

Registered number: 01675285

**AMEC FOSTER WHEELER LIMITED (FORMERLY AMEC FOSTER  
WHEELER PLC)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2018**



**AMEC FOSTER WHEELER LIMITED**

**COMPANY INFORMATION**

|                             |   |
|-----------------------------|---|
| <b>Directors</b>            | WG Setter<br>AS McLean (appointed 9 December 2019)                |
| <b>Company secretary</b>    | IA Jones  |
| <b>Registered number</b>    | 01675285  |
| <b>Registered office</b>    | Booths Park<br>Chelford Road<br>Knutsford<br>Cheshire<br>WA16 8QZ |
| <b>Independent auditors</b> | KPMG LLP<br>Albyn Place<br>Aberdeen<br>AB10 1JB                   |

## AMEC FOSTER WHEELER LIMITED

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## AMEC FOSTER WHEELER LIMITED

### STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

#### Introduction

The Directors present their Strategic report for the year ended 31 December 2018.

#### Principal activities

During the year, the Company operated as an intermediate holding company and also provided management services to other group companies.

The Company's subsidiaries provide consultancy, engineering, project management and operations and maintenance services to customers in the global oil and gas, mining, clean energy, and environment and infrastructure markets.

Prior to its acquisition by John Wood Group PLC on 9 October 2017, Amec Foster Wheeler plc was the ultimate parent company of the Amec Foster Wheeler group. On 30 October 2017, Amec Foster Wheeler plc delisted from the London Stock Exchange and was re-registered as a private company, Amec Foster Wheeler Limited.

#### Business review

The loss for the year, after taxation, amounted to £177m (2017: loss of £519m).

On 30 April 2018, the Company acquired £1,110m of preference shares in Atlantis Hedge Co 2 Limited.

On 18 October 2018, the Company acquired the entire issued share capital of Sigma Financial Facilities Limited through a £684m dividend in specie paid by Sigma 2 AFW Limited.

On 6 November 2018, the Company disposed of its investments in Atlantis Hedge Co 1 Limited and Atlantis Hedge Co 2 Limited following their dissolution on this date. There was no profit or loss arising on these disposals.

During the year, the Company received dividends of £2,091m (2017: £521m) from its subsidiaries and impairment charges of £2,192m (2017: £863m) were recognised following a review of the carrying value of the Company's investments by reference to their values in use.

The Company also disposed of its investments in several dormant subsidiary companies during the year as part of a wider legal entity rationalisation project. There was no profit or loss arising on these disposals.

#### Principal risks and uncertainties

The Company has investments in subsidiary undertakings that operate in the oil and gas industry. A significant downturn in their operating performance could result in an impairment of the investments held by the company.

The main operational risks of the investee businesses include health and safety and failure to meet client expectations. The management of health and safety risk includes a Health and Safety Manual, risk assessments and internal audits.

The investee companies' commercial risks include unprofitable contracts, lower than forecast work volumes due to volatility of public and private sector spending programmes, and bad debts. All potential new business undergoes both a comprehensive tender review and profit study before being tendered for.

The Company is exposed to the impact of possible adverse outcomes of regulatory investigations into historical payments to agents as well as customer claims related to contracts operated by its subsidiary undertakings. These are discussed in further detail in Note 21: Contingent Liabilities.

Other risks include non compliance with laws and regulations and potential changes in the regulatory environment.

AMEC FOSTER WHEELER LIMITED

STRATEGIC REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2018

Financial key performance indicators

Given that the Company is a group holding company, the Directors are of the opinion that an analysis using KPIs is not necessary for an understanding of the development, performance or position of the business.

This report was approved by the board and signed on its behalf by:



WG Setter  
Director

Date: 20 December 2019

## AMEC FOSTER WHEELER LIMITED

### DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

The Directors present their report and the financial statements for the year ended 31 December 2018.

#### Directors' responsibilities statement

The Directors are responsible for preparing the Strategic Report, the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 'Reduced Disclosure Framework'. Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or cease operations, or have no realistic alternative but to do so.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

#### Results and dividends

The loss for the year, after taxation, amounted to £177m (2017 - loss £519m).

The Directors do not recommend the payment of a dividend for the year ended 31 December 2018 (2017: £29,000,000).

#### Directors

The Directors who served during the year were:

CA Chatfield (resigned 9 December 2019)  
WG Setter

AS McLean was appointed as a director on 9 December 2019.

#### Future developments

It is expected that the Company will continue to operate as an intermediate holding company.

#### Qualifying third party indemnity provisions

The Company maintains directors' and officers' liability insurance cover. In addition, throughout the financial year and at the date of this report, qualifying third party indemnity provisions within the meaning of Sections 232-234 of the Companies Act 2006 were in place for all of the Directors.

AMEC FOSTER WHEELER LIMITED

DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2018

Disclosure of information to auditors

Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Going concern

The Company recorded a loss for the financial period of £177m and has net current liabilities of £1,923m at 31 December 2018. Subsequent to the year end date, the Company entered into agreements to formally extend the repayment date of intercompany payables totalling £1,850m to 30 September 2023.

The Directors have undertaken an assessment of the going concern and liquidity of the Company, taking account of the agreed loan extensions noted above and the Company's financial forecasts for a period 12 months from the date of these accounts. These forecasts indicate that, taking account of reasonably possible downsides, the company will have sufficient funds, through financial support from one of its indirect subsidiaries, Foster Wheeler Europe, to meet its liabilities as they fall due for that period. Those forecasts are dependent on Foster Wheeler Europe providing future funding where required and not seeking repayment of the amounts currently due by the company to Foster Wheeler Europe. The Directors of Foster Wheeler Europe have indicated that it intends to provide further financial support and not seek repayment from the Company of amounts that may fall due during the period covered by the forecasts. As with any company placing reliance on other group entities for financial support, the Directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so. Consequently, the Directors are confident that the company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

Post balance sheet events

Subsequent to the year end date, the Company entered into agreements to formally extend the repayment date of intercompany payables totalling £1,850m to 30 September 2023.

Auditors

Under section 487(2) of the Companies Act 2006, KPMG LLP will be deemed to have been reappointed as auditor 28 days after the circulation of these financial statements to the Company's shareholders or 28 days after the latest date allowed for sending out copies of these financial statements, whichever is earlier.

This report was approved by the board and signed on its behalf by:



WG Setter  
Director

Date: 20 December 2019

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AMEC FOSTER WHEELER LIMITED

### Opinion

We have audited the financial statements of Amec Foster Wheeler Limited for the year ended 31 December 2018 which comprise the Income Statement, the Balance Sheet, the Statements of Changes in Equity and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2018 and of its loss for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 101 Reduced Disclosure Framework; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the Company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

### The impact of uncertainties due to the UK exiting the European Union on our audit

Uncertainties related to the effects of Brexit are relevant to understanding our audit of the financial statements. All audits assess and challenge the reasonableness of estimates made by the Directors, such as the carrying value of investments and related disclosures and the appropriateness of the going concern basis of preparation of the financial statements. All of these depend on assessments of the future economic environment and the Company's future prospects and performance.

Brexit is one of the most significant economic events for the UK, and at the date of this report its effects are subject to unprecedented levels of uncertainty of outcomes, with the full range of possible effects unknown. We applied a standardised firm-wide approach in response to that uncertainty when assessing the Company's future prospects and performance. However, no audit should be expected to predict the unknowable factors or all possible future implications for a company and this is particularly the case in relation to Brexit.

### Going concern

The Directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the Company or to cease its operations, and as they have concluded that the Company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least a year from the date of approval of the financial statements. In our evaluation of the Directors' conclusions, we considered the inherent risks to the Company's business model, including the impact of Brexit, and analysed how those risks might affect the Company's financial resources or ability to continue operations over the going concern period. We have nothing to report in these respects.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the Company will continue in operation.



## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AMEC FOSTER WHEELER LIMITED**

### **Strategic Report and Directors' Report**

The Directors are responsible for the Strategic Report and the Directors' Report. Our opinion on the financial statements does not cover those reports and we do not express an audit opinion thereon.

Our responsibility is to read the Strategic Report and the Directors' Report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the Strategic Report and the Directors' Report;
- in our opinion the information given in those reports for the financial year is consistent with the financial statements; and
- in our opinion those reports have been prepared in accordance with the Companies Act 2006.

### **Matters on which we are required to report by exception**

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

### **Directors' responsibilities**

As explained more fully in their statement set out on page 3, the Directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities**

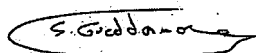
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and 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 statements.

A fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AMEC FOSTER WHEELER LIMITED

### The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Slim Gueddana (Senior statutory auditor)

for and on behalf of

**KPMG LLP**

Aberdeen, UK

Date: 20 December 2019

**AMEC FOSTER WHEELER LIMITED**

**INCOME STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2018**

|  | <b>Note</b> | <b>2018<br/>£m</b> | <b>2017<br/>£m</b> |
|--|-------------|--------------------|--------------------|
| Dividends received from subsidiary investments       |             | 2,091              | 521                |
| Administrative expenses                              |             | (27)               | (61)               |
| Transaction costs                                    | 11          | -                  | (73)               |
| Loss on disposal of subsidiaries                     |             | (3)                | (3)                |
| Impairment of investments in subsidiary undertakings | 14          | (2,192)            | (863)              |
| <b>Operating loss</b>                                | 6           | <b>(131)</b>       | <b>(479)</b>       |
| Interest receivable and similar income               | 7           | 14                 | 41                 |
| Interest payable and similar expenses                | 8           | (64)               | (80)               |
| <b>Loss before tax</b>                               |             | <b>(181)</b>       | <b>(518)</b>       |
| Tax on loss  | 9           | 4                  | (1)                |
| <b>Loss for the financial year</b>                   |             | <b>(177)</b>       | <b>(519)</b>       |

There is no other comprehensive income in 2017 or 2018.

AMEC FOSTER WHEELER LIMITED  
REGISTERED NUMBER:01675285

BALANCE SHEET  
AS AT 31 DECEMBER 2018

|   | Note | 2018<br>£m | 2018<br>£m     | 2017<br>£m | 2017<br>£m     |
|---|------|------------|----------------|------------|----------------|
| <b>Non-current assets</b>                               |      |            |                |            |                |
| Intangible assets                                       | 12   | -          | -              | 1          |                |
| Tangible assets   | 13   | -          | -              | -          |                |
| Investments   | 14   |            | 3,649          |            | 4,042          |
| Non-current receivables                                 | 15   |            | 73             |            | 1,353          |
|   |      |            | <u>3,722</u>   |            | <u>5,396</u>   |
| <b>Current assets</b>                                   |      |            |                |            |                |
| Debtors: amounts falling due within one year            | 15   | 198        |                | 92         |                |
| Cash at bank and in hand                                |      | 45         |                | 37         |                |
|   |      | <u>243</u> |                | <u>129</u> |                |
| Creditors: amounts falling due within one year          | 16   | (2,166)    |                | (1,814)    |                |
| <b>Net current liabilities</b>                          |      |            | <u>(1,923)</u> |            | <u>(1,685)</u> |
| <b>Total assets less current liabilities</b>            |      |            | <u>1,799</u>   |            | <u>3,711</u>   |
| Creditors: amounts falling due after more than one year | 17   |            | (1,111)        |            | (2,846)        |
| <b>Net assets</b>                                       |      |            | <u>688</u>     |            | <u>865</u>     |
| <b>Capital and reserves</b>                             |      |            |                |            |                |
| Called up share capital                                 | 19   |            | 196            |            | 196            |
| Share premium account                                   |      |            | 133            |            | 133            |
| Capital redemption reserve                              |      |            | 36             |            | 36             |
| Retained earnings                                       |      |            | 323            |            | 500            |
|   |      |            | <u>688</u>     |            | <u>865</u>     |

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

  
WG Setter  
Director

Date: 20 December 2019.

