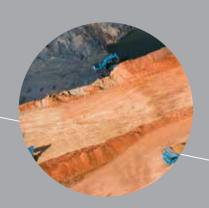




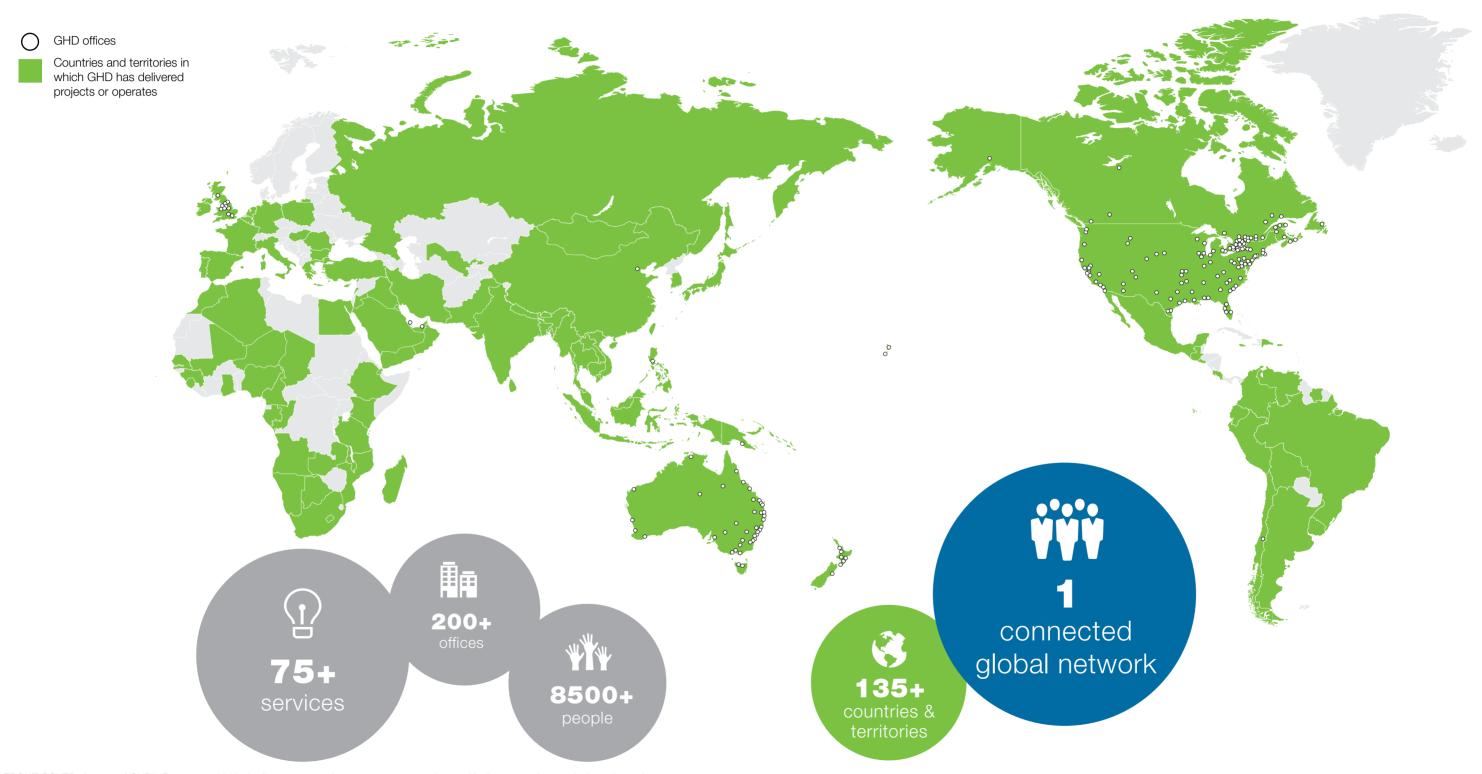




2015 Annual Review



GHD around the world



FRONT COVER: As part of GHD's Strategy to 2020, the lines represent how we connect our clients with diverse services and talented people across our network.

Chairman & CEO message



The GHD of today is confident, reliable and innovative. Our people address challenges with imaginative thinking. This is how we respond to change, develop technical solutions and bring value to our clients.

It is in this context that we are pleased to reflect on the 2014/15 financial year which launched the next growth trajectory in GHD's history. We now have a strong global platform with our 8500 people distributed across 200+ offices within the three economic regions of Australia/New Zealand/Asia, the Americas and Europe/Africa/Middle East.

We have taken a large step towards implementation of our Strategy to 2020, which is client-service led, responding to the global demands of water, energy and urbanisation. We operate as a connected network, able to access world-class technology that is applied locally via our empowered teams.

In a fast changing market, GHD commits to our clients that we will remain employee-owned delivering reliability, continuity and high quality performance.

