

Global Ethical Business Conduct Policy

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Executive Summary

This policy was created to establish accountability and provide guidance for employees of AECOM and its subsidiaries to ensure ethical business conduct through compliance with applicable anti-corruption laws, including without limitation, the U.S. Foreign Corrupt Practices Act (FCPA); the United Kingdom Bribery Act (2010) (UKBA); the Organization for Economic Cooperation and Development (OECD) anti-bribery convention; the Prevention of Bribery Ordinance promulgated under Hong Kong’s Independent Commission Against Corruption; the Corruption of Foreign Public Officials Act in Canada; and the Criminal Code Act 1995 (Cth) in Australia. The foregoing laws are collectively (“Applicable Laws”).

The purpose of this policy is not to describe all of the specific requirements or provisions of the Applicable Laws; rather the purpose is to promulgate AECOM standards to comply with Applicable Laws and to provide tools to detect and prevent suspected violations of Applicable Laws. Because most Applicable Laws focus on interactions with government officials, this policy does as well. Please refer to AECOM’s Code of Conduct with respect to guidance in dealing with officials at private sector clients and more generally for guidance on AECOM’s core principles and conduct expectations.

This policy applies to AECOM and its subsidiaries, affiliates, directors, officers, employees, Agents and other persons performing similar functions worldwide. The Applicable Laws generally do not contain any “materiality” standard and is not limited to cash transactions; any violation, regardless of the amount involved, is considered equally serious.

Please see the definitions section after this policy for the meanings of terms not defined within this policy.

Policy

AECOM will only use lawful and ethical business practices while conducting business activities. Any means to influence contract awards or to gain other business advantage by illegal payments, bribes, kickbacks or other questionable inducements will not be tolerated. Please refer to AECOM Code of Conduct for our policy for reporting violations of Applicable Laws and Finance and Accounting Policy 7070 regarding requirements for Reporting of Thefts/Fraud/Misappropriations.

AECOM may not make, or offer to make, payments of money or anything else of value, directly or indirectly, to any Government Official (a) to influence any act or decision of such official in his official capacity; (b) to induce such official to do or omit to do any act in violation of his lawful duty; (c) to induce such official to use his influence with a government; and/or (d) to secure any improper advantage, for the purpose of obtaining or retaining business or obtaining other business advantage. AECOM will not tolerate conscious disregard or willful blindness to circumstances suggesting that such an act will be carried out by a third party, such as an Agent. AECOM will (1) make and keep books, records, and accounts, which, in reasonable detail, accurately and fairly reflect the transactions and financial condition, including dispositions of assets, of the company, and (2) devise and maintain a system of adequate internal accounting controls.

Responsibility

AECOM Chief Financial Officer (CFO)

1. Maintain accurate financial data and implement controls to ensure AECOM complies with the books and records provision of Applicable Laws.
2. Collect and maintain the quarterly acknowledgement of compliance with Applicable Laws by all applicable Business Line and Geography Finance Leaders and applicable Business Line and Geography Chief Executives which will be incorporated as part of regular quarterly certifications in connection with Form 10-Q and Form 10-K filings.
3. Working with the Chief Ethics and Compliance Officer (CECO), define F&A personnel required to complete mandatory anti-corruption training.

Enterprise Leadership Council (ELC), Business Line and Geography Chief Executives and Business Line and Geography Finance Leaders

1. Although the AECOM CFO has a key leadership responsibility for compliance with this policy, the ELC, Business Line and Geography Chief Executives, and Business Line and Geography Finance Leaders have the primary responsibility for ensuring compliance with this policy for their respective areas of responsibilities, including ensuring adequate communication to, and understanding by, all staff; periodically communicating with management to gauge awareness of any violations of this policy; reporting any such violations immediately; and otherwise being alert to ensuring compliance with this policy.