**AMEC FOSTER WHEELER LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2018**

|  | <b>Called up<br/>share capital</b> | <b>Share<br/>premium<br/>account</b> | <b>Capital<br/>redemption<br/>reserve</b> | <b>Retained<br/>earnings</b> | <b>Total equity</b> |
|--|------------------------------------|--------------------------------------|---|------------------------------|---------------------|
|  | <b>£m</b>                          | <b>£m</b>                            | <b>£m</b>                                 | <b>£m</b>                    | <b>£m</b>           |
| At 1 January 2018                                  | 196                                | 133                                  | 36  | 500                          | 865                 |
| <b>Comprehensive loss for the<br/>period</b>       |                                    |                                      |   |                              |                     |
| Loss for the year                                  | -                                  | -                                    | -   | (177)                        | (177)               |
| <b>Total comprehensive loss for the<br/>period</b> | -                                  | -                                    | -   | (177)                        | (177)               |
| <b>At 31 December 2018</b>                         | <b>196</b>                         | <b>133</b>                           | <b>36</b>                                 | <b>323</b>                   | <b>688</b>          |

The notes on pages 12 to 35 form part of these financial statements.

**AMEC FOSTER WHEELER LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2017**

|   | <b>Called up<br/>share<br/>capital</b> | <b>Share<br/>premium<br/>account</b> | <b>Capital<br/>redemption<br/>reserve</b> | <b>Merger<br/>reserve</b> | <b>Retained<br/>earnings</b> | <b>Total<br/>equity</b> |
|---|--|--------------------------------------|---|---------------------------|------------------------------|-------------------------|
|   | <b>£m</b>                              | <b>£m</b>                            | <b>£m</b>                                 | <b>£m</b>                 | <b>£m</b>                    | <b>£m</b>               |
| At 1 January 2017   | 197                                    | 133                                  | 34  | 33                        | 1,000                        | 1,397                   |
| <b>Comprehensive loss for the year</b>                          |  |                                      |   |                           |                              |                         |
| Loss for the year   | -                                      | -                                    | -   | -                         | (519)                        | (519)                   |
| <b>Total comprehensive loss for the year</b>                    | -                                      | -                                    | -   | -                         | (519)                        | (519)                   |
| Shares issued   | 1                                      | -                                    | -   | -                         | -                            | 1                       |
| Equity settled share based payments                             | -                                      | -                                    | -   | -                         | 29                           | 29                      |
| Dividend  | -                                      | -                                    | -   | -                         | (29)                         | (29)                    |
| Cancellation of treasury shares                                 | (2)                                    | -                                    | 2   | -                         | -                            | -                       |
| Transfer of impairment losses to merger reserve                 | -                                      | -                                    | -   | (33)                      | 33                           | -                       |
| Acquisition of shares by trustees of the Performance Share Plan | -                                      | -                                    | -   | -                         | (14)                         | (14)                    |
| <b>Total transactions with owners</b>                           | (1)                                    | -                                    | 2   | (33)                      | 19                           | (13)                    |
| <b>At 31 December 2017</b>                                      | <b>196</b>                             | <b>133</b>                           | <b>36</b>                                 | <b>-</b>                  | <b>500</b>                   | <b>865</b>              |

The notes on pages 12 to 35 form part of these financial statements.

## AMEC FOSTER WHEELER LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

Amec Foster Wheeler Limited is a private company, limited by shares and is incorporated and domiciled in England and Wales.

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006.

The results of the Company are included in the consolidated accounts of John Wood Group PLC which are available from 15 Justice Mill Lane, Aberdeen, AB11 6EQ.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 2).

The Company was acquired by John Wood Group Plc in October 2017. It is John Wood Group's policy to recognise exchange gains and losses on trade and financing balances in operating profit or loss. As a result, exchange gains and losses on financing balances that were previously recognised in net financing income/expense are now recognised in operating profit. The comparative period has not been restated.

##### 1.2 Financial reporting standard 101 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of paragraphs 45(b) and 46-52 of IFRS 2 Share based payment
- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
  - paragraph 79(a)(iv) of IAS 1;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member
- the requirements of paragraphs 130(f)(ii), 130(f)(iii), 134(d)-134(f) and 135(c)-135(e) of IAS 36 Impairment of Assets.

## AMEC FOSTER WHEELER LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

#### 1. Accounting policies (continued)

##### 1.3 Going concern

The Company recorded a loss for the financial period of £177m and has net current liabilities of £1,923m at 31 December 2018. Subsequent to the year end date, the Company entered into agreements to formally extend the repayment date of intercompany payables totalling £1,850m to 30 September 2023.

The Directors have undertaken an assessment of the going concern and liquidity of the Company, taking account of the agreed loan extensions noted above and the Company's financial forecasts for a period 12 months from the date of these accounts.

These forecasts indicate that, taking account of reasonably possible downsides, the company will have sufficient funds, through financial support from one of its indirect subsidiaries, Foster Wheeler Europe, to meet its liabilities as they fall due for that period. Those forecasts are dependent on Foster Wheeler Europe providing future funding where required and not seeking repayment of the amounts currently due by the company to Foster Wheeler Europe. The Directors of Foster Wheeler Europe have indicated that it intends to provide further financial support and not seek repayment from the Company of amounts that may fall due during the period covered by the forecasts. As with any company placing reliance on other group entities for financial support, the Directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so. Consequently, the Directors are confident that the company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

##### 1.4 Group financial statements

The Company is exempt by virtue of section 400 of the Companies Act 2006 from the requirement to prepare group financial statements. These accounts present information about the Company as an individual undertaking and not about its group.

##### 1.5 Investments

Investments in subsidiary undertakings are stated at cost less any provision for impairment.

##### 1.6 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

The estimated useful lives range as follows:

|          |   |           |
|----------|---|-----------|
| Software | - | 3-7 years |
|----------|---|-----------|

##### 1.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.



**AMEC FOSTER WHEELER LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**1. Accounting policies (continued)**

**1.7 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

|                  |                            |
|------------------|----------------------------|
| Office equipment | - useful life of 3-5 years |
|------------------|----------------------------|

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Income Statement.

## AMEC FOSTER WHEELER LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

#### 1. Accounting policies (continued)

##### 1.8 Financial instruments

The Company recognises financial instruments when it becomes a party to the contractual arrangements of the instrument. Financial instruments are de-recognised when they are discharge or when the contractual terms expire. The Company's accounting policies in respect of financial instruments transactions are explained below:

##### **Financial assets**

The Company classifies all of its financial assets into one of the categories discussed below, depending on the purpose for which the asset was acquired. Other than the financial assets in a qualifying hedging relationship, the Company's accounting policy for each category is as follows:

##### *Fair value through profit and loss*

This category comprises only in-the-money derivatives. These are carried in the Balance Sheet at fair value with changes in fair value recognised in the Income Statement.

##### *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of services to group undertakings, but also incorporate other types of contractual monetary asset. They are initially recognised at fair value plus transaction costs that are directly attributable to their acquisition or issue, and are subsequently carried at amortised cost using the effective interest rate method, less provision for impairment.

The Company has adopted IFRS 9: Financial Instruments (IFRS 9) with a date of initial application of 1 January 2018 using the cumulative effect method, by recognising the cumulative effect by initially applying IFRS 9 as an adjustment to the opening balance of equity at 1 January 2018. On transition to IFRS 9, comparative periods have not been restated and no restatement of the opening balance sheet at 1 January 2018 has been required as the impact of the adjustment is not material.

Under IFRS 9, for trade and other receivables and other non-current assets, the Company applies a simplified approach in calculating Estimated Credit losses (ECLs). Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date, based on its historical credit loss experience.

##### **Financial liabilities**

The Company classifies its financial liabilities into one of the categories discussed below, depending on the purpose for which the liability was acquired. Other than financial liabilities in a qualifying hedging relationship, the Company's accounting policy for each category is as follows:

##### *Fair value through profit and loss*

This category comprises only out-of-the-money derivatives. These are carried in the Balance Sheet at fair value recognised in the Income Statement.

##### *At amortised cost*

Financial liabilities at amortised cost including bank borrowings are initially recognised at fair value net of any transaction costs directly attributable to the issue of the instrument. Such interest bearing liabilities are subsequently measured at amortised cost using the effective interest rate method, which ensures that any interest expense over the period to repayment is at a constant rate on the balance of the liability carried into the Balance Sheet.

## AMEC FOSTER WHEELER LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

#### 1. Accounting policies (continued)

##### 1.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 1.10 Foreign currency translation

###### Functional and presentation currency

The Company's functional and presentational currency is GBP.

###### Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Income Statement except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses are presented in the Income Statement within operating profit/(loss).

##### 1.11 Finance costs

Finance costs are charged to the Income Statement over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

##### 1.12 Preference shares

Preference shares which carry the right to dividends which are not discretionary are classified as financial assets. Dividends received in respect of these shares are included within interest receivable.

##### 1.13 Dividend income

Dividend income is recognised when the right to receive payment is established.

##### 1.14 Dividend payment

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

## AMEC FOSTER WHEELER LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

#### 1. Accounting policies (continued)

##### 1.15 Share based payments

Where John Wood Group PLC grants rights to its equity instruments to the Company's employees, which are accounted for as equity-settled in the consolidated accounts of the parent, the Company also accounts for these share based payments as equity-settled.

##### 1.16 Pensions

###### *Defined benefit plans*

The Company is the principal employer of the Wood Pension Plan (formerly the Amec Foster Wheeler Pension Plan), which is a defined benefit scheme. However, as substantially all of the membership of the plan relates to employees of Amec Foster Wheeler Group Limited, the net pension asset and corresponding disclosures are recorded and reported in that entity.

The Company is unable to separately identify its share of the assets and liabilities of that scheme or any details about the surplus or deficit in the scheme and the implications of the surplus or deficit for the Company. The scheme was closed for future accrual from 1 April 2016.

Contributions are charged to the income statement in the year in which they are incurred.

###### *Defined contribution scheme*

Obligations for contributions to defined contribution pension plans are recognised in the income statement as incurred.

##### 1.17 Interest income

Interest income is recognised in the Income Statement using the effective interest method.

##### 1.18 Provisions for liabilities

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event; it is probably that an outflow of resources embodying economic benefits will be required to settle the obligation; and a reliable estimate can be made of the amount of the obligation.

The Company has taken internal and external advice in considering known legal claims and actions made by or against the Company. It carefully assesses the likelihood of success of a claim or action. Appropriate provisions are made for legal claims or actions against the group on the basis of likely outcome, but no provisions are made for those, which in the view of management are unlikely to succeed.

**AMEC FOSTER WHEELER LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**1. Accounting policies (continued)**

**1.19 Taxation**

Income tax expense comprises the sum of the current tax charge and the movement in deferred tax.

Current tax payable or recoverable is based on taxable profit for the profit using tax rates and laws that have been enacted or substantively enacted by the balance sheet date, and any adjustment to tax payable in respect of previous periods. Taxable profit is different from accounting profit due to temporary differences between accounting and tax treatments, and due to items that are never taxable or deductible.

Tax is recognised in the Income Statement except to the extent that it relates to items recognised in other comprehensive income or equity, in which case it is recognised in other comprehensive income or equity as appropriate.