Safety

With the safety and wellbeing of our people being paramount to our business, we recently affirmed safety as GHD's number one core value. This is further reflected by our clients who want to grow relationships with organisations like ours that can demonstrate world-class safety performance.

During the course of the year, we have refined our HSE framework for a global business. We remain firmly focused on those leading indicators that have proven to have a positive impact on our safety culture and incident rates.

GHD's Total Recordable Incident Rate (TRIR) increased in 2015, due to the addition of new reporting entities, construction services and differences in reporting timeframes. However, GHD's TRIR is still below industry practice standards for engineering services and environmental consulting services.*

Going forward, we will create consistency across our business in terms of HSE implementation, but adapted regionally to meet local legal and cultural conditions.

Financial performance

GHD's revenue base has historically reflected our strong market position and origins in the Australian and New Zealand markets. This year, our strengthened operations in North America have rebalanced our revenues, with approximately half of our business being generated from that region.

GHD's gross revenue grew to AUD1.6 billion for the year, reflecting our diverse business model where we work with clients in 135+ countries. At a time when some economies are stagnant and with commodity and energy prices trending down, GHD has again demonstrated the ability to adapt, grow, and add value for our clients.

Operations

The 2015 achievements across our economic regions include:

Australia/New Zealand/Asia

 Whilst Australia adjusted to lower commodity and energy prices, GHD performed well by transforming and repositioning our business. We realised significant wins in the transportation sector, fuelled in part by further government capital commitment. We are partnering with energy and resources clients for their sustaining capital commitments.

- Our business in New Zealand and the Philippines performed well with stronger results in transportation, water and energy and resources.
- In response to slower growth in the Chinese economy, we have rationalised operations whilst focusing on international clients in the water and environment sectors, and supporting outbound investors.

The Americas

- Our business in North America traded robustly over the year and was strengthened by extending our portfolio of services. In particular, our emergency response teams provided great support to clients during some trying times, and our water business continued to grow. We were also very active in Canada, increasing our footprint in transportation and property and buildings.
- In Chile, the principal focus was on the environment and energy and resources sectors.

Europe/Africa/Middle East

 A sizeable increase in people and capabilities in the UK boosted our business particularly in transportation, energy and

"For GHD, 2015 was a year of establishing a very strong foundation for the next phase of our growth."

Russell Board, Chairman & Ian Shepherd, CEO

resources, water and the environment

- In Africa we continue to expand on opportunities to assist our clients and their projects
- Our business in the UAE and Qatar both produced outstanding results in a competitive market

Mergers

During the year, we boosted our presence in the UK by merging with GHA Livigunn, an award-winning, multidisciplinary, consulting engineering business serving the water, power, waste, building, bioenergy and chemical sectors. The merger has created a combined GHD business of more than 250 people in the UK and added a network of regional offices.

Clients

GHD's relentless pursuit to create value for our clients across their asset intensive portfolios continued in 2015. We delivered on our client service attributes with our clients rating GHD's performance at 86 percent.

We have acquired a reputation around capability and reliance that is enviable in our industry. More importantly, we are determined to strengthen our business and not just be satisfied with what we have achieved, but to push the boundaries of client service excellence.

We aspire to be number one in the world in the industry in terms of client service.

People and communities

Our unique business model has enabled

GHD to grow into one of the world's leading engineering, architecture, environmental consulting and construction services companies.

We are now one of the top five 100 percent employee-owned companies in our industry. With one in every four of our people being a shareholder, GHD's sustained growth, direction and success are determined by our people.

Our clients are dealing with people who are proprietors of our business with a vested interest in the successfully delivery of their projects. Our ownership structure allows us to take a longer term view, and this is reflected in our high retention rates with many of our people celebrating long tenures with the company. Even during economic downturns we continue to employ graduates and strongly encourage other entities to do likewise.

Development of talent within GHD is a core objective of our Business School, which provides effective learning and training opportunities. Furthermore, we continue to place importance on talent renewal, through active and successful graduate programs.

Enhancing diversity and gender equality across all our operations is something we are working very hard towards. During the year, our approach was validated with the 2015 Employer of Choice for Gender Equality Citation from the Workplace Gender Equality Agency in Australia. Given that success, we have initiated diversity and inclusion strategies across our entire business.

In terms of the communities in which we operate, we are extremely proud



and humbled by the ever-increasing involvement of our people in a range of activities that are making a real difference to the communities in which we operate and for those in need.

Much of this is achieved with our clients, yet our GHD in the Community program supports our people in delivering pro-bono work as well as building relationships with causes and community organisations.

Outlook

Looking to the future, GHD remains committed to:

- Meeting challenges with agility given the variable market conditions and economies across our operations
- Supporting our clients with safety, value and innovation to drive return on investment
- Investing in the technical and business leadership of our people
- Maturing, reshaping and improving our systems and processes to provide good governance
- Connecting with the communities in which we work, live and play

Thank you to all our clients for your continued support and to our people for their dedication and commitment to making GHD what it is today.

