



SHARESAVE

Guide To Your Maturing 2012 Sharesave Plan

Contents

1.0 Who is this
guide for?

3

2.0 In a nutshell

4

3.0 How much
have I saved?

5

4.0 Decision time

6

5.0 Your next
actions

12

6.0 Key dates

13

7.0 FAQs

14

8.0 Glossary

16

9.0 Contacts

17



1.0 Who is this guide for?

This guide is intended for AECOM employees who enrolled in the 2012 ShareSave Plan.

The purpose of the guide is to support your decision making, answering any questions you may have about your maturing 2012 ShareSave Plan.

2.0 In a nutshell

2012 ShareSave Plan matures
1 July 2015*

You have from Wednesday
17 June 2015 until 12pm
Wednesday 23 December 2015
to decide what to do with your
saving...

Your choices are:

1. Exercise your options and **sell** all of your AECOM shares
2. Exercise your options and **keep** your shares
3. Take the **cash** you have paid in as a lump sum (*choosing this means that you do not exercise your share options*)



Login:

For all three choices mentioned above, please go to the
Computershare UK website and log in:
www.computershare.com/AECOMshareplans



Make your choice:

Once you have logged on to the website, click 'Proceed' on the
Portfolio page, then the 'Maturity' link and follow the on-screen
instructions to make your decision.



If needed, contact Computershare, either by:

Phone: 0870 707 4026

Email: aecomsharesave@computershare.co.uk

***Note:** Your ShareSave Plan is due to 'mature' on 1 July 2015. If you postponed any payments the following guidelines will still apply to you but your contract maturity date will be extended, just replace 1 July 2015 with your revised maturity date. The last day you can exercise your options will also be extended by the same period. You can check your current maturity date by clicking on the 'Proceed' button after logging in (or by contacting Computershare directly).



3.0 How much have I saved?

At maturity, you will have saved 36 times the amount you elected to save each month.



4.0 *Decision time*

Once your ShareSave plan matures on **1 July 2015**, you then have just under six months to decide what to do with your saving.

Your choices at maturity are as follows:

OPTION ONE

**Exercise your options
and sell all of your
AECOM shares**

*Please refer to section
4.1.1 and 4.1.2 for more
information.*

OPTION TWO

**Exercise your
options and KEEP
your shares**

*Please refer to section
4.2.1 and 4.2.2 for more
information.*

OPTION THREE

**Take the cash you
have paid in as a
lump sum**

*Choosing this means that
you do not exercise your
share options.*

Note: Due to the Christmas period, the final day you can make your decision in 2015 will be by 12pm on Wednesday 23 December 2015.

4.1.1 Decision time: Sell shares

OPTION ONE

Exercise your options and sell all of your AECOM shares

You may use your savings to purchase shares at the option price of £9.70 and sell them at the next trading date.

We have an automated arrangement set up to do this for you – the main steps are set out below:

- i. You will go online and select that you wish to exercise your share option and sell your shares
- ii. Your shares will be sold at the next transaction date
- iii. You will then receive a contract note confirming details of the sale
- iv. Proceeds from the sale will be converted to Pounds Sterling and transferred to the bank account which you specify when completing your decision online.

Disclosure note on the transaction costs associated with immediately selling all your AECOM shares

As with all share sales, there are associated transaction costs. The following table shows how the transaction costs work. The figures quoted are examples for demonstration purposes only.

Number of Options	600	400	200
Share Price (\$)¹	\$33.58	\$33.58	\$33.58
Exchange Rate²	0.6354	0.6354	0.6354
Share Price (£)	£21.34	£21.34	£21.34
Sale Proceeds	£12,804	£8,536	£4,268
Transaction Fee³	£44.82	£29.88	£20.00
Net Sale Proceeds	£12,759.18	£8,506.12	£4,248.00
Cost of Shares⁴	£5,820.00	£3,880.00	£1,940.00
Estimated Gain	£6,939.18	£4,626.12	£2,308.00

Notes:

1. The closing share price on 15 May 2015 used here (the actual share price on redemption may vary)
2. This is the exchange rate on 15 May 2015. The actual exchange rate to be used will include an implicit transaction fee of 1.5% in converting the proceeds from US Dollars to Pounds Sterling.
3. Transaction fee of 0.35% of sale proceeds subject to a minimum of £20.
4. UK equivalent of the cost of shares (number of share options multiplied by the Option Price of £9.70).

