed in the Remuneration Tables section of the report, on page 54.

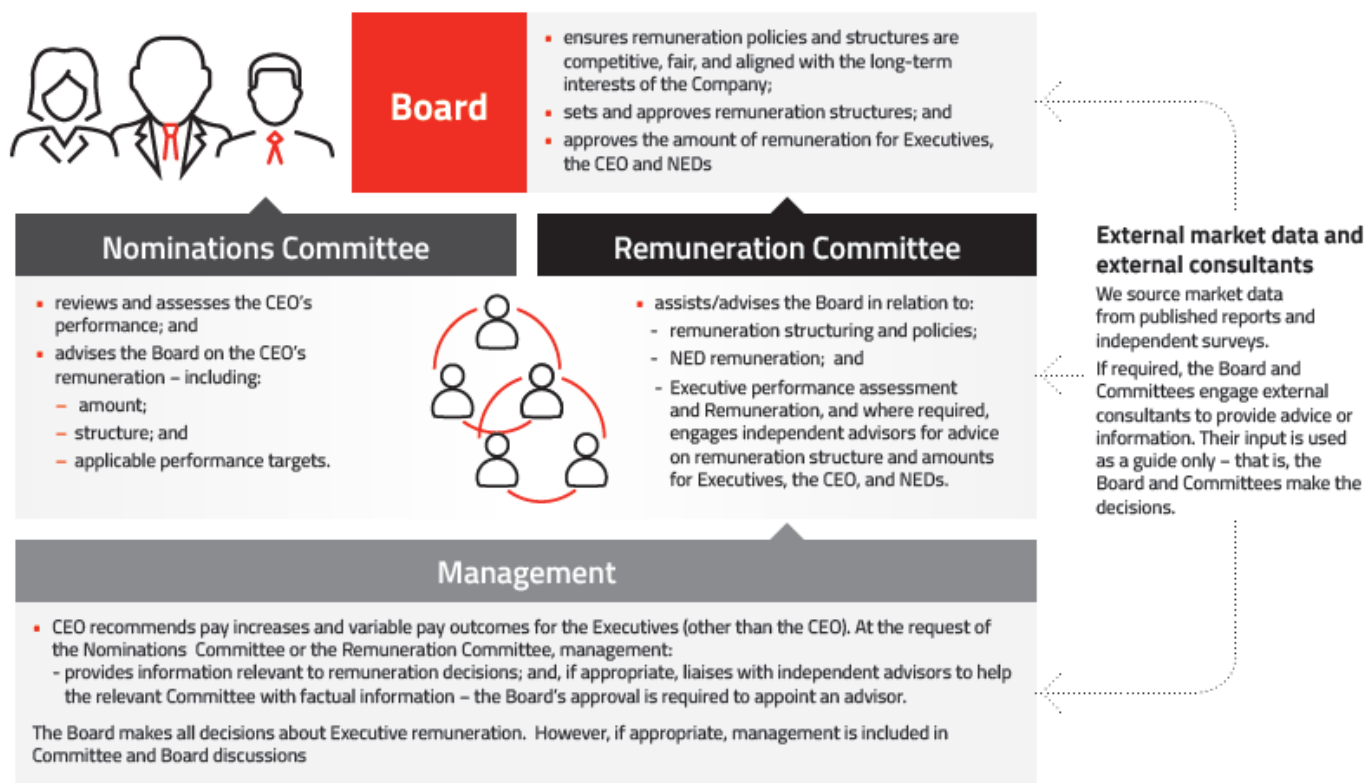
NED minimum shareholding requirement

A minimum shareholding requirement for NEDs exists to align director and shareholder interests. Each NED must build a holding of the Company's ordinary shares equivalent in value to their annual fee. NEDs are expected to comply with this requirement within their first full term of three years as a director. For the purposes of this test, the value of shares is calculated using the number of shares held at 30 June 2018 multiplied by the five day volume weighted average price of the Company's shares up to and including 30 June 2018 (\$17.47) or purchase price if higher.