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*Source: ISN Contractor Performance Data (2013)

About GHD & our strategy

Who we are

GHD is one of the world's leading professional services companies.

Established in 1928 and 100 percent privately owned by our people, GHD operates across five continents – Asia, Australia, Europe, North and South America – and the Pacific region.

What we do

We provide engineering, architecture, environmental and construction services to private and public sector clients of all sizes.

Our business model is to work internationally and deliver locally. Put simply, we work where our clients work.

Our strategy is client-service led

Our strategy is client-service led, responding to the demands of water, energy and urbanisation.

We benefit our clients by:

- Understanding their markets, challenges and drivers
- Partnering with their people and getting to know them
- Working to exceed their needs and expectations
- Providing innovative value across their assets

How we do it

GHD aligns the knowledge, skills and experience of our people with innovative practices, technical capabilities and robust systems.

Committed to sustainable development, we are guided by our HSE management systems, which are certified by Lloyds Register Quality Assurance to the relevant international standards (ISO and OHSAS).

Our markets



Water

GHD provides sustainable water solutions, covering every element of the water cycle for urban, rural and industrial water applications.

We are known for our leadership in desalination, nutrient removal, integrated water management, risk management, flood management and modelling as well as asset management.

We continue to expand our reach and deepen the footprint of our services around the world.



Energy & Resources

For clients in mining, oil and gas and power (including renewables), GHD delivers solutions that boost efficiency, drive sustainability and improve competitiveness.

We have a demonstrated track record in EPCM, due diligence, risk management, environmental approvals and geology/geotechnical solutions.

We continue to partner with leading clients across the world to assist them in sustaining capital commitments for major energy and resources projects.



Environment

GHD offers practical solutions to enable development while protecting biodiversity. We have earned a reputation for excellence in environmental impact assessments and approvals permitting, contaminated lands and remediation, stakeholder engagement and natural resource management.

We are a leader in waste management, and are known for our emergency response capabilities which benefit many communities in need.



Property & Buildings

By adopting a sophisticated approach to planning, design and growth management, GHD delivers seamless solutions that incorporate planning, architecture, economics and engineering. We lead in integrated, complex project delivery for city and community development, social infrastructure, transport facilities, resources and industrial facilities, workplace and lifestyle, and defence and national security.

We have strengths in forensic engineering, building sciences and construction contracting as well as data management and information services.



Transportation

For airports, maritime facilities, roads and highways, rail/light rail and logistics projects, GHD provides integrated services across the asset life cycle.

This ranges from policy, planning, economics and business case through concept, procurement, detailed design and construction to operations, maintenance and asset management

Our work in the rail sector, and in particular light rail, is growing to benefit communities facing increased urbanisation.

Featured projects



El Dorado Irrigation District's Flume 41, Kyburz, CA, USA

El Dorado Irrigation District's Flume 41 is a 212 m (697 ft) long portion of the El Dorado Canal, last rebuilt in 1948. GHD's condition assessment identified Flume 41 and Spillway 23 as high-priority facilities for replacement to reduce water loss. Following a successful design phase, our team provided bid assistance services and has recently completed construction management and administration.



South West Growth Centre Wastewater Servicing Project, Sydney, Australia

To address Sydney's growing population in the south west, Sydney Water engaged GHD (as part of the ENSure panel contract) to assist with wastewater infrastructure for the precincts of East Leppington, Leppington North and Leppington. Our team provided services including wastewater planning, detailed design process and pre-construction planning.



Pililla Rizal Wind Farm, Philippines

As the Philippines transitions to a low-carbon economy, we are helping our clients deliver a variety of renewable energy projects. For Alternergy Wind One Corporation, GHD acted as Owner's Engineer to help deliver the 54 MW Pililla Wind Farm in the Rizal province near Manila. Now producing power, the newly commissioned plant is providing clean and sustainable energy and boosting the province's tourism industry.



Barrow Hill Reservoir, St Johns Wood, London, UK

Our team completed civil, structural and temporary works designs on a new twin cell service reservoir on the site of the existing 19th century reservoir in north west London. Containing innovative and environmentally friendly features, the new reservoir makes a sustainable contribution to the natural environment while ensuring current and future water supply for Thames Water customers.



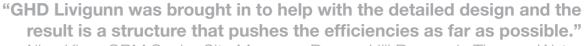
Te Mato Vai Water Supply, Cook Islands

Engaged by the Ministry of Finance and Economic Management in Rarotonga, GHD has investigated water quality and geotechnical conditions, and developed specimen designs for 10 new water treatment plants. To be built under a design and build construction contract, these treatment plants will significantly improve the living standards of the community.



Urban Flood Management, Master Plan, Huainan, China

In the municipality of Huainan, which is home to almost two million people, GHD is working to improve urban water environments and flood management under the Anhui Huainan Urban Water Systems Integrated Rehabilitation Project. Once completed, the project will provide recommendations for improving drainage, stormwater, sewage, waterlogging and flood controls.