General Counsel (GC), Assistant General Counsel for Compliance and Chief Ethics and Compliance Officer (CECO)

1. Follow-up and/or investigate, or cause to be investigated, allegations of potential non-compliance with Applicable Laws.
2. Review recent developments and changes to Applicable Laws, and communicate any changes to AECOM employees, subsidiaries and Agents.
3. Develop and provide periodic training on requirements of Applicable Laws.
4. Review submissions of proposed arrangements for legality as well as approval under AECOM policies, including the Delegations of Authority.
5. Collect and maintain the quarterly acknowledgement of compliance with Applicable Laws by appropriate members of the Law Department which will be incorporated as part of regular quarterly certifications in connection with Form 10-Q and Form 10-K filings.
6. Inform, as appropriate, the Audit Committee and Nominating & Governance Committee of possible violations of Applicable Laws or legal issues brought to the attention of the GC.
7. Update the Audit Committee and the Nominating & Governance Committee as necessary regarding AECOM's compliance issues and areas of focus for the coming year.

VP of Internal Audit

1. Conduct assessments and/or audits to ensure that financial and operational controls are effectively designed by the AECOM CFO and are working appropriately.

2. Follow-up and/or investigate allegations of potential non-compliance with Applicable Laws, under the direction of the GC.
3. Working with the AECOM CFO, GC, Global Controller and CECO, refine and modify this policy to reflect best practices and “lessons learned”.

Key Provisions of Applicable Laws

Record Keeping and Accounting

Applicable Laws prohibit the falsification of books and records and set forth certain accounting requirements. Generally, AECOM and its subsidiaries are required to:

1. Maintain books and records in reasonable detail and that accurately and fairly reflect transactions and disposition of assets. To this end, all transactions must be accurately recorded in accordance with AECOM policies and any additional enhanced controls or procedures as determined to be appropriate by the AECOM CFO and CECO, or their respective designates, for a specific location¹. AECOM and its subsidiaries are prohibited from maintaining undisclosed or unrecorded funds or assets established for any purpose. Examples of an undisclosed or unrecorded fund or asset include, but are not limited to:
 - Unrecorded petty cash;
 - Real or personal property held by a third party;
 - Bank accounts containing corporate funds but held in the names of individuals;
 - Bank accounts in the name of the company but only disclosed and accessible to a limited number of individuals;
 - Records that disguise any aspect of the transaction (for example, entering a payment to “Y” when payment was made to “Z”); and
 - Any indirect payment, as Applicable Laws prohibit making an indirect corrupt payment “knowing” that the payment, or portion of the payment, will be directly or indirectly made or offered to a foreign official (for example, entering a \$100,000 payment to Agent “X” when in reality there was an understanding that agent “X” would be paying \$20,000 of that amount to a foreign official). “Knowing” includes conscious disregard or deliberate ignorance.
2. Devise and maintain a system of internal accounting controls sufficient to provide reasonable assurances that:
 - All transactions are executed in accordance with management’s authorization.
 - Transactions are recorded as necessary to allow the preparation of financial statements in conformity with U.S. generally accepted accounting principles, and to maintain accountability for assets.
 - Access to assets is permitted only in accordance with management’s authorization.
 - The recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences.
3. Report any (a) requests for payments or other consideration that would violate this policy or (b) transactions, whether in the past or current, that appear to violate this policy or otherwise appear suspicious in nature as stated in the AECOM Code of Conduct, “How Do I Raise Concerns” section.

¹ Enhanced controls include but are not limited to procedures to prevent unauthorized use of funds (such as limits on number of bank and petty cash accounts, additional controls around petty cash and checking signing capabilities), enhanced controls regarding vendor approval process, additional processing and monitoring controls for high risk transactions or additional staffing for stringent segregation of duties.

Illegal Payments

Applicable Laws generally prohibit individuals or businesses from authorizing, offering or paying anything of value, directly or indirectly, to any Government Official for the purpose of influencing or causing another person to influence any act or decision of a Government Official or government to obtain or retain business or to gain a business advantage. This does not require that a corrupt act succeed in its purpose. The mere offer of a corrupt payment can violate Applicable Laws.