4. REMUNERATION GOVERNANCE FRAMEWORK

REMUNERATION DECISION MAKING

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



During FY2018, the Board arranged for an independent research and advisory consulting firm, Aon Hewitt, to benchmark the Company's total remuneration and remuneration mix for Executives. The Remuneration Committee used the firm's advice as a guide, not a substitute for thorough consideration of all of the issues. The cost of Aon Hewitt's advice and assistance is not material for either party. Aon Hewitt was engaged by, and reported to, the Chairman of the Remuneration Committee. The Board is satisfied that the information Aon Hewitt provided was free from undue influence by any Executive.

The Board engaged Orient Capital to calculate the TSR for the purposes of vesting long term equity. The amount the Company paid to Orient Capital for TSR reporting is not material for either party.

No remuneration consultants provided any remuneration recommendations to the Board during FY2018.

EXECUTIVE MINIMUM SHAREHOLDING REQUIREMENT

Executives are required to hold a minimum shareholding so as to:

- reinforce the Company's objective of aligning their interests with the interests of shareholders; and
- foster an increased focus on building long term shareholder value.

To satisfy the requirement, Executives must retain equity they receive through incentive plans until they hold shares equivalent in value to two times their fixed pay (or the CEO, four times fixed pay). They must maintain that multiple. Each year on 30 June, the Board assess each Executive's compliance with the requirement. The table on page 52 shows a summary of the position of each Executive against the requirement as at 30 June 2018.

HEDGING

Under the Company's Securities Dealing Policy, directors and Executives are not permitted to hedge unvested performance rights or shares that count towards an Executive's minimum holding requirement. This ensures that Executives:

- cannot limit the risk associated with these instruments; and
- are subject to the same impacts from fluctuations in the share price as all other shareholders.

CLAWBACK (MALUS) PROVISION

The Company maintains a Clawback provision (this is also known as a Malus provision) within the variable pay plans. This provision enables the Board to have an employee's unvested performance rights or vested but unexercised performance rights, lapse if the Board is of the opinion, that the employee:

- has acted fraudulently or dishonestly;
- is in breach of their obligations to the Company or another Group company; or
- received awards based on financial accounts which were later restated.

CESSATION OF EMPLOYMENT AND CHANGE OF CONTROL

Where an Executive leaves the Group, the Board may exercise its discretion and allow a portion of any unvested rights to remain in the plan. Such factors would include performance against applicable performance hurdles, as well as the performance and contribution that the relevant Executive has made. Generally, the Board only exercises discretion in special circumstances, such as retirement. Rights that are retained will subsequently vest or lapse in the ordinary course.

In the event of a change of control of the Company (e.g. where a third party unconditionally acquires more than 50% of the issued share capital of the Company), the Board will exercise its discretion to determine whether any or all unvested rights vest, having regard to pro-rata performance against applicable performance hurdles up to the date of the change of control.

5. REMUNERATION TABLES

STATUTORY REMUNERATION OUTCOMES

Executive remuneration is detailed in the following table in accordance with accounting standards.

Accounting standards require the value of equity based payments to be amortized over the relevant period of performance (or vesting period). The value of equity based payments awarded during the year is determined as a percentage of fixed pay that the Company aims to deliver. This can be found in the SPPR and LTI columns under the remuneration awarded section of Actual Remuneration Outcomes on page 51.

