

Dear Mrs., Daamen, Mr. Van Loon and Mr. Bot,

In the past months we have been investigating and discussing the possible acquisition of the Projects & Engineering activities of Nouryon by Worley. As representatives of the trade unions FNV, VMHP and CNV, you have sent Nouryon and Worley an e-mail on 9 August 2019, explaining that the trade unions would like to consult Nouryon (as current owner) and Worley (as possible new owner) regarding several topics. In this respect you explained in your e-mail of 9 August 2019 that, according to the code of conduct of the Social and Economic Council, the trade unions must be given the opportunity to make their own assessment of the intended acquisition, for the benefit of your members' interests.

We highly appreciate the commitment of the trade unions in the acquisition process and we are happy to provide our cooperation to give clarity about the topics raised. We have also taken note of the announcement that the unions agreed with the central works council (COR) that the outcome of the consultation with Nouryon and Worley regarding the acquisition on one hand and the consultation of the unions on the other, will be part of the advice that the COR will provide regarding the intended acquisition.

Before providing our view regarding the topics that are brought forward in your e-mail, we would like to highlight as a preliminary remark that Worley highly appreciate its employees. Worley is an equal opportunity employer. We believe in the benefits of a diverse and inclusive workplace. For example, we're proud of our Women of Worley network, which has more than 1,000 members and provides a strong global group of women professionals to share leadership experience and knowledge. We're also proud of Worley's active contribution to the economic and social progress of the countries in which we work. As a company, and as individuals, Worley encourages everyone to be a partner in delivering sustained economic and social progress. From contributing to our communities across the globe to delivering customer projects that make a significant positive impact to the communities where they operate, we are genuinely excited to be able to help, and witness the results.

We sincerely believe we can provide the employees who currently are in service of Nouryon, a prosperous future within Worley after the intended acquisition of the Projects & Engineering activities.

Underneath you find our view regarding the topics that are listed in your e-mail. For the sake of clarity, we will follow the same order as used in your e-mail.

Continuation of the Collective Labour Agreement (CLA), now and after the end of the current CLA

After the intended acquisition, Worley will fully respect the existing employment terms and conditions of the employees following from the current CLA. The current CLA expires per 31 December 2020. Worley is not affiliated with an employers' association, nor does it have a company CLA itself. Considering the relatively limited number of employees that are involved with the Projects & Engineering activities that will be taken over (around 50 employees and 25 temporary employees hired via employment agencies), Worley intends - when the current CLA expires - to align the employment conditions with the market conditions at that time. As we fully respect the participation rights following the Works Council Act and we highly value the opinion of our people, Worley intends to engage the Works Council or the employee representative body to smoothen this process.

Continuation of social plan, now and after the end of the current social plan

Worley will comply with the existing Social Plan during the term thereof. As a social plan intends to cushion the social consequences of an involuntary dismissal in the event of a collective dismissal, a social plan is normally negotiated when business economic reasons arise. At this moment, Worley does not foresee any restructuring or reorganizations. Therefore, there is no necessity to negotiate a new social plan at this moment.

Continuation of the pension plan at a minimum actuarial level with the current plan (= what do you pay and what do you get in return)

Worley investigated the possibilities regarding the continuation of the current pension plan and discussed with Nouryon that continuation of the Akzo Nobel pension scheme is not possible. The Akzo Nobel pension provider will no longer accept the employees as participants to the pension plan after the acquisition. As an alternative Worley intends to offer all the employees the pension plan that is in place for Worley Nederland B.V. Part of that plan is an employee contribution of 7.2%. Since the plan deviates from the current pension arrangements of the employees, we are engaged in talks on the compensation. We plan to conclude these talks with you in our meeting of October 9.

The new owner must inform the unions in a timely, open and clear manner

Worley is favorably disposed towards the request of the unions to inform the unions in a timely, open and clear manner as long as the current CLA is in force. After expiration of the CLA, no new CLA will be negotiated having regard to the small number of employees in combination with the fact that Worley does not have a CLA itself. As we fully respect the participation rights following the Works Council Act and we highly value the opinion of our people, Worley will engage the Works Council or the employee representative body where this is prescribed in the Works Council Act.

Bi- annual update by new owner to the unions

Worley is more than willing to provide a bi-annual update to the unions as long as the current CLA is in force. It also applies here that after expiration of the CLA, no new CLA will be negotiated having regard to the small amount of employees in combination with the fact that Worley does not have a CLA itself, as well that Worley will engage the Works Council or the employee representative body where this is prescribed in the Works Council Act.

Continuation of all secondary agreements (in this case company regulations and individual agreements)

Worley will respect the current applicable secondary employment conditions of all individual employees. When the current CLA expires, Worley intends to align the employment conditions with the market conditions at that time. In this, Worley will of course respect the individual interests of the employees as well the benefits following from individual employment agreements. As said, Worley fully respects the participation rights following the

Works Council Act and we highly value the opinion of our people. Therefore, Worley intends to engage the Works Council or the employee representative body to smoothen this process.

What to do in the event of unforeseen circumstances such as bankruptcy? What is Nouryon's responsibility in that situation?

Although this question is addressed to Nouryon, we would like to stress that it is Worley's intention to engage in a long-term working relationship with Nouryon. Worley has more than 1,000 people working in the Netherlands for a variety of customers and has been (via its predecessor) active on the Dutch market for many years. Furthermore, Worley is a world-wide company, employing around 60,000 employees in more than 50 countries. Therefore, Worley expects to be able to provide continuous employment for the Projects & Engineering employees when they enter into service after the acquisition.

Yours sincerely,

André van Lierop

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