Allan King, GBM Senior Site Manager, Barrow Hill Reservoir, Thames Water



Iowa Hill Pumped Storage Hydroelectric Facility, CA, USA

Sacramento Municipal Utility District, the nation's sixth largest community-owned electric service provider, engaged GHD to complete a geotechnical investigation plan for the development of a 400 MW pumped storage hydroelectric facility. If constructed, lowa Hill will utilise an existing reservoir on the American River, from which water would be pumped up to a new 7,900,000 m³ (6,400 acre-foot) capacity upper reservoir.



Horizon Power EPCM Program, Western Australia

Since our transition with Horizon Power in 2014, GHD has been delivering and managing multi-million capital projects and a range of asset management plan related services. This successful program of works has delivered considerable savings and seen several key projects successfully completed including the Hedland Precinct Power Project, Wedgefield Third Transport Project and Mid West Power Project.



Rainfall Intensity & Climate Change Adaptation, Canada

GHD recently completed a study for the Government of Newfoundland and Labrador in Canada. Accurate, up-todate rainfall Intensity-Duration-Frequency (IDF) curves are critical to infrastructure design and adaptation to climate change impacts. The project updated IDF curves in the province and also generated projections of IDF curves for future climate conditions.



Compressed Natural Gas (CNG) Fleet Fuelling Facility, Barrie, Canada

For BFI Canada/Progressive Waste Solutions, GHD completed the fast-track engineering design, permitting and construction of one of the first CNG fleet fuelling station facilities to be constructed in Ontario. The successful fuelling facility, delivered on a tight schedule, will serve as a benchmark for future facilities throughout the company's operations.



Design & Detailed Engineering, Codelco Facilities, Chile

Our relationship with Codelco, the Chilean state-owned copper mining company, has seen us deliver numerous projects in 2015. For the Chuquicamata mine, we designed the potable and industrial distribution systems for mining process facilities. We also provided detailed engineering for a slag plant, improvements to flotation cells for Concentrator A0 and for the Fifth Mill.



Endemic Livestock Diseases Report, Australian Red Meat Industries, Australia

Meat & Livestock Australia commissioned GHD to review the economically damaging endemic livestock diseases and conditions affecting the Australian red meat industry (cattle, sheep and goats). Diseases were identified and prioritised according to their prevalence, distribution, risk factors and mitigation. This report will be used to develop policies and strategies.

Featured projects



BP Terminals HAZOP Program, Australia & New Zealand

For the past 18 months, GHD has been running a national program to deliver Hazard and Operability (HAZOP) studies and compliant reports for 13 BP terminals across Australia and New Zealand. The program will enable BP to meet compliance targets and provide an independent view of facilities for improvements on safety, financial and environmental performance.



University of California, (UCIMC) Irvine Medical Center Master Utility Plan, USA

GHD is playing a key role in the potential future expansion of this major medical campus. We are working with UCIMC to develop a master site utility plan study to support future growth of the Medical Center. The scope was expanded to include economic and optimised programs for two central plants to serve the campus.



The Clarence Reardon Centre, Melbourne, Australia

Springvale Botanical Cemetery's new carbon-neutral function centre and administrative headquarters has been designed by GHD Woodhead. Our team provided full architectural design and building engineering services for the Clarence Reardon Centre. Now open, the centre is meeting the community's growing needs and has enabled the consolidation of our client's workforce.



Countryside Executive Golf Course Rehabilitation, USA

In Clearwater, Florida, GHD has assisted the new owners of a brownfield site earmarked for use as a multi-family development. We carried out site-wide assessment and remedial activities of the Countryside Executive Golf Course. The cleanup involved the excavation and offsite disposal of arsenic-impacted soil and on-site blending of soil.



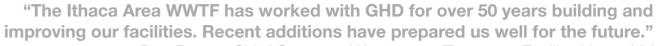
National Infrastructure Audit Report, Australia

GHD has participated in a landmark study for the Australian Government. Our team contributed to the state-by-state analysis of the water sector, one of four sectors examined in the Australian Infrastructure Audit Report. We also completed analysis for a chapter on infrastructure maintenance challenges. The report will help develop a 15-year plan of project investment priorities for the nation.



Historic Center Building Renovation, Washington, USA

The 25,000 m² (270,000 f²) renovation of a General Service Administration History Center Building – on the Department of Homeland Security's St. Elizabeths West Campus – is benefiting from a designbuild team which includes GHD. We are providing sprinkler/code, fire alarm/mass notification, information technology, security, and audiovisual systems design services.