NAME	YEAR	SHORT TERM EMPLOYEE BENEFITS				POST-EMPLOYMENT BENEFITS	OTHER LONG TERM BENEFITS	TERMINATION BENEFITS	SHARE BASED PAYMENTS			
		CASH SALARY \$000	CASH INCENTIVE ¹ / CASH STI \$000	OTHER BENEFITS ² \$000	TOTAL SHORT TERM CASH AND BENEFITS \$000	SUPER-ANNUATION BENEFITS \$000	LONG SERVICE LEAVE \$000	TERMINATION BENEFITS \$000	EQUITY INCENTIVE ³ / STI EQUITY SETTLED \$000	LTI EQUITY SETTLED ³ \$000	TOTAL REMUNERATION IN ACCORDANCE WITH ACCOUNTING STANDARDS \$000	VARIABLE PAY % OF TOTAL REMUNERATION %
EXECUTIVE DIRECTOR												
Andrew Wood	FY2018	1,435	407	10	1,852	20	24	-	876	535	3,307	55.0%
	FY2017	1,435	317	7	1,759	20	24	-	549	588	2,940	49.5%
GROUP EXECUTIVES												
Robert (Chris) Ashton	FY2018	663	96	145	904	9	-	-	413	99	1,425	42.7%
	FY2017	512	72	262	846	13	-	-	134	55	1,048	24.9%
Thomas Honan	FY2018	930	136	3	1,069	20	16	-	608	190	1,903	49.1%
	FY2017	930	124	2	1,056	20	16	-	128	110	1,330	27.3%
Adrian Smith⁴	FY2018	357	39	162	558	-	-	-	57	13	628	17.3%
	FY2017	-	-	-	-	-	-	-	-	-	-	-
PREVIOUSLY REPORTED GROUP EXECUTIVES												
Dennis Finn⁵	FY2018	263	-	1	264	7	5	-	45	-	321	14.1%
	FY2017	1,049	217	96	1,362	20	14	-	507	-	1,903	38.0%
Total remuneration	FY2018	3,648	678	321	4,647	56	45	-	1,999	837	7,584	
	FY2017⁶	4,656	795	720	6,171	87	54	-	1,047	766	8,125	

¹ The amount relates to the cash portion of the FY2018 variable pay plan typically payable in September 2018.

² This includes assignment uplifts, market adjustments and non-monetary benefits which include benefits such as expatriate benefits (i.e. housing, home leave etc. applicable to Mr Ashton and Mr Smith), health insurance, car parking, company cars or car allowances, fringe benefits tax, tax advisory services and life insurance. In some cases, these are at the election of the Executives i.e. they are salary sacrificed.

³ This remuneration includes a proportion of the fair value of equity compensation granted or outstanding during the year. The fair value of equity instruments is determined based on the fair value at grant date, varies based on the probability of vesting and is expensed progressively over the vesting period. The amount included as remuneration is not indicative of the benefit (if any) that individual Executives may ultimately realize should the equity instruments vest.

⁴ Remuneration for FY2018 was disclosed to the extent that it related to Mr Smith's employment in the capacity of an Executive, which commenced on 1 October 2017.

⁵ Remuneration is disclosed to the extent that it relates to Mr Finn's employment in the capacity of an Executive, which ceased on 30 September 2017. All of Mr Finn's unvested equity lapsed following his departure. See page 53 for further details.

⁶ The FY2017 totals have been rounded in line with the current standard. Full details of prior year total remuneration are set out in the Remuneration Report for the relevant year.

Share based payments are disclosed to the extent they relate to their employment in the capacity of an Executive.

ACTUAL REMUNERATION OUTCOMES

The table below shows actual remuneration awarded during the year and actual remuneration received during the year. This is separate to the Executive remuneration details in accordance with the accounting standards per page 50.

NAME		AWARDED AND RECEIVED DURING REPORTING PERIOD		RECEIVED DURING REPORTING PERIOD DEFERRED FROM PREVIOUS PERIODS ²			AWARDED DURING REPORTING PERIOD DEFERRED FOR FUTURE PERIODS ³		
		SHORT TERM CASH AND BENEFITS \$000 (A)	OTHER BENEFITS ¹ \$000 (B)	EQUITY INCENTIVE \$000 (C)	LTI \$000 (D)	TOTAL REMUNERATION RECEIVED DURING REPORTING PERIOD \$000 (E) ⁴	EQUITY INCENTIVE /SPPR \$000 (F)	LTI \$000 (G)	TOTAL REMUNERATION AWARDED DURING REPORTING PERIOD \$000 (H) ⁵
EXECUTIVE DIRECTOR									
Andrew Wood	FY2018	1,852	44	2,495	-	4,391	727	1,236	3,859
	FY2017	1,759	44	-	-	1,803	727	1,236	3,766
GROUP EXECUTIVES									
Robert (Chris) Ashton	FY2018	904	9	53	-	966	530	315	1,758
	FY2017	846	13	-	-	859	170	284	1,313
Thomas Honan	FY2018	1,069	36	-	-	1,105	855	570	2,530
	FY2017	1,056	36	-	-	1,092	285	570	1,947
Adrian Smith⁶	FY2018	558	-	-	-	558	142	89	789
	FY2017	-	-	-	-	-	-	-	-
PREVIOUSLY REPORTED GROUP EXECUTIVE									
Dennis Finn⁷	FY2018	264	12	2,019	-	2,295	-	-	276
	FY2017	1,362	34	-	-	1,396	490	-	1,886
Total remuneration	FY2018	4,647	101	4,567	-	9,315	2,254	2,210	9,212
	FY2017⁸	6,171	141	-	180	6,492	2,198	3,023	11,533