AECOM employees, representatives and Agents are prohibited from engaging in the following activities, in each case with the purpose of influencing or causing another person to influence any act or decision of a Government Official or foreign government to obtain or retaining business or to gain a business advantage:

- **Bribes** - Giving or offering to give any money, gift or anything of value to any Government Official.
- **Political or Charitable Contributions** - Making contributions to political parties or Government Officials or charities designated by such officials.
- **Third-Party Payments** - Giving or offering to give money, gifts or anything of value to a third party when there is knowledge that it will then be given or offered to a Government Official. "Knowledge" includes conscious disregard for the truth or deliberate ignorance.
- **Facilitating Payments** — Giving or offering money to a government official to induce the official to perform their lawful duties. Examples include obtaining visas, exit stamps for passports, permits, tax refunds or other actions that the official is obligated to perform. The AECOM DOA prohibits such payments except to prevent imminent threat of physical harm or jeopardy. Any such payments must be reported to the Legal Department within five days of occurrence to avoid violating securities regulations.

Permissible Payments

There are a few types of payments that could be considered permissible. These include:

1. Payment considered legal under the written laws of the Government Official's country. It should be noted that very few countries have such laws and this would occur only rarely, if at all. Prior Legal Department review and approval are necessary for any such payments.
2. Payment for reasonable and bona fide expenditures incurred by or on behalf of a recipient and directly related to:
 - Promotion or demonstration of goods and services; or
 - Performance of the contract with a foreign government or an agency.
 - As these exceptions are strictly and narrowly focused, review and comply with the International Marketing Expenditures: Guidance and Request Form on the E&C site to obtain approval for such payments.

Dealings with Agents/Partners

AECOM must exercise caution in dealing with Agents or local partners. The primary risk of a violation of Applicable Laws remains in the activities of an Agent steeped in another culture, particularly in a country where illicit payments may be prevalent and payments or other activities in violation of Applicable Laws are often carried out through Agents.

To minimize AECOM's exposure to violations of Applicable Laws when dealing with Agents, the following practices must be followed:

- A thorough due diligence must be completed and documented under the direction of the Geography General Counsel [or other in house counsel] or the CECO before engaging an Agent/partner to carry out any actions on behalf of AECOM (see Attachment A for due diligence considerations). Particular attention should be paid to any “red flags” relating to such proposed Agency Agreement (see Attachment B). Refer to Due Diligence on the E&C site for further guidance.
- All Agent agreements are required to be in writing and approved by the HUB prior to the engagement of such Agent, as required under our AECOM Delegations of Authority Section 1.10(c).
- Unless written approval is obtained from AECOM’s Office of the General Counsel, the Template International Consultant Agreement specified by the Office of the General Counsel must be used. Refer to Due Diligence on the E&C site for further guidance. Nonnegotiable provisions include:
 - An acknowledgment by the Agent or partner of familiarity with the requirements of the Applicable Laws pertaining to such Agent’s activities;
 - Covenant of future compliance with Applicable Laws;
 - Representations that no person affiliated with the Agent or partner is a Government Official who is in a position to influence decisions regarding the contemplated activities, and agreement to notify AECOM if any such person assumes such a position;
 - All payments to the Agent or partner must be for services legitimately rendered within the scope of their agreement;
 - Agreement that, with reasonable notice, AECOM may audit or cause to be audited the expenses and invoices of the Agent or partner; and
 - The right to terminate the agreement upon any violation of its terms and conditions.
- No cash payments to and from Agents/partners should be allowed.
- The Agent/partner should not be allowed to employ a “sub-agent”, “sub-consultant”, or “sub-contractor” without the prior written approval of AECOM. In addition, AECOM must review/approve of Agents/partners who are also providing subcontract services.