Dan Ramer, Chief Operator, Wastewater Treatment Facility, Ithaca NY



Zealandia Horticulture Industrial Facility, New Zealand

One of New Zealand's largest glasshouse developments is benefiting from GHD's involvement. Zealandia Horticulture, a leading grower of retail fresh vegetables and seedlings, engaged us to provide the design for the glasshouse's services automation, for which we delivered heating and security as well as a sustainable mechanical, electrical and plumbing solution.



Western Sydney Airport, Australia

GHD is one of the companies advising the Australian Government in its consultation with Southern Cross Airports Pty Limited over the proposed Western Sydney Airport. As part of the Business Adviser team led by EY, we are providing technical advice to the Project Management Office. We have also undertaken preparation of the draft EIA along with a range of early site inspections.



Gateway WA, Perth, Australia

Gateway WA, the largest infrastructure project undertaken in Western Australia, aims to improve the safety and efficiency of one of the state's most important transport hubs; where road, rail and air services connect. As part of the Gateway WA Alliance, GHD is providing road, structural, drainage, geotechnical, environmental, urban design, electrical, ITS, durability, planning, stakeholder management, sustainability, utility design and building information modelling.



Lusail Light Rail Transit Depot, Qatar

GHD is contributing to Lusail City, Qatar's newest and prestigious planned city, by providing architecture and engineering services for the Lusail Light Rail Transit Depot, which includes 14 buildings on a site of 150,000 m² (1,614,000 f²). The project is being documented in a BIM environment, which is helping the client visualise how this complex facility will come together.



Manchester Metrolink (TfGM), Asset Management, UK

As the largest light rail system in the UK, TfGM sought to improve the efficiency and cost-effectiveness of its asset base while maintaining high levels of customer service and safety. GHD has assisted TfGM's asset management improvement initiatives and undertook a gap analysis against ISO 55001:2014, from which an improvement roadmap was developed.



Livernois Road Roundabout, Rochester Hills, Michigan, USA

GHD completed the roundabout capacity analysis and horizontal geometrics, and provided design oversight for the final design of a roundabout at Livernois Road and Tienken Road, in Rochester Hills, Michigan. Now complete, the roundabout is providing improved traffic flow, safety and access to the community.

Our people



At GHD, we are committed to the success of our people and empower them to be engaged and career-oriented, with a focus on client service, innovation and problem solving.

We promote resource sharing across our network which enhances our technical capabilities, along with professional development and training through active mentoring and the GHD Business School.

The GHD difference

- Our core values of Safety, Teamwork, Respect and Integrity are at the heart of everything we do
- Our 100 percent employee-owned business model allows our people to drive the company's direction, growth and success
- Our people's sense of belonging and commitment helps us resource projects to deliver 'best for clients' outcomes irrespective of location
- A focused approach to leadership, value-based behaviour, engagement, responsibility and accountability
- Pride in the depth and quality of our technical services, and in our ability to contribute to client projects
- Commitment to diversity and inclusion, and improving the economic and social wellbeing of our communities in partnership with our clients

2015 achievements

Engagement

As demonstrated by the results of our people survey undertaken in February 2015 (excluding North America), the engagement of our people improved in many regions including Asia, the Middle East and the UK. Areas of future focus include communication, empowerment and diversity.

Talent

Our long-term sustained investment in graduates is positioning our business for success in building future leaders.

Careers

A refreshed Career Pathways model was developed and launched in Australia, New Zealand and the Middle East in response to the need for highlighting career opportunities at GHD. It has been widely used to date with excellent feedback and further enhancements planned.

Mobility

To streamline our approach to mobility, we integrated our global recruitment platform to address both internal and external positions together with candidate tracking. We also extended the North American employee referral program to help source suitable candidates in other countries.

Diversity and Inclusion

We embedded diversity of thought, background and experience into our culture with the introduction of an unconscious bias training module, initially in the Australian region. This included the enhancement of our parental leave policy and return to work program.

In support of our commitment to diversity and inclusion, GHD received the 2015 Employer of Choice for Gender Equality Citation from the Commonwealth Government's Workplace Gender Equality Agency in Australia. Work is currently underway for us to extend our diversity and inclusion initiatives in other regions.

GHD Business School

The GHD Business School is an iconic organisational capability that underpins our technical leadership and supports our people's development and career aspirations. By providing a combination of internal programs – such as training, seminars and conferences – as well as access to endorsed external training initiatives, the GHD Business School contributes to the high retention of our people, including graduates.

2015 achievements

- Training focus: Integrated learning and development focused on the categories of people skills; client service; health, safety and environment; projects and technical services.
- Training activities: During the year we delivered more than 25,000 face to face and eLearning training activities, including design and development of health and safety, and environmental awareness programs for North America.
- Shared learning modules:
 The successful introduction of short internal training modules where senior and experienced staff deliver training in a range of disciplines using a workshop approach.
- Integrity management:
 Reinforcement of integrity leadership
 with the development of eLearning
 and face to face learning materials.