4.1.2 Decision time: Sell shares

OPTION ONE

Exercise your options
and sell all of your
AECOM shares

The timing with this option

If you submit your online instruction to sell your shares by 12pm on Thursday 25 June 2015 the following takes place:

1. Between the cut off date (Thursday 25 June) and the trading date (Wednesday 1 July), the process of creating and allotting new shares is undertaken
2. Wednesday 1 July 2015: Your shares are traded
3. By Friday 10 July 2015: Your funds are paid in to your bank account

The ongoing timetable will then be:

4. After the first cut off above, the weekly cut off will be at 12pm each Friday
5. Your shares will then be traded on the following Wednesday and paid to you by the end of the following week (around two weeks after your decision).

Important note about the timing of your share transactions:

Once an instruction to sell your shares has been given it **cannot then be reversed**. This is important as there is a small time lag between the timing that you make your decision and the subsequent transaction taking place. The share price may fluctuate during this lag.

Note on residual cash:

Any residual cash which is left over after you have purchased your share options will be returned to your bank account. For example, if you have saved £125 per month then your pot will be £4,500. If you then buy & sell 463 shares for the £9.70 option price then it costs £4,491.10. The remaining £8.90 will be returned to your bank account.

4.2.1 Decision time: *Keep shares*

OPTION TWO

Exercise your options and KEEP your shares

You may use your savings to purchase shares at the option price of £9.70 and then keep your shares.

AECOM shares are listed on the New York Stock Exchange and we start to explain the main processes in place for those AECOM employees who choose this option. As well as the information below, there is a number of Frequently Asked Questions at the end of this brochure.

Keeping your shares

If you choose to keep your shares then they will be held in a “Vested Share Account” (also known as a Nominee Account or a Nominated Account).

What is a Vested Share Account (VSA)?

Using a ‘Vested Share Account’ means your shares are redeemed and then held

by a nominated company (in this case Computershare Company Nominees Limited). Computershare are named as the shareholder on the shareholder listings but all the benefits of being a shareholder are yours. In particular:

- You will be able vote on shareholder matters (through the Computershare website)
- AECOM does not currently pay dividends to shareholders but if this changes in the future then dividends will be paid to your account. (See also the FAQ on dividend payments for more detail).

Why are we using a ‘Vested Share Account’ (VSA)?

AECOM pays more to provide the ‘Vested Share Account’ service, and we intend to use this approach for future ShareSave securites. The main reason is to make life

easier for you to manage your shares, in particular:

- You can manage all your redeemed shares through your Computershare UK Account. There is no need to manage a separate brokerage account or receive/manage share registration paperwork.
- Holding US listed stock means associated paperwork which often uses US specific terms. Using the Vested Share Account approach means there are fewer documents for you to read, understand and manage.
- If you wish to sell your shares at a later date then you can do this through your Computershare UK website. The timing is typically quicker than alternative approaches.
- You can select the currency in which you are paid if you sell the shares at a later date.
- You can subsequently sell shares without a time lag (via the Vested Share Account).

4.2.2 Decision time: Keep shares

OPTION TWO

Exercise your
options and KEEP
your shares

Disclosure note on the transaction costs associated with selling from the Vested Share Account

As with all share sales, there are associated transaction costs. The table (right) shows how the transaction costs work. The figures quoted are examples for demonstration purposes only.

Timing with this option

If you choose to keep your shares at the first opportunity (by 12pm on Thursday 25 June 2015) the following steps then take place:

1. Between the cut off date (Thursday 25 June) and the trading date (Wednesday 1 July), the process of creating and allotting new shares to the Vested Share Account takes place

If you subsequently choose to sell your shares from the Vested Share Account then:

2. You can do this in 'real time' (i.e. share trades will happen on the same day). You can also elect the currency that you are paid in
3. You will be emailed notification once the sale of shares has taken place
4. Funds are then credited to your bank account within one week of your email notification.

Number of Shares	600	400	200
Share Price (\$)¹	\$33.58	\$33.58	\$33.58
Sale Proceeds	\$20,148.00	\$13,432.00	\$6,716.00
Transaction Fee²	\$85.52	\$62.01	\$50.00
Net Sale Proceeds³	\$20,062.48	\$13,369.99	\$6,666.00

Notes:

1. The closing share price on 15 May 2015 used here (the actual share price on redemption may vary)
2. Transaction fees include 0.35% of sale proceeds (subject to a minimum of \$35) plus a fixed \$15 international wire transfer
3. If receiving payment in a currency other than USD, you may also incur additional costs relating to the exchange rate conversion. For full details of these fees, please refer to the Vested Share Account Online Dealing Terms and Conditions on the Computershare website.