A current tax provision is recognised when the Company has a present obligation as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation. The provision is the best estimate of the consideration required to settle the present obligation at the balance sheet date, taking into account risks and uncertainties surrounding the obligation. Separate provisions for interest and penalties are also recorded if appropriate. Movements in interest and penalty amounts in respect of tax provisions are not included in the tax charge, but are disclosed within profit/(loss) before tax.

Deferred tax is provided on temporary differences between the carrying amounts of assets and liabilities in the accounts and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the asset can be utilised.

Deferred tax is calculated using tax rates and laws that have been enacted or substantively enacted to apply when the deferred tax asset is realised or the liability is settled.

**1.20 Exceptional items**

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

AMEC FOSTER WHEELER LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018

2. Judgements in applying accounting policies and key sources of estimation uncertainty

The Directors believe the most significant areas of judgement and estimation arise from:

*Impairment of investments in subsidiaries*

Determining whether the Company's investments in subsidiaries have been impaired requires estimations of the investments' values in use. The value in use calculations require the entity to estimate future cash flows expected to arise from the investments and suitable discount rates in order to calculate present values.

*Recoverability of intercompany receivables*

Determining whether the amounts receivable from fellow group undertakings are recoverable requires an assessment of these companies' ability to repay the debt. This involves a review of these companies' assets and future cash flows and judgements to be made over the likelihood of repayment and the level of any provisions required.

*Provisions and contingent liabilities*

The Company records provisions where it has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation and a reasonable estimate of the obligation can be made. Where the outcome is less than probable, but more than remote, or a reliable estimate cannot be made, no provision is recorded but a contingent liability is disclosed in the financial statements, if material. The recording of provisions and contingent liabilities is an area which requires the exercise of management judgement relating to the nature, timing and probability of the liability.

3. Directors' remuneration

|                           | 2018<br>£m | 2017<br>£m |
|---------------------------|------------|------------|
| Fees and other emoluments | -          | 11         |

The remuneration disclosed includes all of the fees, other emoluments and pension contributions in respect of the qualifying services to the Company of the directors that are remunerated through the Company.

No directors received remuneration for their services to the Company (2017: nine directors)

The emoluments, including pension contributions, of the highest paid director in 2017 amounted to £6 million.

Two directors, including the highest paid director, received an award of shares in respect of qualifying services in 2017.

Two directors, including the highest paid director, exercised options during 2017.

No directors accrued benefits under a defined benefit pension scheme in either the current or prior years.

**AMEC FOSTER WHEELER LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**4. Staff costs**

|   | 2018<br>£m | 2017<br>£m |
|---|------------|------------|
| Wages & salaries                            | 8          | 18         |
| Social security                             | 1          | 2          |
| Equity settled share based payments         | -          | 10         |
| Pension costs - defined contribution scheme | 1          | 1          |
|   | <u>10</u>  | <u>31</u>  |

The average monthly number of employees during the year was 126 (2017: 147).

**5. Auditors' remuneration**

Auditors' remuneration for the audit of the financial statements for the year ended 31 December 2018 was £6,590 (2017: £50,000).

**6. Operating loss**

The operating loss is stated after charging:

|                                   | 2018<br>£m | 2017<br>£m |
|-----------------------------------|------------|------------|
| Amortisation of intangible assets | <u>1</u>   | <u>-</u>   |

**7. Interest receivable and similar income**

|  | 2018<br>£m | 2017<br>£m |
|--|------------|------------|
| Interest receivable from group companies | 14         | 39         |
| Fair value gains on derivatives          | -          | 2          |
|  | <u>14</u>  | <u>41</u>  |

**8. Interest payable and similar expenses**

|   | 2018<br>£m | 2017<br>£m |
|---|------------|------------|
| Interest payable on external bank loans           | 1          | 46         |
| Amortisation of finance arrangement fees          | -          | 3          |
| Interest payable on loans from group undertakings | 63         | 31         |
|   | <u>64</u>  | <u>80</u>  |

**AMEC FOSTER WHEELER LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**9. Tax on loss on ordinary activities**

|  | 2018<br>£m | 2017<br>£m |
|--|------------|------------|
| <b>Corporation tax</b>                         |            |            |
| Adjustments in respect of prior periods        | (4)        | 1          |
| <b>Total current tax</b>                       | <u>(4)</u> | <u>1</u>   |
| <b>Deferred tax</b>                            |            |            |
| <b>Total deferred tax</b>                      | <u>-</u>   | <u>-</u>   |
| <b>Taxation on loss on ordinary activities</b> | <u>(4)</u> | <u>1</u>   |

**Factors affecting tax charge for the year**

The tax provision for the year differs from the standard rate of corporation tax in the UK of 19.00% (2017 - 19.25%). The differences are explained below:

|  | 2018<br>£m   | 2017<br>£m   |
|--|--------------|--------------|
| Loss on ordinary activities before tax   | <u>(181)</u> | <u>(518)</u> |
| Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19.00% (2017 - 19.25%) | (34)         | (100)        |
| <b>Effects of:</b>   |              |              |
| Non deductible expenses/non taxable income   | 19           | 88           |
| Adjustments to tax charge in respect of prior periods  | (4)          | 1            |
| Amounts not recognised   | 24           | -            |
| Group relief for nil consideration   | -            | 12           |
| Transfer pricing adjustments   | (9)          | -            |
| <b>Total tax (credit)/ charge for the year</b>   | <u>(4)</u>   | <u>1</u>     |

**Factors that may affect future tax charges**

As at 31 December 2018, the reduction in the rate of corporation tax to 17% on 1 April 2020 had been enacted. The reduction in the rate of corporation tax to 17% is forecast not to have a significant impact on future tax charges in the Income Statement.



**AMEC FOSTER WHEELER LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**10. Dividends charged to reserves and paid**

No dividends were declared or paid during the year (2017: interim dividend of 7.4 pence per share totalling £29m was paid).

**11. Transaction costs**

|                   | <b>2018</b> | <b>2017</b> |
|-------------------|-------------|-------------|
|                   | <b>£m</b>   | <b>£m</b>   |
| Transaction costs | -           | 73          |
|                   | <hr/>       | <hr/>       |
|                   | -           | 73          |
|                   | <hr/>       | <hr/>       |

Transaction costs in 2017 of £73,000,000 were predominantly associated with the Company's acquisition by John Wood Group PLC as well as costs relating to business disposals.

**12. Intangible assets**

|                       | <b>Software</b> |
|-----------------------|-----------------|
|                       | <b>£m</b>       |
| <b>Cost</b>           |                 |
| At 1 January 2018     | 55              |
|                       | <hr/>           |
| At 31 December 2018   | 55              |
|                       | <hr/>           |
| <b>Amortisation</b>   |                 |
| At 1 January 2018     | 54              |
| Charge for the year   | 1               |
|                       | <hr/>           |
| At 31 December 2018   | 55              |
|                       | <hr/>           |
| <b>Net book value</b> |                 |
| At 31 December 2018   | -               |
|                       | <hr/>           |
| At 31 December 2017   | 1               |
|                       | <hr/>           |

AMEC FOSTER WHEELER LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018

13. Tangible fixed assets

|                          | Fixtures and fittings<br>£m |
|--------------------------|-----------------------------|
| <b>Cost or valuation</b> |                             |
| At 1 January 2018        | 4                           |
|                          | <hr/>                       |
| At 31 December 2018      | 4                           |
|                          | <hr/>                       |
| <b>Depreciation</b>      |                             |
| At 1 January 2018        | 4                           |
|                          | <hr/>                       |
| At 31 December 2018      | 4                           |
|                          | <hr/>                       |
| <b>Net book value</b>    |                             |
| At 31 December 2018      | -                           |
|                          | <hr/>                       |
| At 31 December 2017      | -                           |
|                          | <hr/>                       |

AMEC FOSTER WHEELER LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018

14. Fixed asset investments

|                                 | Shares in<br>subsidiaries<br>£m | Preference<br>share<br>investments<br>£m | Amounts<br>owed by<br>subsidiaries<br>£m | Total<br>£m |
|---------------------------------|---------------------------------|--|--|-------------|
| <b>Cost</b>                     |                                 |  |  |             |
| At 1 January 2018               | 4,662                           | 321                                      | 4  | 4,987       |
| Additions                       | 684                             | 1,110                                    | -  | 1,794       |
| Disposals                       | (279)                           | (1,110)                                  | -  | (1,389)     |
| Foreign exchange movement       | -                               | 5  | -  | 5           |
| Conversion of preference shares | 326                             | (326)                                    | -  | -           |
| At 31 December 2018             | 5,393                           | -  | 4  | 5,397       |
| <b>Impairment</b>               |                                 |  |  |             |
| At 1 January 2018               | 941                             | -  | 4  | 945         |
| Charge for the period           | 1,082                           | 1,110                                    | -  | 2,192       |
| Impairment on disposals         | (279)                           | (1,110)                                  | -  | (1,389)     |
| At 31 December 2018             | 1,744                           | -  | 4  | 1,748       |
| <b>Net book value</b>           |                                 |  |  |             |
| At 31 December 2018             | 3,649                           | -  | -  | 3,649       |
| At 31 December 2017             | 3,721                           | 321                                      | -  | 4,042       |

# AMEC FOSTER WHEELER LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

### 14. Fixed asset investments (continued)

On 30 April 2018, the Company acquired £1,110,000,000 of preference shares in Atlantis Hedge Co 2 Limited, an entity in which it already held an investment in ordinary share capital. On the same day, as part of a series of steps to rationalise its balance sheet, Atlantis Hedge Co 2 Limited paid a dividend to the Company which resulted in the Company recognising an impairment charge of £1,110,000,000 against its preference share investment and £202,000,000 against its ordinary share investment in Atlantis Hedge Co 2 Limited.

On 18 October 2018, the Company acquired the entire issued share capital of Sigma Financial Facilities Limited through a £684,000,000 dividend in specie paid by Sigma 2 AFW Limited. Following the payment of this dividend, no value remained in Sigma 2 AFW Limited and as such the Company booked an impairment charge of £719,000,000 to full provide against the cost of the investment in Sigma 2 AFW Limited.

On 6 November 2018, the Company disposed of its investments in Atlantis Hedge Co 1 Limited and Atlantis Hedge Co 2 Limited following their dissolution on this date. In total these investments had a cost of £217,000,000. There was no profit or loss arising on these disposals in addition to the impairment charges described above.

During the year, the Company's £326,000,000 investment in the preference shares of FW Investment Holdings Sarl was converted into an investment in ordinary shares.

During the year, the Company also disposed of its investments in AMEC Infrastructure Services Limited, AMEC Design and Management Limited, AMEC Process and Energy International Limited, The IDC Group Limited, AMEC Construction Scotland Limited and William Ellis (Etchingham) Limited during the year as part of a wider legal entity rationalisation project. In total these investments had a cost of £62,000,000 and had been fully provided for in the prior year.

During the year, the Directors undertook a review of the carrying value of the Company's investments by reference to their values in use. Following this review, impairment charges of £161,000,000 were recorded in addition to those described above, bringing the total impairment charge for the year to £2,192,000,000 (2017: £863,000,000).

A list of the Company's direct and indirect subsidiaries and their registered addresses is shown separately in note 23.