¹ This is the total of superannuation received and long service leave benefits accrued during the reporting period.

² Remuneration received in reporting period from previous periods includes equity awards granted under the variable pay plans in previous years which vested during reporting period. The Equity Incentive and LTI value reflects the actual value realized by the Executive.

³ Remuneration awarded during the reporting period but deferred for future periods includes equity awards granted under the variable pay plans (SPPRs and long term equity) which may vest and become available to Executives in future periods. A grant value based on fixed pay (as defined on page 44) multiplied by the variable pay plan target percentage approved by the Board has been included; this is not indicative of the benefit (if any) that individual Executives may ultimately realize should the equity instruments vest.

⁴ Total remuneration received during the reporting period, deferred from previous periods disclosed in column E is the sum of (A)+(B)+(C)+(D).

⁵ Total remuneration awarded during the reporting period, deferred from previous periods disclosed in column H is the sum of (A)+(B)+(F)+(G).

⁶ Remuneration for FY2018 was disclosed to the extent that it related to Mr Smith's employment in the capacity of an Executive, which commenced on 1 October 2017.

⁷ Remuneration is disclosed to the extent that it relates to Mr Finn's employment in the capacity of an Executive, which ceased on 30 September 2017. Mr Finn's unvested equity lapsed following his departure. See page 53.

⁸ The FY2017 totals have been rounded in line with the current standard. Full details of prior year total remuneration are set out in the Remuneration Report for the relevant year.

Share based payments are disclosed to the extent they relate to their employment in the capacity of an Executive.

EXECUTIVE MINIMUM SHAREHOLDING REQUIREMENT

Compliance with the requirement is assessed as at 30 June each year. The table below provides a summary of the position of each Executive against the requirement as at 30 June 2018:

NAME	WEIGHTED NUMBER OF SHARES HELD AT 30 JUNE 2018 ¹	VALUE OF SHARES HELD AT 30 JUNE 2018 ² \$000	ANNUAL FIXED PAY AT 30 JUNE 2018 ³ \$000	PERCENTAGE OF MINIMUM REQUIREMENT ACHIEVED
EXECUTIVE DIRECTOR				
Andrew Wood ⁴	1,412,196	24,671	1,600	>100%
GROUP EXECUTIVES				
Robert (Chris) Ashton	84,330	1,473	700	>100%
Thomas Honan	116,924	2,043	970	>100%
Adrian Smith	20,246	354	518	34%

¹ Includes shares held in the Company plus a 50% weighting of unvested performance rights provided on page 53.

² Calculated as the weighted number of shares held at 30 June 2018 multiplied by the volume weighted average price of the Company's shares for the five trading days up to and including 30 June 2018 (\$17.47) or the price at which performance rights were allocated.

³ The Australian dollar equivalent of annual fixed pay as at 30 June 2018.

⁴ Effective 1 July 2015, Mr Wood elected to reduce his fixed pay by 10%. The minimum shareholding requirement will be held against the higher fixed pay amount.

EXECUTIVE INTERESTS IN SHARES AND PERFORMANCE RIGHTS

Executives' beneficial interests in shares and performance rights granted as at 30 June 2018 are detailed in the table below. The service and performance criteria for the rights are discussed in the SPPR and long term equity sections on pages 45 to 47 or are available in prior year Remuneration Reports.