Senior professionals

At the senior level, we are proud to have many award-winning professionals and technical leaders who every day discover new ways to solve our clients' challenges. You can find GHD people proudly representing their disciplines in leadership positions with industry associations such as the Society of American Military Engineers, the Australian Water Association, the Academy of Urbanism and more.

"GHD is proudly employee-owned. Our people are our

GHD commitment and why collectively people are the

investors, client service champions and leaders who

drive our direction, growth and success. That's the

heart of our company and competitive advantage."

Many of our people have been with GHD for 20+ years, and bring a powerful combination of experience, skill and commitment to every project. They also mentor and assist the next generation of young professionals to sustain the future of GHD.

Young professionals

The GHD Young Professionals (YPs) provide a unique opportunity for people with less than 10 years of professional experience. Active in every region, these groups help our people build strong working relationships with their peers and clients. They also provide the necessary workplace skills for YPs to achieve career goals and reach their potential through social, community and professional development activities.

YPs have been involved in numerous activities including technical workshops, lunch and learn sessions and project site visits around the world. They also lent their support to many community initiatives.

Innovation

David Beech Jones, General Manager - People

GHD's award-winning Innovation program is about business growth though delivering new ideas, technology and business models.

2015 achievements

- Innovation Voucher Program:
 GHD is playing a key role in the
 Victorian Government's program
 established to help Small & Medium
 Enterprises (SMEs) grow. We are
 working with more than 20 SMEs,
 providing technical and commercial
 insight and assisting them to connect
 to the infrastructure market.
- District of Columbia Water and Sewer Authority, USA: GHD is supporting one of America's top water utilities to design and implement their innovation program.
- Commercialisation: Development of StormDMT, a unique water treatment technology that removes dissolved heavy metals and nutrients. In 2015 we licensed the technology to Ecosol.
 www.ghd.com/stormdmt
- Smart Seeds innovation
 competition: GHD led this program
 in Brisbane, Melbourne and Sydney.
 YPs from a number of organisations
 teamed up to solve real infrastructure
 challenges, build professional
 skills and expand their network.
 www.smartseeds.org

Safety & risk



At GHD, safety is our highest priority and our number one core value. This is underscored by the results of our 2015 people survey, where 93 percent of respondents have recognised that safety is of prime importance. We believe that the ideals and responsibilities of safety are critical to maintaining the integrity of our company and in turn, our people.

During the year, GHD's project risk profile increased, particularly with our involvement in the North American oil and gas industry. Our expansion in this region has provided us with the opportunity to review our Health Safety and Environment (HSE) management strategies to enhance our approach.

While our Total Recordable Incident Rate (TRIR) has increased on the previous year, we are still working hard to realise our goal of zero recordable incidents. To this end, we re-launched our 12 GHD SAFEguards as part of a focused campaign to reduce serious incidents.

We continue to actively involve our leadership team with key safety indicators that have historically proven to have a positive effect on our safety culture and incident frequency rates. Our improved performance in culture and metrics is underpinned by internationally certified HSE management systems.

Performance metrics¹

- 240% increase in positive interactions (lead indicator activities) against FY14 results
- **13.4 million** hours Lost Time Injury (LTI) free
- **11%** increase in TRIR since FY13

Highlights

Quality

We have built on last year's achievements and have been monitoring the work being done on ISO 9001:2015, which will provide more focus on leadership and risk based thinking. We are well placed to meet the expected upgrade. Our North American operations have developed a regional quality system that reflects business requirements in this region.

Integrity

In alignment with the United Nations' Global Compact guidelines and other corporate governance initiatives including anti-fraud, GHD continued its journey to heightened levels of integrity compliance in 2015.

Our efforts are guided by the GHD Integrity Management System.

Environment

Our approach to the environment is supported by the GHD Environmental Stewardship program. During the year, we took steps to reinvigorate environmental initiatives and bring all areas of GHD under the same environmental reporting protocols.

Sustainabilty

For GHD, sustainability means building a successful business today and delivering value over the long term. In an organisational context, the integration of social, economic and

environmental considerations into core business decisions enables the achievement of environmentally and socially responsible operations.

As such, GHD is focused on:

- Developing our people: We connect our people with a safe, diverse and rewarding career path
- Contributing to our world positively: We seek to minimise our ecological impact through resource efficiency and nature conservation initiatives and by supporting communities through GHD in the Community
- Achieving good governance:
 We manage our business in line our values and policies
- Managing our risk profile: We understand our risk appetite and manage our business accordingly
- Assisting clients in being more sustainable: We create opportunities for our clients to enjoy prosperity and achieve sustainability goals with innovative ideas that embrace our sustainability principles

For more information, please download a copy of our 2014 Sustainability Report by visiting:

http://www.ghd.com/PDF/SUST14.PDF

Our technical services



GHD provides an extensive range of technical services tailored to the needs of our private and public sector clients across a broad range of industries and geographies.

Considered leaders in their discipline, our people share and leverage our collective knowledge and project experience to deliver greater value to our clients, particularly those with asset-intensive portfolios.