### 15. Debtors

|                                     | 2018<br>£m | 2017<br>£m   |
|-------------------------------------|------------|--------------|
| <b>Due after more than one year</b> |            |              |
| Amounts owed by group undertakings  | 73         | 1,353        |
|                                     | <u>73</u>  | <u>1,353</u> |
| <b>Due within one year</b>          |            |              |
| Amounts owed by group undertakings  | 189        | 66           |
| Other debtors                       | 1          | -            |
| Prepayments and accrued income      | 8          | 12           |
| Financial instruments               | -          | 14           |
|                                     | <u>271</u> | <u>1,445</u> |

**AMEC FOSTER WHEELER LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**16. Creditors: Amounts falling due within one year**

|                                    | 2018<br>£m   | 2017<br>£m   |
|------------------------------------|--------------|--------------|
| Bank overdrafts                    | 84           | 49           |
| Trade creditors                    | 30           | 38           |
| Amounts owed to group undertakings | 2,052        | 1,722        |
| Corporation tax                    | -            | 2            |
| Financial instruments              | -            | 3            |
|                                    | <u>2,166</u> | <u>1,814</u> |

**17. Creditors: Amounts falling due after more than one year**

|                                    | 2018<br>£m   | 2017<br>£m   |
|------------------------------------|--------------|--------------|
| Amounts owed to group undertakings | 1,111        | 2,846        |
|                                    | <u>1,111</u> | <u>2,846</u> |

**18. Deferred taxation**

There is an unrecognised deferred tax asset of £49m as at 31 December 2018 (2017 - £8m). This asset has not been recognised as the Directors of the Company consider that it is unlikely that the asset will crystallise in the foreseeable future.

**19. Share capital**

|  | 2018<br>£m | 2017<br>£m |
|--|------------|------------|
| <b>Allotted, called up and fully paid</b>                      |            |            |
| 392,689,213 (2017 - 392,689,213) Ordinary shares of £0.50 each | 196        | 196        |
|  | <u>196</u> | <u>196</u> |

**20. Controlling party**

The Company is a subsidiary undertaking of John Wood Group PLC, which is the ultimate parent company and is incorporated in Scotland.

The largest group in which the results of the Company were consolidated for the year ended 31 December 2018 was John Wood Group PLC. The consolidated accounts of John Wood Group PLC are available from 15 Justice Mill Lane, Aberdeen, AB11 6EQ.

## AMEC FOSTER WHEELER LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

#### 21. Contingent liabilities

##### *Chemical Plant Litigation in the United States*

In 2013, one of Amec Foster Wheeler plc's subsidiaries contracted to engineer, procure and construct a chemical plant for a client in Texas. In December 2015 the client partially terminated the contract and in September 2016, terminated the remainder of the contract and commenced a lawsuit in Texas against the subsidiary and also Amec Foster Wheeler plc, seeking damages for breach of contract and warranty, gross negligence and fraud. The claim amount is unspecified but the client alleges that the projected cost for the assigned scope of work is approximately \$800.0 million above the alleged estimate and that the subsidiary's delays caused it to suffer continuing monthly damages of \$25.0 million due to the alleged late completion of the facility and resultant delay to the client's ability to sell the expected products from the facility. We understand that the facility was completed mechanically in late 2017 and began commercial operation in early 2018. The client seeks recovery of actual and punitive damages, as well as the disgorgement of the full project fixed fee paid to the subsidiary (approximately \$66.5 million).

The Company believes that the claims lack legal and factual merit. The estimate that the subsidiary provided was in connection with the client's initial request for a lump sum bid and highly conditioned. The contract that was ultimately signed, and which governs the dispute, is a reimbursable cost plus fixed fee contract, with no guaranteed price or schedule, wherein the client assumed joint responsibility for management of the work and development of the project schedule. Liability for consequential damages is barred, except in the case of wilful misconduct. Except for gross negligence, wilful misconduct, and warranty claims, overall liability is capped at 10% of the contract price (or approximately \$100.0 million). Amec Foster Wheeler has denied the claims and intends to vigorously defend the lawsuit. It has also interposed a counterclaim in an amount to be determined. The lawsuit is in the early stages of proceedings and it would be premature to predict the ultimate outcome of the matter.

##### *Investigations*

The Company has received voluntary requests for information from, and continues to cooperate with, the US Securities and Exchange Commission ("SEC") and the US Department of Justice ("DOJ") in connection with their ongoing investigations into Amec Foster Wheeler in relation to Unaoil and in relation to historical use of agents and certain other business counterparties by Amec Foster Wheeler and its legacy companies in various jurisdictions.

Amec Foster Wheeler made a disclosure to the UK Serious Fraud Office ("SFO") about these matters and, since April 2017, in connection with the SFO's investigation into Unaoil, the SFO has required Amec Foster Wheeler to produce information relating to any relationship of Amec Foster Wheeler with Unaoil or certain other third parties. In July 2017, the SFO opened an investigation into Amec Foster Wheeler, predecessor companies and associated persons. The investigation focuses on the past use of third parties and possible bribery and corruption and related offences and relates to various jurisdictions. The Company is co-operating with and assisting the SFO in relation to this investigation. Notifications of certain matters within the above investigations have also been made to the relevant authorities in Brazil (namely, the Federal Prosecution Service and the Office of the Comptroller General).

Depending on the outcome of the above matters, the Company could face potential civil and criminal consequences, as well as other adverse consequences for its operations and business including financial penalties and restrictions from participating in public contracts. At this time, however, it is not possible to make a reliable estimate of the expected financial effect that may arise in relation to any of those matters and therefore no provision has been made for them in the financial statements.

##### *Legal claims*

From time to time, the Company is notified of claims in respect of work carried out. For a number of these claims the potential exposure is material. Where management believes we are in a strong position to defend these claims no provision is made. At any point in time there are a number of claims where it is too early to assess the merit of the claim, and hence it is not possible to make a reliable estimate of the potential financial impact.

##### *Guarantees*

The Company acts as one of the a guarantors on a property lease belonging to one of its subsidiary undertakings. The maximum exposure as at 31 December 2018 was £17 million (2017: £21 million).

**AMEC FOSTER WHEELER LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**Contingent liabilities (continued)**

*Guarantees (continued)*

The Company is party to a cross-guarantee arrangement relating to overdrafts for certain group companies. The maximum gross exposure as at 31 December 2018 was £95 million (2017: £95 million).

In addition to the above, from time to time the Company also provides a number of other financial guarantees to other group entities.

Where the Company enters into financial guarantee contracts to guarantee the indebtedness of other companies within its group, the Company considers these to be insurance arrangements and accounts for them as such. In this respect, the Company treats the guarantee contract as a contingent liability until such time as it becomes probable that the Company will be required to make a payment under the guarantee.

**22. Subsequent events**

Subsequent to the year end date, the Company entered into agreements to formally extend the repayment date of intercompany payables totalling £1,850m to 30 September 2023.

# AMEC FOSTER WHEELER LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

### 23. Subsidiary undertakings

| Subsidiaries and joint ventures                               | Equity held | Address  |
|---|-------------|--|
| AMEC (F.C.G.) Limited   | 100%        | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| AMEC (MH1992) Limited   | 100%        | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| AMEC Bravo Limited  | 100%        | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| AMEC Building Limited   | 100%        | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| AMEC Engineering Limited                                      | 100%        | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| Amec Foster Wheeler Finance Asia Limited                      | 100%        | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| Amec Foster Wheeler Finance Limited                           | 100%        | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| Amec Foster Wheeler Group Limited                             | 100%        | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| Amec Foster Wheeler International Holdings Limited            | 100%        | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| Amec Foster Wheeler Property and Overseas Investments Limited | 100%        | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| AMEC Kazakhstan Holdings Limited                              | 100%        | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| AMEC Mining Limited   | 100%        | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| AMEC Nominees Limited   | 100%        | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| AMEC Offshore Developments Limited                            | 100%        | Annan House, 33-35 Palmerston Road, Aberdeen, AB11 5QP, Scotland   |
| AMEC Offshore Limited   | 100%        | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| AMEC Services Limited   | 100%        | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| AMEC Staff Pensions Trustee Limited                           | 100%        | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| AMEC Trustees Limited   | 100%        | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| James Scott Engineering Group Limited                         | 100%        | Annan House, 33-35 Palmerston Road, Aberdeen, AB11 5QP, Scotland   |
| Press Construction Limited                                    | 100%        | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| Sandway Solutions (No 3) Limited                              | 100%        | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| Sigma 2 AFW Limited   | 100%        | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| FW Investment Holdings S.à r.l.                               | 100%        | 5, rue Guillaume Kroll, Luxembourg, L-1882   |
| Sigma Financial Facilities Limited                            | 100%        | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| ABV Consultants Ltd.  | 50%         | Suite 2300, Bentall 5, 550 Burrard Street, Vancouver, BC, V6C 2B5, Canada  |
| AFW E&C Holdings Limited                                      | 100%        | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| AFW Finance 2 Limited   | 100%        | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| AFW Finance 3 Limited   | 100%        | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| AFW Hungary Limited   | 100%        | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| A-FW International Investments GmbH                           | 100%        | c/o Intertrust Services (Schweiz) AG, Alpenstrasse 15, 6300, Zug, Zug, Switzerland                               |
| AFW Investments Limited                                       | 100%        | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| AFW Luxembourg 1 S.à r.l.                                     | 100%        | 5, rue Guillaume Kroll, Luxembourg, L-1882   |
| AFW Luxembourg 2 S.à r.l.                                     | 100%        | 5, rue Guillaume Kroll, Luxembourg, L-1882   |
| AG Offshore Engineering (China) Ltd*                          | 67%         | AGRA Ambiental S.A. de C.V.  |
| AGRA Argentina S.A.   | 100%        | 25 de Mayo 598, piso 8°, C1002ABL, Buenos Aires, Argentina   |
| AGRA Foundations, Inc.  | 100%        | 1209, Orange Street, Wilmington, DE, 19801, United States  |
| AGRA Holdings, Inc.   | 100%        | 701 S. Carson Street, Suite 200, Carson City, NV, 89701, United States   |
| AJS v.o.f.  | 50%         | Verkeersstorenweg 3, 1786 PN Den Helder, Netherlands   |
| AMEC (AGL) Limited  | 100%        | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| AMEC (BCS) Limited  | 100%        | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| AMEC (Bermuda) Limited  | 100%        | Canon's Court, 22 Victoria Street, (PO Box HM 1179), Hamilton, HM EX, Bermuda                                    |
| AMEC (Malaysia) Sdn Bhd                                       | 100%        | Suite 1005, 10th Floor, Wisma Hamzah-Kwong Hing, No. 1, Lebuh Ampang, Kuala Lumpur, 50100, Malaysia              |
| AMEC (MHL) Limited  | 100%        | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| AMEC (WSL) Limited  | 100%        | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| AMEC Architectural, Inc.                                      | 100%        | 511 Congress Street, Ste. 200, Portland, ME, 04101, United States  |
| AMEC Asia Pacific Limited                                     | 99%         | 5008, 50th Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong   |
| AMEC BDR Limited  | 100%        | 900 AMEC Place, 801-8th Avenue S.W., Calgary, AB, T2P 3W3, Canada  |
| AMEC BKW Limited  | 100%        | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| AMEC BKW Arabia Limited                                       | 50%         | Al Rushaid Petroleum Investment Co. Building, Prince Hamoud Street, PO Box 31685 – Al Khobar 31952, Saudi Arabia |
| AMEC CADÉ Ingeniería y Desarrollo De Proyectos Limitada       | 100%        | Av. Jose Domingo, Canas No 2640, Nunoa, Santiago, 7750164, Chile   |
| AMEC Canada Limited   | 100%        | KPMG LLP, 15 Canada Square, Canary Wharf, London, E14 5GL  |
| AMEC Capital Projects Limited                                 | 100%        | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| AMEC Chile Ingeniería y Construcción Limitada                 | 100%        | Av. Jose Domingo, Canas No 2640, Nunoa, Santiago, 7750164, Chile   |
| AMEC Civil Engineering Limited                                | 100%        | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| AMEC Construction Limited                                     | 100%        | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| AMEC Construction Management, Inc.                            | 100%        | 1209, Orange Street, Wilmington, DE, 19801, United States  |
| AMEC Contractors (WVA) Limited                                | 100%        | 13A AJ Marinho Drive, Victoria Island, Lagos, Nigeria  |
| AMEC Developments, Inc.                                       | 100%        | 1209, Orange Street, Wilmington, DE, 19801, United States  |
| AMEC do Brasil Participações Ltda                             | 100%        | Rua Quilanda 50, 15th floor, Centro, Rio de Janeiro, CEP 20011-030, Brazil                                       |
| AMEC Earth & Environmental LLP                                | 100%        | 1209, Orange Street, Wilmington, DE, 19801, United States  |
| AMEC Engineering and Consulting of Michigan, Inc.             | 100%        | 46850 Magellan, Suite 190, Novi, MI, 48377, United States  |
| AMEC Engineering Limited                                      | 100%        | 5008, 50th Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong   |
| AMEC Environment & Infrastructure SRL                         | 100%        | 59, Gr. Alexandrescu St., 2nd Floor, 1st District, Bucharest, Code 010628, Romania                               |
| AMEC Eurasia Limited  | 100%        | Novy Arbat, 11 bld., 1 Moscow, Russian Federation  |
| AMEC Facilities Limited                                       | 100%        | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| Amec Foster Wheeler & BBS Limited                             | 80%         | No 4 Momotsa Avenue, Behind All Saints Anglican Church, Adabraka, Accra, Ghana                                   |
| Amec Foster Wheeler (B) SDN BHD                               | 99%         | Unit No.s 406A-410A, Wisma Jaya, Jalan Pemancha, Bandar Seri Begawan BS8811, Brunel Darussalam                   |
| Amec Foster Wheeler (Holdings) Limited                        | 100%        | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| Amec Foster Wheeler (Peru) S.A.                               | 100%        | Calle Las Begonias 441, Piso 8, San Isidro, Lima, 27, Peru   |