NUMBER OF SHARES AND PERFORMANCE RIGHTS HELD IN WORLEYPARSONS LIMITED

NAME	TYPE	BALANCE AT 1 JULY 2017	GRANTED PERFORMANCE RIGHTS	ON EXERCISE OF PERFORMANCE RIGHTS ¹	CHANGE IN STATUS	OTHER TRANSACTIONS ²	BALANCE AT 30 JUNE 2018
EXECUTIVE DIRECTOR							
Andrew Wood	Shares	856,565	n/a	184,758	-	49,720	1,091,043
	Rights	656,518	146,650	(100,175)	-	(60,688)	642,305
GROUP EXECUTIVES							
Robert (Chris) Ashton	Shares	10,255	n/a	5,404	-	(1,478)	14,181
	Rights	82,566	63,135	(5,404)	-	-	140,297
Thomas Honan	Shares	10,000	n/a	-	-	1,000	11,000
	Rights	105,424	106,424	-	-	-	211,848
Adrian Smith ⁴	Shares	-	n/a	-	11,591	-	11,591
	Rights	-	17,310	-	-	-	17,310
PREVIOUSLY REPORTED GROUP EXECUTIVE							
Dennis Finn ⁵	Shares	-	n/a	149,503	(149,503)	-	-
	Rights	203,982	-	(81,060)	(122,922)	-	-
Total	Shares	876,820	n/a	339,665	(137,912)	49,242	1,127,815
	Rights	1,048,490	333,519	(186,639)	(122,922)	(60,688)	1,011,760

¹ May include SPPRs which vested during FY2018 where a multiple was applied in accordance with the outcome of the performance hurdles.

² May include rights lapsed or a transaction where the Company incurs overseas withholding tax obligations due to the vesting of the Executives' performance rights; a sufficient number of the shares that the Executive otherwise would have retained following vesting of their performance rights will be relinquished in order to enable the Company to meet its withholding tax obligations.

³ Shares purchased as part of participation in the Non-Renounceable Entitlement Offer on 11 October 2017.

⁴ Mr Smith's commenced as KMP on 1 October 2017.

⁵ Mr Finn ceased to be KMP on 30 September 2017 following his resignation.

DETAILS OF VESTED, EXERCISED, LAPSED AND OUTSTANDING RIGHTS

Full details of prior year equity grants are set out in the Remuneration Report for the relevant year. Each of the grants shown have an expiry date seven years following the grant date.

