

2023 UK tax strategy

WORLEY United Kingdom – year ended 30 June 2023

This statement applies to Worley Limited and the UK resident entities in its group, which are listed at the end of this document. The statement does not apply to entities that are in the process of being struck off or liquidated. This UK Tax Strategy is published in accordance with Schedule 19 of the Finance Act 2016. It applies from the date of publication and is effective for the financial year ended 30 June 2023. It will be reviewed and updated annually and applies to all direct and indirect taxes, including income tax, corporate tax, VAT and PAYE.

About the business

Worley delivers projects, provides expertise in engineering, procurement and construction, and offers a wide range of consulting and advisory services to customers in the hydrocarbons, mineral, metals, chemicals and infrastructure sectors. The full asset lifecycle is covered, from the design and creation of new assets through to sustaining and enhancing existing operating assets. Worley's focus is on responding to and meeting the needs of customers, delivering sustained economic and social progress, and creating opportunities for individuals, companies, and communities to help them find and realize their futures.

Worley is an Australian listed and headquartered company with significant global reach.

Approach to tax strategy and governance

Worley has a substantial business and employment presence in 46 countries, including the UK, and pays or administers a significant amount of tax, including corporate income tax, other business taxes and taxes associated with our employees. Worley has a strong history of complying with its taxation obligations in these countries.

Worley is committed to global initiatives on tax transparency, including the principles of recognizing income and paying taxes in the countries where activities are undertaken.

Worley acts with due diligence and care in managing tax-related activities. We strive to pay the correct amount of tax at the right time, under all relevant laws and regulations.

Responsibility for corporate income taxes is delegated by the Worley Board to the Global Tax Division. The division is headquartered in Australia, with a Europe and Africa region Tax Director and UK Tax Manager responsible for taxes in the UK.

Worley has a long-established Tax Corporate Governance framework which has been approved by the Board and seeks to ensure that our tax obligations continue to be met. The Tax Corporate Governance Board Policy, which is part of the aforementioned framework, also seeks to formalise and document the responsibilities of the Worley tax function in the UK and other countries as expected by the Board, particularly in relation to tax risk management.

The Global Tax Division works within the Worley group as subject matter experts to provide tax advice with knowledge of the commercial needs of the business. Worley takes a considered approach to the tax outcomes of its various commercial transactions, recognizing that tax laws are complicated and taking advice from independent tax, legal and accounting firms to ensure our risk management decisions are based on the latest information with respect to local tax laws and regulations.

Accepted level of risk in respect to taxation

Tax risk is like any other risk faced by Worley in that it should be identified, controlled and reported upon. Worley will tolerate a low level of tax risk (such as is inherent in taxation matters). The level of risk which Worley will accept in relation to UK taxation is consistent with its overall global risk tolerance. Taxes will be managed with the objective that all tax liabilities properly due under the law are paid, recorded and accounted for. Worley will not seek to artificially reduce its tax obligations. However, in order to preserve shareholder value, it will also seek to ensure that it does not enter into arrangements whereby it pays more than the appropriate level of tax, as determined under UK law.

Worley will not tolerate tax evasion or the facilitation of tax evasion in any format.

Tax risk management

The management of Worley's UK tax risks is consistent with the global approach to tax risk management, and involves the following key precepts:

- Worley is committed to compliance with UK revenue laws
- Strong compliance procedures ensure accurate and complete tax returns
- All transactions undertaken are subject to a thorough review process and, where required, are escalated to the Board for approval to ensure that the tax risks inherent in the final transactions reflect Worley's low tolerance for tax risk
- All intercompany transactions should be undertaken in accordance with the arm's length principle.

The Europe and Africa Tax Director (with assistance from tax team personnel) is responsible for the identification and management of tax risk attaching to general corporate and business transactions notified to the Europe and Africa Regional Tax Team. Assessment is made of the consequence, likelihood and control adequacy on all significant UK risks which are tracked, monitored and notified as appropriate to the



Group Head of Tax and CFO, and ultimately, to the Audit and Risk Committee, the Board of Worley Limited and where necessary, the Board of the relevant UK entity.

Approach to engagement with HMRC

Worley strongly believes that the fostering of candid and transparent relationships with HMRC is critical to the proper management of tax risk. Worley seeks to maintain a professional relationship with HMRC with the aim of enabling an efficient and collaborative hearing of any tax issues that arise.

We comply with HMRC's regulations and provide it with regular business updates. Our UK entities are committed to timely submission of accurate tax computations and returns, in compliance with all tax laws and regulations. We strive to respond within the designated timeframe to all correspondence with HMRC and, where appropriate, engage in discussions around any points of uncertainty arising from the interpretation of UK tax legislation.

Worley UK entities

These paragraphs apply to the UK entities set out below, comprising the UK sub-groups and standalone UK companies within the Worley group during the year ended 30 June 2023 including Joint Ventures for whom Worley has UK tax reporting responsibility.

- 3sun Academy Limited
- 3sun Group Limited
- 3sun Inspection Services Limited
- 3sun Limited
- 3sun Subsea Limited
- Advisian Group Limited
- Advisian Ltd
- Aspinwall & Co Limited
- Dawson Energy Limited
- Energy Resourcing Europe Limited
- Enviros Group Limited
- Enviros Limited
- Enviros Management Services Limited
- Ingen Holdings Limited
- Ingen-Ideas Limited
- INTECSEA (UK) Limited
- Performance Improvement (PI) Group Limited
- Primat Recruitment Limited
- RRC Controls Services Limited
- Scopus Engineering Holdings Limited
- Scopus Engineering Limited
- Scopus Group (Holdings) Limited
- Specialist Equipment Solutions Limited
- Worley E&C International Limited
- Worley EAMES Holdings Limited
- Worley Europe Limited
- Worley Europe Services Ltd.
- Worley Field Services Limited
- Worley Group UK Limited
- Worley Services UK Limited
- Worley UK Finance Sub No. 2 Ltd.
- Worley UK Finance Sub No. 3 Ltd.
- Worley UK Finance Sub PLC
- Worley UK Holdings Ltd.
- Worley UK Pty Limited
- Worley-KGNT Kazakhstan Engineering Limited