# AMEC FOSTER WHEELER LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

### Subsidiary undertakings (continued)

|  |      |   |
|--|------|---|
| Amec Foster Wheeler (Portugal) Lda   | 100% | Avenida Barbosa du Bocage 113-4, Lisboa, 1050-031, Portugal   |
| Amec Foster Wheeler America Latina, Ltda.                                  | 100% | Centro Empresarial Ribeirao Office Tower, Av. Braz Olalá Acosta, 727 - 18 andar - SL 1810, Cep. 14026-404 - Jd. California, Ribeirao Preto, Sao Paulo, Brazil |
| Amec Foster Wheeler Arabia Ltd.  | 100% | c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801  |
| Amec Foster Wheeler Asia K.K.  | 100% | Shiba International Law Offices, 1-3-4-5F Atago, Minatoku, Tokyo, 105-0002, Japan   |
| Amec Foster Wheeler Asia Pacific Pte. Ltd.                                 | 100% | One Marina Boulevard #28-00, Singapore, 018989, Singapore   |
| Amec Foster Wheeler Blmas Birlesik Insaat ve Muhendislik A.S.              | 100% | Kucukbakkalkoy Mah, Çardak Sok, No.1A Plaza, 34750 Atasehir, Istanbul, Turkey   |
| Amec Foster Wheeler Brasil S.A.  | 100% | Rua Quitanda 50, 15th floor, Centro, Rio de Janeiro, CEP 20011-030, Brazil  |
| Amec Foster Wheeler Cameroun SARL  | 100% | Cap Limboh, Limbe, BP1280, Cameroon   |
| Amec Foster Wheeler Canada Ltd.  | 100% | 1925-18th Avenue NE, Suite 401, Calgary, AB, T2E 7T8, Canada  |
| Amec Foster Wheeler Colombia SAS   | 100% | Calle 110 No. 9-25, Offices 515 and 516, Bogotá, Colombia   |
| Amec Foster Wheeler Constructors, Inc.                                     | 100% | c/o The Corporation Trust Company, 1209 Orange Street, Wilmington, DE, 19801  |
| Amec Foster Wheeler Consulting Poland Sp. z o.o.                           | 100% | Ul.Chmielelna 85/87, Warsaw, 00-805, Poland   |
| Amec Foster Wheeler E & I GmbH   | 100% | Weserstrasse 4, Frankfurt am Main, 60329, Germany   |
| Amec Foster Wheeler E&C Services, Inc.                                     | 100% | 1979 Lakeside Parkway, Suite 400, Tucker, GA, 30084, United States  |
| Amec Foster Wheeler Earth and Environmental (UK) Limited                   | 100% | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England  |
| Amec Foster Wheeler Energia Mexico S. de R.L. de C.V.                      | 100% | Av. Vasconcelos 453, Colonia del Valle 66220 Nuevo Leon, Monterrey (Estados Unidos de México), Mexico   |
| Amec Foster Wheeler Energia, S.L.U.  | 100% | Calle Gabriel Garcia Marquez, no 2, Parque Empresarial Madrid, Las Rozas, 28232 Las Rozas, Madrid, Spain  |
| Amec Foster Wheeler Energy and Partners Engineering Company                | 75%  | Karawan Towers, South Block, King Faisal Road, Al-Khobar, Saudi Arabia  |
| Amec Foster Wheeler Energy Limited   | 100% | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England  |
| Amec Foster Wheeler Engineering & Construction Design (Shanghai) Co., Ltd. | 100% | Room 401, Floor 4, No. 120 Qixia Road, Pudong New Area, Shanghai, China   |
| Amec Foster Wheeler Engineering & Consulting (Shanghai) Co., Ltd           | 100% | Room 204, Building 1, No. 1287, Shangcheng Road, Pudong New District, Shanghai  |
| Amec Foster Wheeler Engineering AG   | 100% | Lohweg 6, 4054 Basel, Switzerland   |
| Amec Foster Wheeler Engineering Consultancy LLC                            | 60%  | PO Box 1469, Postal Code 133, Al-Khuwair, Sultanate of Oman   |
| Amec Foster Wheeler Environmental Equipment Company, Inc.                  | 100% | Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, New  |
| Amec Foster Wheeler France S.A.  | 100% | 14, Place de la Coupole, Charenton-le-Pont, France, 94220   |
| Amec Foster Wheeler Iberia, Agencia en Chile                               | 100% | Everisto Lillo 112, 3rd Floor, Las Condes - Santiago, Chile   |
| Amec Foster Wheeler Iberia S.L.U.  | 100% | Calle Gabriel Garcia Marquez, no 2, Parque Empresarial Madrid - Las Rozas, 28230 Las Rozas, Madrid, Spain   |
| Amec Foster Wheeler India Private Limited                                  | 100% | 6th Floor, Zenith Building, Ascendas IT Park, CSIR Road, Taramani, Chennai 600 113, India   |
| Amec Foster Wheeler Industrial Power Company, Inc.                         | 100% | Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle, DE, 19801  |
| Amec Foster Wheeler International Ingenieria y Construcción Limitada       | 100% | Av. Apoquindo 3846, piso 15, Las Condes, Santiago, 7550123, Chile   |
| Amec Foster Wheeler International Limited                                  | 100% | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England  |
| Amec Foster Wheeler Italiana S.r.l.  | 100% | Via S. Caboto 15, Corsico, 20094, Italy   |
| Amec Foster Wheeler Kamtech, Inc.  | 100% | 1209, Orange Street, Wilmington, DE, 19801, United States   |
| Amec Foster Wheeler Liberia Inc  | 100% | King Plaza, 2nd-4th Floors, Broad Street, Monrovia 10, Liberia  |
| Amec Foster Wheeler Martinez, Inc.   | 100% | c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801  |
| Amec Foster Wheeler Mexico, S.A. de C.V.                                   | 100% | c/o Carlos Salazar, 2333 Oriente, Col. Obrera, Monterrey, Nuevo Leon, 64010, Mexico   |
| Amec Foster Wheeler Mozambique Limitada                                    | 100% | Mocambique, Maputo Cidade, Distrito Urbano 1, Bairro Sommerschield II, Av. Julius Nyerere, nº 3412, Maputo, Mozambique  |
| Amec Foster Wheeler North America Corp.                                    | 100% | c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801  |
| Amec Foster Wheeler Nuclear International Limited                          | 100% | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England  |
| Amec Foster Wheeler Oil & Gas, Inc.  | 100% | 1999 Bryan Street, Ste. 900, Dallas, TX 75201-3136, United States   |
| Amec Foster Wheeler OPE Sdn. Bhd.  | 100% | 12th Floor, West Block, Wisma Selangor Dredging, 142-C Jalan Ampang, Kuala Lumpur, 50450, Malaysia  |
| Amec Foster Wheeler Operations Ghana Limited                               | 100% | 3rd Floor Teachers Hall Complex, Education Loop, Off Barnes Road, PO Box 1632, Accra, Ghana   |
| Amec Foster Wheeler Power Machinery Company Limited**                      | 52%  | No.1, Fuhui Road, Xinhui District, Jiangmen City  |
| Amec Foster Wheeler Power Systems, Inc.                                    | 100% | c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801  |
| Amec Foster Wheeler Programs, Inc.   | 100% | 2475 Northwinds Parkway, #200-260, Alpharetta, GA, 30009, United States   |
| Amec Foster Wheeler Properties (Pty) Limited                               | 100% | Second Road, Halfway House, P. O. Box 76, Midrand 1685, South Africa  |
| Amec Foster Wheeler s.r.o.   | 100% | Krenova 58, Brno, 60200, Czech Republic   |
| Amec Foster Wheeler Talcahuano, Operaciones y Mantenciones Limitada        | 100% | Camino A Ramuncho 3230, Sector 4 Esquinas, Talcahuano, Chile  |
| Amec Foster Wheeler USA Corporation  | 100% | c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801  |
| Amec Foster Wheeler Venezuela, C.A.  | 100% | Avenida Francisco de Miranda, Torre Cavendes, Piso 9, Ofic 903, Caracas, Venezuela  |
| Amec Foster Wheeler Ventures, Inc.   | 100% | 1200, South Pine Island Road, Plantation, FL, 33324, United States  |
| AMEC Global Resources Pte Limited  | 100% | 991E Alexandra Road, #01 - 25, 119973, Singapore  |
| AMEC Global Services Pte Ltd   | 100% | 991E Alexandra Road, #01 - 25, 119973, Singapore  |
| AMEC GRD SA B.V.   | 100% | Prins Bernhardplein 200, Amsterdam, 1097 JB, Netherlands  |
| AMEC Growth Regions Support FZ LLC   | 100% | 41st Floor, Business Central Towers, Dubai, United Arab Emirates  |
| AMEC Guatemala Engineering and Consulting, Sociedad Anonima                | 100% | Ciudad Guatemala, Guatemala   |