Periodic Audits

Periodic audits will be conducted by the Vice President of Internal Audit that may include, but not be limited to the following:

- Whether the books and financial records are accurate and complete and in accordance with Applicable Laws;
- Evaluating the terms, conditions, and amounts of commissions paid to foreign Agents and foreign sales representatives;
- Assessing the reasonableness of commissions in light of the nature and extent of the services provided and when compared to other commissions paid for similar services in that country;
- To assess whether Agents account precisely for any reimbursable expenses and the services they provide (including, where appropriate, the provision of receipts or invoices);
- Investigating transfers or payments of large amounts of cash to Agents;
- Performing payroll audits;
- Ensuring that foreign Agents and sales representatives are operating under written contracts, and such Agents or representatives are not government officials; and
- Assessing Agent contracts to ensure the contracts have not been inappropriately modified or changed in a manner that could lead to a violation of Applicable Laws.

All AECOM employees and Agents should be prepared to cooperate fully with auditors.

Disciplinary Procedures or Penalties

Failure to adhere to the company's policies regarding Applicable Law matters may result in disciplinary measures against those employees. The severity of the disciplinary measures will vary depending on the degree of non-compliance. Discipline can range from receiving a warning or being required to attend additional training on Applicable Law compliance to termination of employment.

Definitions

Agents – Any sales, marketing or other agents, sponsors, advocates, representatives, marketing consultants, lobbyists, intermediaries, and other persons performing similar functions.

Bribe – Making or offering of a payment or a gift of money or anything of value, if the payment or gift is to influence or cause another person to influence any act or decision to influence any act or decision of a Government Official to obtain or retain business or to gain a business advantage.

Government Official – Any (A) officer or other employee of, or other person acting in an official capacity, whether paid or unpaid, on behalf of, any Government, including legislators, politicians, candidates for political office, and officials of political parties; (B) members of a royal family; and (C) such official's immediate family members, including in-laws.

Government – Any (A) multi-lateral aid agency, such as the World Bank, Asian Development Bank and European Bank for Reconstruction and Development, or other public international institution; (B) national, state, municipal or other local government or any agency, instrumentality, subdivision, department, commission, or other entity of or within that government; or (C) state-owned or controlled business company, association, society, enterprise or other entity (e.g., a national oil company or national airline).

Payments – Money, transfer of stock, bonds or any other property, the payment of expenses, the providing of services of any type, the assumption or forgiveness of any indebtedness, or any other transfer of goods, services, or intangibles that accrues to the benefit of the ultimate recipient or promotes his or her interest.

Attachment A

Agent Due Diligence Considerations

Business Check

It is essential that AECOM undertake and document appropriate “due diligence” with specific attention to potential “red flags” before pursuing transactions or other business opportunities. If AECOM is considering doing business with an Agent or business partner, it should thoroughly check the business reputation and past conduct of such person or entity, and meticulously document all inquiries. Each due diligence contact or business check should result in a written report or file memorandum. “Agent” has the meaning set out in the Ethical Business Conduct Policy.

The following are some of the steps AECOM should take in conducting a background check but refer to Due Diligence at the E&C site for more information:

- Request the prospective Agent or party to provide a list of references, a professional resume, and a complete employment history;
- Contact the party’s references and former employers;
- Contact the commercial attaché at the U.S. embassy or other appropriate country embassies or representatives of multilateral institutions in the country where the Agent or partner will be working and request all available information about the Agent or Partner;
- Contact the commercial representative of the embassy of the foreign country in the US and request all available information about the Agent or Partner;
- Utilize the services of an outside agency or consultancy to perform due diligence on the proposed Agent;
- Utilize resources such as Dun & Bradstreet and the International Company Profile Program to obtain background reports on companies; and
- Investigate the country’s reputation for bribery, using databases such as Transparency International.² Visit the E&C site to review the latest Transparency International Corruption Index standings.

Contract

AECOM should insist on using the Template International Consultant Agreement when contracting with an international agent/consultant and the “Compliance with Laws” section in that Template Agreement in every contract or other business agreement. The main purpose of such provisions is to inform Agents or business partners of the importance of the Applicable Laws, and to provide evidence of intent to comply with the Applicable Laws.