Note: Important note about the timing of your share transactions:

Once an instruction to sell your shares has been given it **cannot then be reversed**. This is important as there is a small time lag between the timing that you make your decision and the subsequent transaction taking place. The share price may fluctuate during this lag.

4.3 Decision time: *Take cash*

OPTION
THREE

**Take the cash you
have paid in as a
lump sum**

Choosing this means that you do **not** exercise your share options and you will receive a lump sum equal to your payments in to the Plan. (For example 36 x £100 monthly payments = lump sum payment of £3,600).

This option is typically used if the market share price at maturity is worth less than the share option price and you do not believe this will change before the maturity window will close.

If you choose this option then your cash will be paid to the bank account you provide to Computershare UK.

5.0 *Your next actions:*

Decision-making can happen on the Computershare website from **17 June 2015**.

Please notify Computershare UK of your choice as follows:

We explain each of your three choices in more detail on the following pages. Please review this information and make a decision about the action you wish to take.

1. LOGIN: For all three options shown on the previous pages, please go to the Computershare UK website and log in: www.computershare.com/AECOMshareplans



2. MAKE YOUR CHOICE: Once you have logged on to your website, please click 'Proceed' on the Portfolio page, then the 'Maturity' link and follow the on-screen instructions to make your decision

Note: You may call the AECOM Helpline on 0870 707 4026 (open 8.30am – 5.30pm Mondays to Fridays, excluding Bank Holidays) or email aecomsharesave@computershare.co.uk

6.0 Key dates

**Wednesday
17 JUNE 2015**

You can now login to the Computershare website and elect to exercise your share options noting the timing for the first share trade is 1 July 2015.

**Thursday
25 JUNE**

The cut off date for making your choice ahead of the first share trade is 12pm (UK time) on this date.

**Wednesday
1 JULY**

The first share trade takes place.

**Wednesday
23 DECEMBER**

Final cut off date for all 1 July 2015 maturity decisions is at 12pm on this date.

Each Wednesday

The weekly share trade take place on the following Wednesday, subject to UK Public Holidays or US National Holidays. For example, decisions made on-line by 12pm on Friday 3 July are traded on Wednesday 8 July.

Each Friday

(from Friday 3 July - Friday 18 December)

The cut off date for the weekly share trade is 12pm.

**Thursday
31 DECEMBER 2015**

The final weekly share trade takes place (for the final decisions due by 12pm on Wednesday 23 December 2015).



7.1 Frequently Asked Questions

FAQS are grouped under the following headings:

- ▶ **Vested Share Account** *(also known as the Nominated Share Account, the Nominee Account and the Nominated Account)*
- ▶ **Tax implications**
- ▶ **Obtaining further advice**
- ▶ **Are there any caveats to note**

▶ **Vested Share Account**

So under the Vested Share Account, am I the shareholder?

No – you are not the listed shareholder. However you have all the same rights as a shareholder e.g. voting rights, access to dividends and ability to sell shares and receive the proceeds.

What happens if AECOM starts to pay dividends?

AECOM has not historically pay dividends. If this approach changes in the future then dividends would be paid to your account and the default approach is to use these dividends to purchase additional AECOM shares on your behalf.

Can I sell my shares at any time?

Yes, subject to any restrictions specified in the AECOM Insider Trading Policy.

Is there any paperwork or is it all done on-line?

You will still need to complete a US tax form (referred to as a 'W-8BEN' form). This will be mailed to you by Computershare.

What if I leave AECOM?

There is no change. You can keep your shares in the Nominated Account until

such a time you choose to sell the shares or transfer them elsewhere.

Can I transfer my shares to another fund?

Yes. The main options are:

- You can transfer shares to the Direct Registration System (DRS) so you are the listed shareholder.
- We briefly cover the issue of transferring to an Individual Savings Account (ISA) below.

Can I consolidate all of my share accounts?

We don't have an easy solution to this at the moment as the Vested Share Account cannot receive shares from the Direct Registration System or other Nominated Accounts.

The Vested Share Account approach to holding shares means that some employees could have multiple share holdings:

- Merrill Lynch manage our Stock Incentive Plans separately to ShareSave.
- Computershare US could hold shares relating to the 2011 ShareSave Plan (which matured in 2014). These will continue to be held under the Direct Registration System arrangement which was in place for this maturity.
- Other legacy arrangements.

7.2 Frequently Asked Questions

► Tax implications

Do I need to complete any US tax forms?