# AMEC FOSTER WHEELER LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

### Subsidiary undertakings (continued)

|  |      |  |
|--|------|--|
| AMEC Holdings (Malaysia) Sdn Bhd                             | 100% | Suite 1005, 10th Floor, Wisma Hamzah-Kwong Hing, No. 1, Leboh Ampang, Kuala Lumpur, 50100, Malaysia                      |
| AMEC Holdings, Inc.  | 100% | 1209, Orange Street, Wilmington, DE, 19801, United States  |
| AMEC Holland B.V.  | 100% | Prins Bernhardplein 200, 1097 JB, Amsterdam, Netherlands   |
| AMEC Industrial Programs, LLC                                | 100% | 1105 Lakewood Parkway, Suite 300, Alpharetta, GA, 30009, United States   |
| AMEC Investments B.V.  | 100% | Prins Bernhardplein 200, 1097 JB, Amsterdam, Netherlands   |
| AMEC Investments Europe Limited                              | 100% | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| AMEC King Wilkinson (Nigeria) Limited                        | 100% | No 3, Hospital Road, PO Box 9289, Lagos, Nigeria   |
| AMEC Korea Limited   | 100% | KT Building 11F, 14 Yeouidaero, Youngdeungpo-gu, Seoul 07320, Korea, Republic of   |
| AMEC Kuwait Project Management and Contracting Company W.L.L | 49%  | 2nd Floor, Al Mutawa Building, Ahmed Al Jaber Street, Sharq, Kuwait City   |
| AMEC Limited Liability Company                               | 100% | AZ1010, Baku City Sabail District, Nizami 90A, Azerbaijan  |
| AMEC Limited Liability Partnership                           | 100% | 78A Azattyk Avenue, Atyrau, 060005, Kazakhstan   |
| AMEC LLC   | 100% | Suite 403, 4th Floor New Century Plaza, Chinggis Avenue, Sukhbaatar District, Ulaanbaatar, Mongolia                      |
| AMEC Manufacturing and Services Limited                      | 100% | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| AMEC Massachusetts, Inc.                                     | 100% | Suite 700, 155 Federal Street, Boston, MA, 02110, United States  |
| AMEC Mechanical and Electrical Services Limited              | 100% | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| AMEC Michigan, Inc.  | 100% | 40600 Ann Arbor Road E, Suite 201, Plymouth, MI, 48170-4675, United States   |
| AMEC Minproc (Proprietary) Limited                           | 100% | 2 Eglin Road, Sunninghill, 2157, South Africa  |
| AMEC New Zealand Limited                                     | 100% | c/o KPMG, 18 Viaduct Harbour Avenue, Maritime Square, Auckland, New Zealand  |
| AMEC Newco LLC   | 100% | 1209, Orange Street, Wilmington, DE, 19801, United States  |
| AMEC North Carolina, Inc.                                    | 100% | 225, Hillsborough Street, Raleigh, NC, 27603, United States  |
| AMEC Nuclear Consultants International Limited               | 100% | 95/97 Halkett Place, St Helier, JE1 1BX, Jersey, United Kingdom  |
| AMEC Nuclear M & O Limited                                   | 100% | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| AMEC Nuclear Overseas Limited                                | 100% | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| AMEC Offshore (Nigeria) Limited                              | 75%  | 18th Floor, Western House, 8/10 Broad street, Lagos, Nigeria   |
| AMEC Oil & Gas World Services, Inc.                          | 100% | 1209, Orange Street, Wilmington, DE, 19801, United States  |
| AMEC Oil Gas and Process Sdn Bhd                             | 100% | Suite 1005, 10th Floor, Wisma Hamzah-Kwong Hing, No. 1, Leboh Ampang, Kuala Lumpur, 50100, Malaysia                      |
| AMEC Operations Limited                                      | 100% | 22 Haviland Street, St Peter Port, GY1 2QB, Guernsey   |
| AMEC Operations S.R.L  | 100% | Rooms 1 and 2, 2nd Floor, No. 59 Strada Grigore Alexandrescu, Sector 1, Bucharest 010623, Romania                        |
| AMEC Overseas (Cyprus) Limited                               | 100% | 1, Lampousas Street, 1095 Nicosia, Cyprus  |
| AMEC Petroleo e Gas Limitada                                 | 100% | Rua Quitanda 50, 15th floor, Centro, Rio de Janeiro, CEP 20011-030, Brazil   |
| AMEC Process & Energy Sdn Bhd                                | 100% | Suite 1005, 10th Floor, Wisma Hamzah-Kwong Hing, No. 1, Leboh Ampang, Kuala Lumpur, 50100, Malaysia                      |
| AMEC Process and Energy Limited                              | 100% | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| AMEC Project Investments Limited                             | 100% | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| AMEC South America Limited                                   | 100% | 2020 Winston Park Drive, Suite 700, Oakville, ON, L6H 6X7, Canada  |
| AMEC USA Finance Limited                                     | 100% | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| AMEC USA HOLDCO LLC  | 100% | 1209, Orange Street, Wilmington, DE, 19801, United States  |
| AMEC USA Holdings Limited                                    | 100% | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| AMEC USA Holdings, Inc.                                      | 100% | c/o The Corporation Trust Company, 1209 Orange Street, Wilmington, DE, 19801   |
| AMEC USA Investments LLC                                     | 100% | 1209, Orange Street, Wilmington, DE, 19801, United States  |
| AMEC USA Limited   | 100% | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| AMEC Utilities Limited                                       | 100% | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| AMEC Wind Developments Limited                               | 100% | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England, United Kingdom                                       |
| Applied Environmental Research Centre Limited                | 100% | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| Atlantic Services Limited                                    | 100% | Canon's Court, 22 Victoria Street, (PO Box HM 1179), Hamilton, HM EX, Bermuda  |
| Attric Ltd   | 100% | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| Automated Technology Group Holdings Limited                  | 67%  | Compass Point, 79-87 Kingston Road, Staines, TW18 1DT, England, United Kingdom   |
| AYMEC de Mexico S.A. de C.V.                                 | 100% | 453 Planta Alta Del Valle, San Pedro Garza Garcia, Nuevo Leon 66220, Mexico  |
| Barsotti's Inc.  | 100% | Perryville Corporate Park, 53 Frontage Road, PO Box 9000, Hampton, NJ, 08827-9000  |
| Bauntemnehmung Kittelberger GmbH                             | 100% | Von-Miller-Strasse 13, 67661 Kaiserslautern, Germany   |
| BECA AMEC Limited  | 50%  | Ground Floor, Beca House, 21 Pitt Street, Auckland, 1010, New Zealand  |
| BMA ENGINEERING SDN. BHD.                                    | 67%  | Unit C-12-4, Level 12, Block C, Megan Avenue II, Wilayah Persekutuan, Wilayah Persekutuan, Kuala Lumpur, 50450, Malaysia |
| BMA Solutions Inc.   | 67%  | United Agent Group Inc., 3411 Silverside Road, Tatnall Bldg. #104, Wilmington, DE, 19810, United States                  |
| Camden County Energy Recovery Corp.                          | 100% | c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801                   |
| Cape Software, Inc.  | 79%  | United Agent Group, 2425 W Loop South #200, Houston, TX, 77027, United States  |
| C E C Controls Company, Inc.                                 | 79%  | United Agent Group Inc., 28175 HAGGERTY ROAD, Novi, MI, 48377, United States   |
| Conequip, S.A.   | 100% | Calle Gabriel Garcia Marquez, no 2, Parque Empresarial Madrid-Las Rozas, 28230 Las Rozas, Madrid, Spain                  |
| Consorcio AMEC CADE / PSI Consultores Limitada               | 50%  | Av. Jose Domingo, Canas No 2640, Nunoa, Santiago, 7750164, Chile   |
| Consorcio de Ingenieria Geoconsult Cade Idepe Limitada       | 50%  | Av. Jose Domingo, Canas No 2640, Nunoa, Santiago, 7750164, Chile   |
| Consorcio de Ingenieria Systra Cade Limitada                 | 50%  | Av. Jose Domingo, Canas No 2640, Nunoa, Santiago, 7750164, Chile   |
| East Mediterranean Energy Services Limited                   | 67%  | c/o Ledingham Chalmers LLP, 3rd Floor, 68-70 George Street, Edinburgh, EH2 2LR, United Kingdom                           |
| Energia Holdings, LLC  | 100% | The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801                       |

# AMEC FOSTER WHEELER LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

### Subsidiary undertakings (continued)

|  |      |   |
|--|------|---|
| Energy, Safety and Risk Consultants (UK) Limited                   | 100% | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England  |
| Entec Holdings Limited   | 100% | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England  |
| Equipment Consultants, Inc.  | 100% | Corporation Trust Company, 1209 Orange Street, Wilmington, DE, 19801  |
| Erbus AS   | 67%  | Fokserodveien 12, Sandefjord, 3241, Norway  |
| Exergy Engineering Services, S.A. de C.V.                          | 100% | David Alfaro Siqueiros 104 piso 2, Col. Valle Oriente, San Pedro Garza Garcia, Nuevo Leon, CP. 66269, Mexico          |
| Exergy Engineering, S.A. de C.V.                                   | 100% | David Alfaro Siqueiros 104 piso 2, Col. Valle Oriente, San Pedro Garza Garcia, Nuevo Leon, CP. 66269, Mexico          |
| Fast Reactor Technology Limited                                    | 51%  | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England  |
| Feng Neng Sgurr (Beijing) Renewable Energy Technology Co. Ltd      | 67%  | Unit 808A-809, Tower A Pacific Century Place, 2A Gong Tie Bel Lu, Chaoyang District, Beijing, China                   |
| Financial Services S.à r.l.  | 100% | 5, Rue Guillaume J. Kroll, L-1882, Luxembourg   |
| Foster Wheeler (G.B.) Limited                                      | 100% | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England  |
| Foster Wheeler (Gibraltar) Holdings Limited                        | 100% | Suite 1, Burns House, 19 Town Range, Gibraltar  |
| Foster Wheeler (London) Limited                                    | 100% | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England  |
| Foster Wheeler (Malaysia) Sdn. Bhd.                                | 100% | Suite 1005, 10th Floor, Wisma Hamzah-Kwong Hing, No. 1, Leboh Ampang, Kuala Lumpur, 50100, Malaysia                   |
| Foster Wheeler (Nigeria) Limited                                   | 100% | 1 Murtala Muhammed Drive, (Formerly Bank Road), Ikoyi, Lagos, Nigeria   |
| Foster Wheeler (Philippines) Corporation                           | 100% | U-7A, 7/F PDCP Bank Centre, V.A. Rufino St. Corner L.P. Leviste St., Salcedo Village, Makati City, PH, 1227           |
| Foster Wheeler (Process Plants) Limited                            | 100% | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England  |
| Foster Wheeler Andes, Inc.   | 100% | c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801                |
| Foster Wheeler Asia Limited  | 100% | c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801                |
| Foster Wheeler Avon, Inc.  | 100% | c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801                |
| Foster Wheeler Continental B.V.                                    | 100% | Narlaweg 165, 1043 BW Amsterdam, Netherlands  |
| Foster Wheeler Development Corporation                             | 100% | c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801                |
| Foster Wheeler E&C (Malaysia) Sdn. Bhd.                            | 70%  | Suite 1005, 10th Floor, Wisma Hamzah-Kwong Hing, No. 1, Leboh Ampang, Kuala Lumpur, 50100, Malaysia                   |
| Foster Wheeler E&C Argentina S.A.                                  | 100% | Paraguay 1866, Buenos Aires, Argentina  |
| Foster Wheeler E&C Limited   | 100% | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England  |
| Foster Wheeler Eastern Private Limited                             | 100% | 1 Marina Boulevard, #28-00, Singapore 018989  |
| Foster Wheeler Energy Corporation                                  | 100% | c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801                |
| Foster Wheeler Energy Manufacturing, Inc.                          | 100% | Perryville Corporate Park, 53 Frontage Road, PO Box 9000, Hampton, NJ, 08827-9000, United States                      |
| Foster Wheeler Environmental (UK) Limited                          | 100% | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England  |
| Foster Wheeler Environmental Company Nigeria Limited               | 87%  | c/o Nwokedi & Co., 21 Ajasa Street, Onikan, Nigeria   |
| Foster Wheeler Environmental Corporation                           | 100% | 1999 Bryan Street, Ste. 900, Dallas, TX, 75201-3136, United States  |
| Foster Wheeler Europe  | 100% | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England  |
| Foster Wheeler Europe B.V.   | 100% | Narlaweg 165, 1043 BW Amsterdam, Netherlands  |
| Foster Wheeler Hellas Engineering and Construction Societe Anonyme | 100% | 21 Elvetias Street, (First Floor), Agia Paraskevi, 153 42, Greece   |
| Foster Wheeler Hydrox, Inc.  | 100% | c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801                |
| Foster Wheeler Inc.  | 100% | Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle, DE, 19801            |
| Foster Wheeler Intercontinental Corporation                        | 100% | c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801                |
| Foster Wheeler International LLC                                   | 100% | c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801                |
| Foster Wheeler Kazakhstan LLP                                      | 100% | app. 27, h. 64, Bostandykskiy district, Abaya Ave., Almaty City, Kazakhstan   |
| Foster Wheeler Kentz Energy Services DMCC                          | 50%  | PO Box 26593, Unit 3601, Tiffany Tower, Cluster W, Jumeirah Lakes Towers, Dubai, United Arab Emirates                 |
| Foster Wheeler Kentz Oil & Gas Services DMCC                       | 50%  | Unit No: 2H-05-230 Jewellery & Gemplex 2, Plot No: DMCC-PH2-J&GPlexS Jewellery & Gemplex, Dubai, United Arab Emirates |
| Foster Wheeler LLC   | 100% | Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle, DE, 19801            |
| Foster Wheeler Ltd.  | 100% | Clarendon House, 2 Church Street, Hamilton, HM-11, Bermuda  |
| Foster Wheeler Maintenance, Inc.                                   | 100% | c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801                |
| Foster Wheeler Management Limited                                  | 100% | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England  |
| Foster Wheeler Operations, Inc.                                    | 100% | c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801                |
| Foster Wheeler Petroleum Services S.A.E.                           | 100% | Al-Amerya General Free Zone, Alexandria, Egypt  |
| Foster Wheeler Real Estate Development Corp.                       | 100% | c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801                |
| Foster Wheeler Realty Services, Inc.                               | 100% | c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801                |
| Foster Wheeler Santiago, Inc.                                      | 100% | c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801                |
| Foster Wheeler US Power Group Inc.                                 | 100% | The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801                    |
| Foster Wheeler World Services Limited                              | 100% | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England  |