Audit

In certain circumstances, AECOM should consider conducting internal audits on the Agent’s compliance with its agreement, including compliance with Applicable Laws.

² Information on Transparency International can be found at <http://www.transparency.org>.

Local Counsel

In certain circumstances, AECOM should consider obtaining or requiring the Agent or business partner to obtain an opinion letter from mutually agreed upon local counsel as to the legality of the proposed activities and transactions under the laws of the countries involved.

Attachment B

Red Flags: Guidelines for Identifying Suspicious Business Transactions

Introduction

“Red Flags” are circumstances that may suggest a reason to know of an actual or proposed illegal payment by an AECOM employee or third party acting on behalf of the company, thus creating risk under Applicable Laws for AECOM and potential personal liability for its officers and employees. The presence of a red flag does not automatically disqualify a proposed transaction, but requires greater scrutiny and safeguards against a possible violation. In-house Counsel and the CECO should be notified and consulted as soon as possible if such circumstances arise. See the Anti-Corruption Checklist on the E&C site in addition to the below guidance.

Agents

When Agents are retained to assist AECOM in locating or facilitating international business opportunities, AECOM should perform thorough background checks of those involved, as more fully described in Attachment A. If an Agent’s or business partner’s sole qualification is the personal relationship with Government Officials rather than substantive expertise in the business area, this constitutes a red flag. AECOM must be especially cautious of Agents’ efforts to use front companies to make payments to Government Officials [as defined in the Ethical Business Conduct Policy] and where AECOM is engaged in dealings with officials of companies in which a foreign Government has an ownership interest. These officials may be considered “Foreign Government Officials” under Applicable Laws. Requests or direction from a government or state owned client to use a particular technical or non-technical consultant also constitute a red flag. Capitalized terms not otherwise defined herein have the meanings set forth in the Ethical Business Conduct Policy.

Guarantees

AECOM should require Agents to sign written contracts prior to performing any services on its behalf or at the first opportunity thereafter to confirm that no improper payments are being made to Government Officials. An Agent’s refusal to sign such an agreement initially [and, thereafter, to periodically certify compliance as a condition to receiving payment] constitutes a red flag.

Middlemen

AECOM should be wary of any situation in which multiple middlemen seem to be performing the same task. Contracts with Agents require AECOM’s prior written approval of any subagents.

Government Relationships

Agents who have previously held Government positions or who have an ongoing relationship with a Government official should be carefully examined. AECOM should not employ an Agent who is a current Government Official. Additionally, payments to dummy corporations, spouses or relatives of such officials can result in liability and severe penalties.

Third Parties

The payment of fees or commissions through third parties or third countries is another warning sign of possible violations of Applicable Laws or money laundering statutes. While there may be legitimate accounting and financial reasons for directing payments to a foreign bank or to an entity other than the Agent, AECOM should investigate and satisfy itself as to such payment terms and the reason for them should be documented in detail.

Gifts and Entertainment of Non-US Government Officials or Commercial Clients

Although some Applicable Laws permit the provision of gifts, marketing trips or entertainment to Government Officials, many prohibit them and such activities can carry substantial risks. Such actions must be reasonable in amount, offered only in connection with the promotion or demonstration of company services or capabilities or the performance of a contract with a foreign government, lawful under Applicable Laws and appropriate under the circumstances so as not to create an appearance of impropriety. Additionally the UKBA prohibits gifts to and entertainment of commercial clients if the intent is to influence them to take improper actions. Check Gifts & Entertainment on the E&C site for detailed guidance and access to regional gifts and entertainment policies.