Only if you keep shares. You will need to complete a “W8 BEN” form which will mean you are not required to pay any US tax on any profit from the future sale of your shares. Computershare will automatically send you this form which you sign and return to them.

Do I need tax advice?

Possibly, depending on your circumstances and option chosen. Please note that neither AECOM nor Computershare are authorised to provide this tax advice.

If you decide that you need individual advice, please contact a qualified tax adviser (see also below under ‘Obtaining Further Advice’).

Are there any general tax principles to consider?

As a general guide:

- This ShareSave Plan is an approved Save As You Earn (SAYE) Plan.
- Capital Gains Tax is the tax which will apply to most people (although not all).
- The tax free threshold for Capital Gains in the tax year 2015-16 is £11,100.

- A capital gain typically arises at the point you sell your shares.
- HMRC has some further information here.
- The best approach for you will depend on your specific circumstances.

Can I transfer my shares to an ISA (Individual Savings Account)?

- Possibly – subject to your ISA provider agreeing to the transfer. More information is provided by HMRC <[here](#)>.

► Obtaining Further Advice

I feel like I need some financial/tax/investment advice

- Financial advice is a heavily regulated area and neither AECOM nor Computershare are able to provide advice on this or any other investment decision.
- Before deciding how to proceed, you are advised to seek your own personal financial advice from an independent financial adviser duly authorised (under the Investment Intermediaries Act 1995).
- A useful website for those seeking financial advice is www.unbiased.co.uk.

► Are there any caveats to note?

Of course, two key ones are:

- This document is only a guide to the ShareSave Plan maturity. The Scheme Rules have been drawn up in accordance with the Schemes approved under Chapter 3, Part 17 and Schedule 12A Taxes Consolidation Act, 1997.
- The ‘Scheme Rules’ are the legal documents governing the Scheme. If there is any conflict between the Rules and this booklet, the Scheme Rules and relevant legislation will prevail.
- The fees mentioned in this booklet are current as at 1 June 2015, however, they may change from time to time. Please refer to the terms and conditions on the Computershare site for the most up to date fees.

8.0 Glossary

ACM - the abbreviation the New York Stock Exchange uses to identify AECOM shares.

Approved – qualifies for certain tax relief –in particular you don't pay Income Tax or National Insurance on the difference between what you pay for the shares and what they're worth

Capital Gains Tax – Capital Gains Tax is a tax on the profit when you sell something that has increased in value. The tax free threshold is £11,100 for the tax year 2015-16

Computershare Company Nominees Limited – The nominated company to hold shares on your behalf if you choose to keep shares

Computershare UK – Computershare Investor Services plc, the company who administer your ShareSave account up to maturity

Dividend – A dividend is a distribution of a portion of a company's earnings (AECOM has not historically paid dividends)

DRS (Direct Registration System) – The system used for individual registration of shares obliged to buy the shares

HMRC (Her Majesty's Revenue and Customs) – HMRC is a department of the UK Government responsible for the collection of taxes (amongst other things)

Insider Trading Policy – AECOM's policy on share trading by employees and is saved on the intranet <[here](#)>

Individual Savings Account (ISA) – A UK based savings product which allows individuals to hold cash, shares, and unit trusts free of tax on dividends, interest, and capital gains

Maturity – The date from which you are able to make your share decisions. (Can also be described as 'vested')

Nominated (Share) Account – The 'Nominated Account' means your shares are redeemed and then held by a nominated company on your behalf

Nominee (Share) Account – Another term used for the Nominated Account

NYSE – New York Stock Exchange (where AECOM shares are listed)

Option Price – This is the price at which you can purchase shares when you exercise your option. This includes the AECOM funded 12% discount

SAYE – Abbreviation for Save As You Earn and is another name for the ShareSave Plan

SRN (Shareholder Reference Number) Your reference number provided to you by Computershare UK

Trading Date – The date at which your share transaction takes place. See the sections 'Timing with this option' for options 1 and 2 earlier in this document

Vested – Another word for maturity (see above)

Vested Share Account – Another term used for the Nominated Account

W-8BEN – This form is for the US Tax Authorities Internal Revenue Service (IRS) and is used to document all holders of US listed shares (and other securities). There is a guide to completing the W-8BEN form <[here](#)>

9.0 Contact

If you have any queries with your ShareSave account or the choices and processes involved with the maturity of this scheme, in the first instance please contact Computershare UK on:
+44 (0)870 707 4026

If you have any significant issues or you have any suggestions about improving the ShareSave offer then these can be referred to your employee benefits support team. Click [**<here>**](#) for contact details.