# AMEC FOSTER WHEELER LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

### Subsidiary undertakings (continued)

|   |      |   |
|---|------|---|
| Foster Wheeler Zack, Inc.   | 100% | c/o The Corporation Trust Company, 1209 Orange Street, Wilmington, DE, 19801  |
| FW Chile Holdings 2 Limited   | 100% | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England  |
| FW Chile Holdings Ltd.  | 100% | Coden Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, George Town, KY 1-1111   |
| FW Financial Holdings GmbH  | 100% | c/o BDS Consulting AG, Vordergrasse 3, Schaffhausen, 8200, Switzerland  |
| FW Hungary Licensing Limited Liability Company                      | 100% | Krisztina korut 2-4. l. em. 17, Budapest, Hungary, 1122   |
| FW Investments Limited  | 100% | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England  |
| FW Management Operations, Ltd.                                      | 100% | Clarendon House, 2 Church Street, P.O. Box HM 1022, Hamilton HM CX, Bermuda   |
| FW TURNA S.r.l.   | 100% | Via S. Cabolo 15, Corsico (Milano), 20094, Italy  |
| FWPS Specialty Products, Inc.                                       | 100% | c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801  |
| Global Mining Projects and Engineering, S.A. de C.V.                | 100% | Calle Coronado 124, Zona Centro, Chihuahua, Chihuahua, 31000, Mexico  |
| Grenland Group (China) Limited                                      | 67%  | Room D2, 6th Floor, No 2446, Jin Qiao Road, Shanghai, Pudong, China   |
| Hexagon Sociedad Anonima con Consejo de Administracion              | 51%  | c/o Selege, Calle Kenia S/N, Malabo, Equatorial Guinea  |
| HFA Limited   | 67%  | 15 Justice Mill Lane, Aberdeen, AB11 6EQ, Scotland, United Kingdom  |
| Ingenious Inc.  | 79%  | United Agent Group, 2425 W Loop South #200, Houston, TX, 77027, United States   |
| Ingenious Process Solutions Private Limited                         | 78%  | 307, Atlanta Estate, 3rd Floor, Hanuman Tekdill Road Vitbhatti, Off. W.E. Highway, Goregaon (East) Mumbai MH 40063, India                                     |
| Integrated Maintenance Services Limited                             | 67%  | Compass Point, 79-87 Kingston Road, Staines, TW18 1DT, England, United Kingdom  |
| James Scott Limited   | 100% | Annan House, 33-35 Palmerston Road, Aberdeen, AB11 5QP, Scotland  |
| J P Kenny Overseas Limited  | 67%  | Themistokil Deri, 5, Elenion Building, 2nd Floor, P.C. 1005, Nicosia, Cyprus  |
| JWG Investments Limited   | 67%  | 15 Justice Mill Lane, Aberdeen, AB11 6EQ, Scotland, United Kingdom  |
| JWG Ireland NOK Unlimited Company                                   | 66%  | Second Floor, Blocks 4 and 5, Galway Technology Park, Parkmore, Galway, Ireland   |
| JWGUSA Holdings, Inc.   | 79%  | United Agent Group Inc., 3411 Silverside Road, Tatnall Bldg. #104, Wilmington, DE, 19810, United States   |
| Kelchner, Inc.  | 79%  | United Agent Group Inc., 119 E. Court Street, Cincinnati, OH, 45202, United States  |
| KIG Immobilien Beteiligungsgesellschaft mbH (Internal: KIG I GmbH)  | 100% | Hammstrasse 6, 04129 Leipzig, Germany   |
| KIG Immobilienengesellschaft mbH & Co. KG (Internal: KIG I KG)      | 100% | Hammstrasse 6, 04129 Leipzig, Germany   |
| MACTEC E&C International, Inc.                                      | 100% | 1105 Lakewood Parkway, Suite 300, Alpharetta, GA, 30009, United States  |
| MACTEC Engineering and Consulting, Sociedad Anonima (Nicaragua)     | 98%  | Del Hospital Militar, 1 Cuadra al Lago, Managua, Nicaragua  |
| MACTEC Environmental Consultants, Inc.                              | 100% | 1105 Lakewood Parkway, Suite 300, Alpharetta, GA, 30009, United States  |
| Martinez Cogen Limited Partnership                                  | 78%  | Perryville Corporate Park, 53 Frontage Road, PO Box 9000, Hampton, NJ, 08827-9000   |
| MASA Ventures Limited   | 100% | 900 AMEC Place, 801-6th Avenue S.W., Calgary, AB, T2P 3W3, Canada   |
| MASA Ventures, Inc.   | 100% | 1675, 1200, Broadway, Denver, CO, 80202, United States  |
| McCullough Associates, Inc.   | 100% | 2020 Winston Park Drive, Suite 700, Oakville, ON, L6H 6X7, Canada   |
| MDIC Inc.   | 100% | 2730, Suite 100, Gateway Oaks Drive, Sacramento, CA, 95833, United States   |
| MDM Engineering Group Limited                                       | 100% | Commerce House, Wickhams Cay 1, P.O. Box 3140, Road Town, Tortola, British Virgin Islands   |
| MDM Engineering Investments Ltd                                     | 100% | 1st Floor, Felix House, 24 Dr Joseph Street, Port Louis, Mauritius  |
| MDM Engineering Projects Ltd  | 100% | 1st Floor, Felix House, 24 Dr Joseph Street, Port Louis, Mauritius  |
| MDM Engineering SPRL  | 100% | 32 Avenue 32, Commune de Kasuku, Ville de Kindu, Democratic Republic of Congo   |
| MDM Projects - Ghana Limited  | 100% | 2nd Floor Cedar House, 13 Samora Machel Road, Asylum Down, Accram, Ghana  |
| MDM Projects-Tanzania Limited                                       | 100% | 11th Floor, PPF Towers, Gardens Avenue / Ohio Street, Dar es Salaam, Tanzania   |
| MDM Technical Africa (Pty) Ltd                                      | 100% | Zelle Office Park, 381 Ontdekkeers Road, Folda Park Ext 3, Roodepoort, 1709, South Africa   |
| MDM UK Finance Limited  | 100% | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England  |
| Metal and Pipeline Endurance Limited                                | 100% | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England  |
| Monenco Jamaica Limited   | 100% | 2020 Winston Park Drive, Suite 700, Oakville, ON, L6H 6X7, Canada   |
| Monenco Nigeria Limited   | 60%  | Ebani House (Marina side), 62 Marina, Lagos, Nigeria  |
| Montreal Engineering (Overseas) Limited                             | 100% | c/o 2020 Winston Park Drive, Suite 700, Oakville, Ontario, L6H 6X7, Canada  |
| Mustang and Faisal Jamil Al-Hejailan Consulting Engineering Company | 55%  | PO Box 9175, Almalaz, Salehuddin Alayoubi Street, Riyadh, 11413, Saudi Arabia   |
| Mustang Engineering Florida, Inc.                                   | 100% | 1200 South Pine Island Road, Plantation, FL 33324   |
| Mustang Engineering Limited   | 67%  | 15 Justice Mill Lane, Aberdeen, AB11 6EQ, Scotland, United Kingdom  |
| Mustang International, L.P.   | 79%  | United Agent Group, 2425 W Loop South #200, Houston, TX, 77027, United States   |
| Mustang Malaysia Sdn. Bhd.  | 61%  | Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, Wilayah Persekutuan, Wilayah Persekutuan, Kuala Lumpur, 50490, Malaysia |
| Mustang Process and Industrial Inc.                                 | 79%  | 2 Office Park Court, Columbia SC 29223  |
| Mustang Saudi Arabia Co. Ltd.                                       | 71%  | King Fahad Road, Rakah, Po Box 8145, Al-Khobar, 34225, Saudi Arabia   |
| National Nuclear Corporation Limited                                | 100% | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England  |
| NDT Systems, Inc.   | 79%  | United Agent Group, 2425 W Loop South #200, Houston, TX, 77027, United States   |
| Nuclear Consultants International (Proprietary) Limited             | 85%  | Nr 5, 5th Ave, Melkbos Strand, Cape Town, 7441, South Africa  |
| Offshore Design Limited   | 67%  | 15 Justice Mill Lane, Aberdeen, AB11 6EQ, Scotland, United Kingdom  |
| OOO Amec Foster Wheeler   | 100% | Office E-100, Park Place, 113/1, Leninsky Prospekt, 117198, Moscow, Russian Federation  |
| OPE O&G Asia Pacific Pte. Ltd.                                      | 100% | 1 Marina Boulevard, #28-00, One Marina Boulevard, 018989, Singapore   |
| Operations Analysis, Inc.   | 100% | 300 East Pine Street, Seattle, WA, 98122, United States   |
| P.E. Consultants, Inc.  | 100% | St James Court-Suite 308 (Attn: Denis Sek Sum, fitco@intnet.mu), St Denis Street, Port Louis, Mauritius   |
| Process Consultants, Inc.   | 100% | c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801  |
| Process Industries Agency Limited ***                               | 100% | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England  |
| Process Plants Suppliers Limited                                    | 100% | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England  |
| PSJ Fabrications Ltd  | 67%  | Compass Point, 79-87 Kingston Road, Staines, TW18 1DT, England, United Kingdom  |
| PT AGRA Monenco   | 100% | 2020 Winston Park Drive, Suite 700, Oakville, ON, L6H 6X7, Canada   |