Country

Certain regions of the world appear more prone to violations of Applicable Laws than others. In places where the standard costs of doing business are perceived to include bribes, pay-offs, and “gifts” to foreign officials or their agents, AECOM should take extra care to ensure compliance with Applicable Laws. Unless obtaining advance approval from AECOM General Counsel (or designee) we will not pursue business relationships in the following countries: North Korea, Iran, Cuba and the Sudan (excluding the Government of the Southern Sudan) or other entities and individuals on U.S. and international sanctions list. Sanctions Programs on the E&C webpage contains updated information on sanctioned parties and a link to the company’s screening tool which must be used to ensure compliance. Opportunities for significant business, coupled with widespread corruption and unclear distinctions between the public and private sectors, have made the following regions high-risk areas: Latin America, the Caribbean, the Middle East, the former Soviet Union, Eastern Europe, China, and parts of Southeast Asia.

Commissions

AECOM should perform careful research on the terms, conditions, and amounts of commissions paid to Agents and its relationship to the work performed. Many of the anti-corruption cases that have been prosecuted involved exorbitant commissions or fees not justified by the Agent’s work or expertise. AECOM should ensure that the commissions are both reasonable in light of the nature and extent of the services provided and when compared to other commissions paid for similar services in that country. Unreasonably high commissions may signal a higher probability that money is being diverted to pay Government Officials. Any commission rate in excess of 10% (including subcontracts and all fee arrangements) would constitute a red flag and would require due diligence and/or mitigation. However, commission rates less than 10% may not be reasonable in a particular country given the nature and extent of services provided. Situations where the amount of payment is linked to the value of the anticipated sale or contract to be awarded merit extra attention. Agents should be required to account precisely for their expenses and the services they provide.

Cash Payments

One of the most obvious warning signs is the transfer of cash. Cash payments raise questions under both the accounting and anti-bribery provisions of the FCPA and other Applicable Laws. AECOM’s failure to investigate cash payments to Agents could result in charges of liability on a “conscious avoidance” theory. It also may trigger reporting obligations under the Bank Secrecy Act and other anti-money laundering provisions. As a result, AECOM’s general policy is to prohibit cash payments to Agents or other third parties.

Bonuses, Reimbursements, and other Payments

AECOM should closely monitor and carefully document any large payment to Agents or, as applicable, their employees. Large bonus payments, subcontract awards on a non-competitive basis or reimbursements for unusually high entertainment, advertising, or other administrative expenses may be used as a device to mask illegal payments to Government Officials. This

warning also encompasses advance payments made before any work has begun, which may be to help ensure award of a contract or continuance of a business relationship or after the fact “award fee.” AECOM should also be wary of “after-sales service fees,” which were the subject of a recent enforcement action and found to constitute kickback payments prohibited under the Applicable Laws.

Payroll Fraud

Much like large cash payments, the presence on AECOM’s payroll of persons who are relatives or associates of Government Officials can raise serious compliance concerns, particularly if such person’s qualifications or work product are not bona fide.

Secrecy

AECOM should be wary of any situation in which potential Agents or partners seem reluctant either to explain fully the nature of a proposed activity or transaction, or to provide clear answers to routine commercial or technical questions. Likewise, AECOM should be wary of Agents who request unusual or excessive confidentiality or secrecy regarding a transaction. The same applies with Agents, partners or AECOM employees requesting or pressuring employees to account for transactions in an inaccurate, covert, deceptive or otherwise misleading manner. Conscious disregard of or failure to ask questions regarding questionable actions or proposals of an Agent or partner can result in personal liability for AECOM executives and responsible employees.

Research

AECOM personnel should keep abreast of developments outside their home country in which such personnel’s operations conduct business. Publicly reported cases of bribery, pay-offs, and public corruption should prompt a careful review of AECOM’s operations and compliance program in that country or region.

Competitor Violations

If AECOM learns that its competitors (especially competitors not subject to the Applicable Laws) are involved in bribery, pay-offs, or other activities that may violate the Applicable Laws, AECOM should immediately conduct a careful investigation of its operations, or accelerate its usual training schedule to remind employees of AECOM’s standards, expectations, and responsibilities. In a difficult competitive environment, employees may learn of a competitor’s tactics and may be tempted to follow suit to avoid falling behind.