More importantly, our people are empowered to perform through robust systems, professional development and training opportunities.

As part of our focus on technical excellence, we have continued to invest in our people and technical services.

Our service line structure provides a framework for active collaboration and leadership that is aligned with our strategy to respond to the demands of water, energy and urbanisation.

Supported by professional accreditations and activities with industry associations around the world, this framework provides the basis for contemporary thinking, active risk management, development of innovative practices and leverage of leading technologies. It also allows us to mobilise and resource 'bestfor-project' teams from our connected network to deliver quality services to our clients in a seamless manner.

Highlights

While international, our business is responsive to local requirements, regulations and client expectations within various geographies.

Over the past 12 months, we have continued the implementation of a regional structure for our services while enabling a connected workforce through service line leadership, technology and our series of worldwide technical conferences.

As such, we have worked towards achieving greater collaboration through the appointment of regionally based leaders representing 75+ service lines (See back cover for a full list).

2015 achievements

- Services: We have evolved our service lines to include additional capabilities such as Forensic Engineering, Building Sciences, Data Management Services, Information Services, Construction Services and Emergency Response.
- Careers: We launched a career pathway tool in Australia and New Zealand to facilitate the professional development of our people. This provides recognition that GHD has multiple career pathways ranging from operational and technical to market and business services.

- Professional development:
- We held worldwide technical conferences covering architecture, asset and facilities management, building services, interior design, design documentation, food and agriculture, landscape, plant engineering, project management, risk management, stakeholder engagement and social sustainability, spatial sciences and strategy and economics. We stand out in our industry for the calibre of these conferences, which have been held for more than 30 years.

Recognition: Externally, we

supported an increasing number of GHD professionals taking up leadership positions with local and international technical bodies and associations. We also celebrated a number of individual awards won by our people across a range of disciplines. We recognised the technical excellence of our people with Technical Excellence Awards. These internal awards celebrated outstanding contribution in providing value to our clients' assets via innovative practices, leading technologies, societal significance and positive community impact, commercial potential, excellent service and leveraging our connected network.

1. See Page 16 for safety metrics

Performance

Revenue (AUD)1 \$1750 \$1500 \$1250 \$1000 \$750 \$500 \$250 2015 2014 2013 2012 2011

People² Australia/NZ/Asia The Americas 8500

1. Our 2014 revenue is an aggregation of GHD and CRA. 2. GHD operates across three economic regions; (1) Australia, New Zealand and Asia, (2) The Americas, and (3)

Positive Interactions (per employee)

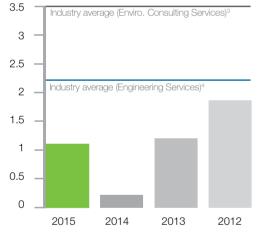
2014

2013

Europe/Africa/Middle East

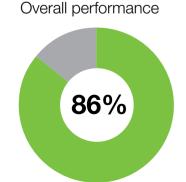
Safety

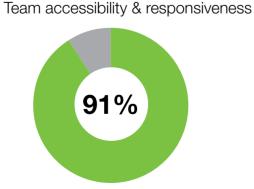
Total Recordable Incident Rate (TRIR)*

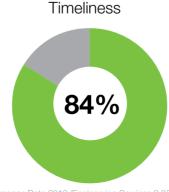




Client satisfaction ratings⁵







2012

3. Source ISN Contractor Performance Data 2013 (Environment Consulting Services 3.5). 4. Source ISN Contractor Performance Data 2013 (Engineering Services 2.35) 5. GHD's client satisfaction ratings are produced from our 2015 client eSurvey results in response to our clients' satisfaction towards GHD's overall performance on project deliverables including team accessibility and responsiveness, and timeliness. For every eSurvey completed by our clients, GHD donates AUD10 to UNICEF. In 2015, AUD6620 was donated.

1.5

0.5

2015

GHD in the community









Making a difference to US and Canadian communities

With nearly 4000 people working for GHD across the US and Canada, our community contributions are extensive. This year, our people have supported a large range of causes, including Habitat for Humanity, CANstruction, American Red Cross, YMCA, American Heart Association, Sacramento Food Bank & Family Services, Central Pennsylvania Food Bank, Great Urban Race and more.

Partnering with EWB around the globe

As part of our flagship partnership with Engineers Without Borders (EWB), our people are involved in numerous programs to assist communities in Australia, USA, Canada, Asia & Africa. This includes long term support to the Indigenous Yorta Yorta Nation in Australia. study tours and technical mentoring of volunteers, and a development program in a rural village in the Gambia, West Africa.

Clean drinking water in the **Philippines and Tanzania**

Our people in the Philippines have worked in partnership with the Rotary Club of Melbourne and Lucena Central (Philippines) to bring safe, clean drinking water to Barra Village. In Tanzania, GHD continues to support the MSABI safe water and sanitation program, which has installed more than 350 safe water points servicing 85,000 people and delivered education to over 350,000 people.