# AMEC FOSTER WHEELER LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

### Subsidiary undertakings (continued)

|  |      |  |
|--|------|--|
| PT Amec Foster Wheeler Indonesia   | 85%  | Perkantoran Pulo mas Blok VII No. 2, Jl Perintis Kemerdekaan, Pulo Gadung, Jakarta, Timur, Indonesia   |
| PT Foster Wheeler O&G Indonesia  | 90%  | Perkantoran Pulo mas Blok VII No.2, Jl. Perintis Kemerdekaan, Pulo Gadung, Jakarta Timur 13260, Indonesia  |
| PT Simons International Indonesia  | 100% | c/o 2020 Winston Park Drive, Suite 700, Oakville, Ontario, L6H 6X7, Canada   |
| PWR Power Projects Limited   | 50%  | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| Pyeroy Limited   | 67%  | Compass Point, 79-87 Kingston Road, Staines, TW18 1DT, England, United Kingdom   |
| QED International (Kazakhstan) Limited Liability Partnership                       | 100% | 78, "A" Azattyk avenue, Atyrau 080005, Kazakhstan  |
| QED International (UK) Limited   | 100% | Annan House, 33-35 Palmerston Road, Aberdeen, AB11 5QP, Scotland   |
| QED International FZ LLC   | 100% | Knowledge Village, Alsufouh Road, Dubai, United Arab Emirates  |
| QED International LLC  | 100% | 1999 Bryan Street, Ste. 900, Dallas, TX, 75201-3136, United States   |
| QED International Ltd  | 100% | C/o Appleby Management (Mauritius) Ltd, 11th Floor, Medine Mews, La Chaussée Street, Port Louis, Mauritius   |
| RHI Talent USA Inc.  | 79%  | United Agent Group Inc., 8275 South Eastern Av., #200, Las Vegas, NV, 89123, United States   |
| Rider Hunt International (Alberta) Inc.  | 100% | 900 AMEC Place, 801-6th Avenue S.W., Calgary, AB, T2P 3W3, Canada  |
| Rider Hunt International (Malaysia) Sdn Bhd  | 100% | Level 7, Menara Millenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, Kuala Lumpur, 50490, Malaysia   |
| Rider Hunt International (Singapore) Pte Limited                                   | 100% | 24 Raffles Place, #24-03 Clifford Centre, Singapore, 048621  |
| Rider Hunt International (USA) Inc.  | 100% | 1999 Bryan Street, Ste. 900, Dallas, TX, 75201-3136, United States   |
| Rider Hunt International Limited   | 100% | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| SD FortyFive Limited   | 67%  | Compass Point, 79-87 Kingston Road, Staines, TW18 1DT, England, United Kingdom   |
| Sehold, Inc.   | 100% | 1979 Lakeside Parkway, Suite 400, Tucker, GA, 30084, United States   |
| SgunEnergy Limited   | 67%  | St Vincent Plaza, 319 St Vincent Street, Glasgow, G2 5LP, Scotland, United Kingdom   |
| SIE Slam Limited   | 100% | 91/17 Sol Wattananiviet 4, Suthsarnvniyal Road, Khwaeng Samsennok, Khet Huaykwang, Bangkok Metropolis, Thailand  |
| Simons International Engineering Ltd.  | 100% | 91/17 Sol Wattananiviet 4, Suthsarnvniyal Road, Khwaeng Samsennok, Khet Huaykwang, Bangkok Metropolis, Thailand  |
| Simons Pacific Services Pte Ltd.   | 100% | #27-01 Millenia Tower, 1 Temasek Ave, Singapore, 039192  |
| South Kensington Developments Limited  | 50%  | Portland House, Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England, United Kingdom  |
| Swaggart Brothers, Inc.  | 79%  | United Agent Group Inc., 5708 S.E. 136th Avenue, #2, Portland, OR, 97236, United States  |
| Swaggart Logging & Excavation LLC  | 79%  | United Agent Group Inc., 5708 S.E. 136th Avenue, #2, Portland, OR, 97236, United States  |
| SZPE Amec Foster Wheeler Engineering Co., Ltd                                      | 50%  | No. 143 Jinyi Road, Jinshan District, Shanghai, 200540, China  |
| Terra Nova Technologies Chile Limitada   | 100% | Av. Apoquindo 3846, piso 15, Las Condes, Santiago, 7550123, Chile  |
| Terra Nova Technologies, Inc.  | 100% | 818 West Seventh Street, Ste. 930, Los Angeles, CA, 90017, United States   |
| Teshmont Consultants Inc.  | 50%  | 1190 Waverley Street, Winnipeg, MB, R3T 0P4, Canada  |
| The Automated Technology Group Limited   | 67%  | Compass Point, 79-87 Kingston Road, Staines, TW18 1DT, England, United Kingdom   |
| The Automated Technology Group (Slovakia) s.r.o.                                   | 57%  | Hviezdoslavovo namesite 13, Mestska cast Stare Mesto, Bratislava, 811 02, Slovakia   |
| Thelco Co.   | 100% | c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801   |
| Touchstone General Contracting, Engineering Consultancy and Project Management LLC | 100% | Flat no. 23A, 3rd Floor, near Kahramana Square Anbar Building, District no. 903, Hay Al Karada, Baghdad, Iraq  |
| UK Nuclear Restoration Limited   | 50%  | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England, United Kingdom   |
| Wood Canada Limited  | 100% | 2020 Winston Park Drive, Suite 700, Oakville, ON, L6H 6X7, Canada  |
| Wood Environment & Infrastructure Solutions UK Limited                             | 100% | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England   |
| WGD028 Limited   | 67%  | Ground Floor, 15 Justice Mill Lane, Aberdeen, AB11 6EQ, United Kingdom   |
| WG Intech Holdings Limited   | 67%  | 15 Justice Mill Lane, Aberdeen, AB11 6EQ, Scotland, United Kingdom   |
| Wood BEE Holdings (Proprietary) Ltd  | 50%  | 88, 2nd Street, Halfway House, Midrand, Gauteng, 1685, South Africa  |
| Wood Geomatics Limited   | 75%  | 900 AMEC Place, 801-6th Avenue S.W., Calgary, AB, T2P 3W3, Canada  |
| Wood Group Alaska, LLC   | 79%  | United Agent Group Inc., 3411 Silverside Road, Tatnall Bldg. #104, Wilmington, DE, 19810, United States  |
| Wood Group Asset Integrity Solutions, Inc.   | 67%  | Borden Ladner Gervais LLP, Centennial Place, East Tower, 1900, 520 - 3rd Ave. S.W., Calgary, AB, T2P 0R3, Canada   |
| Wood Group E & PF Holdings, Inc.   | 79%  | United Agent Group Inc., 3411 Silverside Road, Tatnall Bldg. #104, Wilmington, DE, 19810, United States  |
| Wood Group Engineering (North Sea) Limited   | 67%  | 15 Justice Mill Lane, Aberdeen, AB11 6EQ, Scotland, United Kingdom   |
| Wood Group Engineering & Operations Support Limited                                | 67%  | 15 Justice Mill Lane, Aberdeen, AB11 6EQ, Scotland, United Kingdom   |
| Wood Group Industrial Services Limited   | 67%  | Compass Point, 79-87 Kingston Road, Staines, TW18 1DT, England, United Kingdom   |
| Wood Group Intotech Limited  | 67%  | Compass Point, 79-87 Kingston Road, Staines, TW18 1DT, England, United Kingdom   |
| Wood Group Investments Limited   | 67%  | 15 Justice Mill Lane, Aberdeen, AB11 6EQ, Scotland, United Kingdom   |
| Wood Group Kenny Canada Ltd.   | 67%  | Borden Ladner Gervais LLP, Centennial Place, East Tower, 1900, 520 - 3rd Ave. S.W., Calgary, AB, T2P 0R3, Canada   |
| Wood Group Kenny Corporate Limited   | 67%  | 15 Justice Mill Lane, Aberdeen, AB11 6EQ, Scotland, United Kingdom   |
| Wood Group Kenny Limited   | 67%  | Compass Point, 79-87 Kingston Road, Staines, TW18 1DT, England, United Kingdom   |
| Wood Group Kenny UK Limited  | 67%  | Compass Point, 79-87 Kingston Road, Staines, TW18 1DT, England, United Kingdom   |
| Wood Group Mustang (M) Sdn. Bhd.   | 67%  | Level 7, Menara Millenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, Wilayah Persekutuan, Wilayah Persekutuan, Kuala Lumpur, 50490, Malaysia |
| Wood Group Norway AS   | 67%  | Fokserodveien 12, Sandefjord, 3241, Norway   |
| Wood Group Norway Holdings AS  | 67%  | Fokserodveien 12, Sandefjord, 3241, Norway   |
| Wood Group Norway Operations AS  | 67%  | Kanalsletta 2, 4033 Stavanger, Norway  |
| Wood Group/OTS Limited   | 67%  | Compass Point, 79-87 Kingston Road, Staines, TW18 1DT, England, United Kingdom   |
| Wood Group PDE Limited   | 67%  | Geneva Place, 2nd Floor, 333 Waterfront Drive, PO Box 3339, Road Town, Tortola, British Virgin Islands   |

# AMEC FOSTER WHEELER LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

### Subsidiary undertakings (continued)

|   |      |   |
|---|------|---|
| Wood Group Production Services UK Limited | 67%  | Batchworth House, Batchworth Place, Rickmansworth, WD3 1JE  |
| Wood Group PSN, Inc                       | 79%  | United Agent Group Inc., 8275 South Eastern Av., #200, Las Vegas, NV, 89123, United States                  |
| Wood Group Support Services, Inc.         | 79%  | United Agent Group Inc., 8275 South Eastern Av., #200, Las Vegas, NV, 89123, United States                  |
| Wood Group Trinidad & Tobago Limited      | 67%  | 18 Scott Bushe Street, Port of Spain, Trinidad and Tobago   |
| Wood Group USA, Inc.                      | 79%  | United Agent Group, 2425 W Loop South #200, Houston, Harris County, TX, 77027, United States                |
| Wood Group US Holdings, Inc.              | 79%  | United Agent Group Inc., 8275 South Eastern Av., #200, Las Vegas, NV, 89123, United States                  |
| Wood Nuclear France SAS                   | 100% | Immeuble Horizon Sainte Victoire, Bâtiment A, 970 rue René Descartes, 13857 Aix-en-Provence cedex 3, France |
| Wood Nuclear Holdings Limited             | 100% | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England  |
| Wood Nuclear Limited                      | 100% | Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ, England, United Kingdom                          |
| Wood Nuclear Slovakia s.r.o.              | 100% | Piestanska 3, Trnava, 917 01, Slovakia  |
| Wood South Africa (PTY) Limited           | 70%  | Second Road, Halfway House, Midrand, 1685   |
| Wood USA Holdings Limited                 | 79%  | 22 Havilland Street, St Peter Port, GY1 2QB, Guernsey   |

\* Dissolved on 26 March 2019

\*\* Sold on 8 May 2019

\*\*\* Dissolved on 8 January 2019