NAME	TYPE	GRANT DATE	VEST DATE	GRANTED ¹	FAIR VALUE PER RIGHT ²	FAIR VALUE OF GRANT ³ \$000	VESTED		EXERCISED		LAPSED		RIGHTS LAPSED %
							NUMBER	VALUE ⁴ \$000	NUMBER	VALUE ⁴ \$000	NUMBER ⁵	VALUE ⁶ \$000	
EXECUTIVE DIRECTOR													
Andrew Wood	LTI	31 Oct 17	30 Sep 21	46,168	9.72	449	-	-	-	-	-	-	-
		31 Oct 17	30 Sep 21	46,168	13.13	606	-	-	-	-	-	-	-
		31 Oct 16	30 Sep 20	76,225	5.96	454	-	-	-	-	-	-	-
		31 Oct 16	30 Sep 20	76,225	6.41	489	-	-	-	-	-	-	-
		30 Oct 15	30 Sep 19	85,148	2.62	223	-	-	-	-	-	-	-
		30 Oct 15	30 Sep 19	85,149	4.75	404	-	-	-	-	-	-	-
		30 Oct 14	30 Sep 18	41,616	6.50	271	-	-	-	-	-	-	-
		30 Oct 14	30 Sep 18	41,616	10.73	447	-	-	-	-	-	-	-
	24 Oct 13	30 Sep 17	60,688	13.59	825	-	-	-	-	60,688	825	100.0%	
	SPPR	31 Oct 17	30 Sep 19	54,315	17.18	933	-	-	-	-	-	-	-
31 Oct 16		30 Sep 18	89,676	10.96	983	-	-	-	-	-	-	-	
30 Oct 15		31 Oct 17	100,175	4.42	443	100,175	1,341	100,175	1,341	-	-	-	
GROUP EXECUTIVES													
Robert (Chris) Ashton ⁷	LTI	31 Oct 17	30 Sep 21	11,763	9.72	114	-	-	-	-	-	-	-
		31 Oct 17	30 Sep 21	11,763	13.13	154	-	-	-	-	-	-	-
		31 Oct 16	30 Sep 20	17,490	5.96	104	-	-	-	-	-	-	-
		31 Oct 16	30 Sep 20	17,490	6.41	112	-	-	-	-	-	-	-
	Equity	31 Oct 17	30 Sep 19	12,747	13.54	173	-	-	-	-	-	-	-
		31 Oct 17	30 Sep 18	12,747	13.89	177	-	-	-	-	-	-	-
	SPPR	31 Oct 17	30 Sep 19	14,115	17.18	242	-	-	-	-	-	-	-
		31 Oct 16	30 Sep 18	20,988	10.96	230	-	-	-	-	-	-	-
	Comb Incentive	30 Oct 15	30 Sep 18	21,194	5.15	109	-	-	-	-	-	-	-
		30 Oct 14	30 Sep 17	5,404	11.42	62	5,404	73	5,404	73	-	-	-
Thomas Honan	LTI	31 Oct 17	30 Sep 21	21,285	9.72	207	-	-	-	-	-	-	-
		31 Oct 17	30 Sep 21	21,284	13.13	279	-	-	-	-	-	-	-
		31 Oct 16	30 Sep 20	35,141	5.96	209	-	-	-	-	-	-	-
		31 Oct 16	30 Sep 20	35,142	6.41	225	-	-	-	-	-	-	-
	Equity	31 Oct 17	30 Sep 19	21,285	13.54	288	-	-	-	-	-	-	-
		31 Oct 17	30 Sep 18	21,285	13.89	296	-	-	-	-	-	-	-
	SPPR	31 Oct 17	30 Sep 19	21,285	17.18	366	-	-	-	-	-	-	-
		31 Oct 16	30 Sep 18	35,141	10.96	385	-	-	-	-	-	-	-
Adrian Smith	LTI	31 Oct 17	30 Sep 21	3,334	9.72	32	-	-	-	-	-	-	-
		31 Oct 17	30 Sep 21	3,334	13.13	44	-	-	-	-	-	-	-
	Equity ⁸	31 Oct 17	30 Sep 19	2,862	13.54	39	-	-	-	-	-	-	-
		31 Oct 17	30 Sep 19	7,780	17.18	134	-	-	-	-	-	-	-
PREVIOUSLY REPORTED GROUP EXECUTIVE													
Dennis Finn ^{7,9}	SPPR	31 Oct 16	30 Sep 18	60,430	10.96	662	-	-	-	-	60,430	662	100.0%
		31 Oct 15	30 Sep 17	81,060	4.42	358	81,060	1,085	81,060	1,085	-	-	-
	Comb Incentive	30 Oct 15	30 Sep 18	62,492	5.15	322	-	-	-	-	62,492	322	100.0%

¹ The service and performance criteria for the rights are discussed in the long term equity section on page 46 and 47. Each right entitles the holder to one fully paid ordinary share in the Company (or a multiple in the case of SPPRs, as discussed on page 46) at a nil exercise price (i.e. a zero exercise price option). Where rights were granted prior to commencement as Executives, the service and performance criteria are aligned with those discussed in the Combined Incentive Plan section in the 2015 Remuneration Report.

² Fair value per right at grant date is independently determined using an appropriate option pricing model in accordance with AASB 2 *Share-based Payment* that takes into account the exercise price, the term of the right, the vesting and performance criteria, the impact of dilution, the non-tradeable 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. We have used a Monte Carlo simulation model to value the relative TSR, strategic hurdle rights, and SPPRs and a Black-Scholes model to value the EPS growth rights, acquisition hurdle rights, other cash settled rights and other equity settled rights.

³ Total fair value of grant 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.

⁴ This amount is based on the volume weighted average price of the Company's shares for the five trading days following the annual results announcement for the year in which the rights vest (as there is no exercise price payable in respect of equity or cash settled rights).

⁵ The number of rights lapsed represents rights lapsed due to performance hurdles not being met and/or rights lapsed on cessation of employment.

⁶ Based on the measurement of the relevant performance hurdles, this total value may be an accumulation of values for rights lapsed over multiple periods.

⁷ The value of the rights issued to Mr Ashton and Mr Finn are disclosed on page 50 to the extent that they were granted during their term as an Executive. Mr Ashton and Mr Finn were granted rights in the Combined Incentive Plan prior to them becoming KMP. Mr Finn's unvested equity lapsed following his departure.

⁸ The value of the rights issued to Mr Smith are disclosed on page 50 to the extent that they were granted during his term as an Executive in the Company Performance Pay Plan.

⁹ Mr Finn ceased to be an Executive on 30 September 2017.

All vested rights are exercisable. There are no vested and unexercisable rights.

DIRECTORS' REPORT CONTINUED

NON-EXECUTIVE DIRECTOR REMUNERATION OUTCOMES

Remuneration of the NEDs for FY2018 and FY2017 is set out below:

NAME	YEAR	SHORT TERM EMPLOYEE BENEFITS		POST-EMPLOYMENT BENEFITS		TOTAL \$000
		FEES \$000	TRAVEL ALLOWANCES \$000	SUPERANNUATION ¹ \$000		
John Grill	FY2018	-	-	-	-	-
	FY2017	-	-	-	-	-
Ron McNeilly ²	FY2018	94	-	8	-	102
	FY2017	292	5	20	-	317
Jagjeet S Bindra ³	FY2018	112	10	-	-	122
	FY2017	243	35	-	-	278
Erich Fraunschiel	FY2018	200	10	20	-	230
	FY2017	214	5	19	-	238
Thomas J Gorman ⁴	FY2018	131	15	-	-	146
	FY2017	-	-	-	-	-
Christopher Haynes	FY2018	245	25	-	-	270
	FY2017	243	25	-	-	268
Catherine Livingstone	FY2018	213	10	20	-	243
	FY2017	209	5	19	-	233
Anne Templeman-Jones ⁵	FY2018	141	10	13	-	164
	FY2017	-	-	-	-	-
Wang Xiao Bin	FY2018	200	30	20	-	250
	FY2017	201	35	19	-	255
Total remuneration	FY2018	1,336	110	81	-	1,527
	FY2017	1,528	120	82	-	1,731

¹ Superannuation contributions are made on behalf of the NEDs in accordance with the Company's statutory superannuation obligations.

² Mr McNeilly retired on 27 October 2017.

³ Mr Bindra resigned on 15 December 2017.

⁴ Mr Gorman commenced on 18 December 2017.

⁵ Ms Templeman-Jones commenced on 1 November 2017.

NON-EXECUTIVE DIRECTOR INTERESTS IN SHARES

NED beneficial interests in shares of the Company as at 30 June 2018 are detailed in the below table:

NUMBER OF SHARES HELD IN WORLEYPARSONS LIMITED

NAME	TYPE	BALANCE AT 1 JULY 2017	CHANGE IN STATUS	OTHER TRANSACTIONS ⁵	BALANCE AT 30 JUNE 2018
John Grill	Shares	25,372,173	-	2,537,219	27,909,392
Ron McNeilly ¹	Shares	442,564	(480,092)	37,528	n/a
Jagjeet S Bindra ²	Shares	19,000	(19,000)	-	n/a
Erich Fraunschiel	Shares	198,755	-	19,876	218,631
Thomas J Gorman ³	Shares	-	13,500	-	13,500
Christopher Haynes	Shares	11,945	-	1,194	13,139
Catherine Livingstone	Shares	13,000	-	1,302	14,302
Anne Templeman-Jones ⁴	Shares	-	2,250	-	2,250
Wang Xiao Bin	Shares	11,000	-	-	11,000

¹ Mr McNeilly retired on 27 October 2017.

² Mr Bindra resigned on 15 December 2017.

³ Mr Gorman commenced on 18 December 2017.

⁴ Ms Templeman-Jones commenced on 1 November 2017.

⁵ Shares purchased as part of participation in the Non-Renounceable Entitlement Offer on 11 October 2017.

This Directors' Report (including Remuneration Report) is made in accordance with a resolution of the directors.



JOHN GRILL AO

Chairman

Sydney, 22 August 2018