Supporting Indigenous people

GHD is continuing to make a difference to Indigenous communities in Australia. We have committed to a 10-year partnership with CareerTrackers to provide professional internships and mentoring for Indigenous university students. In addition, our people are providing pro-bono engineering services to the Melbourne Indigenous Transition School to benefit students in remote areas.



Fundraising for Multiple Sclerosis in Canada

As part of our merger with CRA, people from our Waterloo office have once again participated in the Multiple Sclerosis (MS) Bike 150 Grand Bend to London tour in Ontario. This is the fifth year in a row that our people have been involved in the ride to raise funds for the MS Society of Canada, which aims to improve the lives of people living with MS through programs, services, and research.



Protecting biodiversity in **New Zealand**

In Canterbury, the uncontrolled spread of the introduced wilding pine species is a growing issue that is threatening freshwater biodiversity, farming production and landscape values. Our people participated in a volunteer day organised by Environment Canterbury to remove wilding pine seedlings and young trees to stop regrowth and minimise impacts in an area near Lake Lyndon in Arthur's Pass.

This is a small sample of our people's community contributions. Find out more at www.ghd.com/community/

Achievements & awards



Rankings

- Best Large Waste Consultant in Aust. (2015/2014/2013) Inside Waste Magazine
- #17 in Top 500 Private Australian Companies (2015) IBISWorld
- #11 Top 50 Bay Area Engineering Firms, US (2015) San Francisco Business Times
- #13 Most Attractive Employer in Australia (2015) Randstad Australia
- #14 in Top 40 Intern Program
 (2015) The Australian Association of
 Graduate Employers
- #22 Trenchless Design Firms, US (2015) Trenchless Technology Magazine
- #27 in Top 500 Design Firms,
 #12 in Pure Design Firms, #6 in
 Hazardous Waste, #15 in Sewer
 Waste (2015) Engineering News
 Record (ENR)
- #25 in Top 225 International Design Firms (2015) ENR
- #26 overall and #11 in Hazardous Waste in Top 200 Environmental Firms (2015) ENR
- #33 in Top 150 Global Design Firms, #3 in Hazardous Waste, #8 in Sewer & Waste (2015) ENR

Recognition

- Employer of Choice for Gender Equality (2014 & 2015) Workplace Gender Equality Agency Australia
- Platinum Club Member Status Canada's Best Managed Companies (2015) Deloitte



Achievements & Awards – People

John O'Brien
 Member PowerQ Electricity Expert

Panel & Member Advisory Panel
Australian Renewable Energy Agency
(2015) Queensland

- Phil Pigram, Ross Fryar & Rainer Berg – Fellows Institution of Engineers Australia (2015)
- Ian Shepherd, Top 100 Influential Engineer (2015) Engineers Australia
- Dr Kate Panayotou
 Delegate Young Professional
 Commission (2015) World
 Association for Waterborne Transport
- David Kinniburgh
 Director Infrastructure Sustainability
 Council of Australia (2015)
- Mohammad Ali
 President Australasian Corrosion
 Association (2015)
- Jen Keuning
 Member & Secretary Dairy Business

 Association Wisconsin (2015) US
- Damien Morris
 President Australian Contaminated
 Land Consultants Association (2015)
- Simone Fogarty
 Member Development Assessment
 Commission, (2015) South Australia
- Matt Kennedy
 President San Francisco American
 Society of Civil Engineers (2015) US
- Norm Meeks
 Member Florida Board of Professional Geologists (2015) US

"Our talented professionals stand out from the crowd. We're proud of their technical leadership, industry achievements and peer recognition."

May Ngui, Director

Sarah Jenkins Member New Zealand Planning Institute Board (2015)

- Kate Finch
 Outstanding Engineering Support
 Professional Award (2015) Engineers
 Australia Northern Division
- Russell Clayton
 Industry Leadership Award (2015)
 Australian Asphalt Pavement
 Association, Western Australia
- Sherry Smith
 Member of the Year (2015) Society of
 American Military Engineers, US
- Shawn Horn
 Patriot Award (2015) Employer
 Support of the Guard & Reserve, US
- Jay VonAhsen
 John Roark Young Leader Award
 (2015) American Public Works
 Association Texas Chapter, US
- Diana Hasegan
 Member National Committee on
 Sustainability (2015) American Society
 of Civil Engineers, US
- Colleen Costello
 Member Pennsylvania Cleanup
 Standards Scientific Advisory Board
 (2015) US
- Marc Bouchard
 Q4 SGW HSSE and SP Award (2014)
 Shell Canada

You can view the full list of our people's achievements and awards as well as project accolades by visiting: www.ghd.com/awards

Proud to be employee-owned



Our robust and dynamic business model has enabled GHD to grow into one of the world's leading engineering, architecture, environmental consulting and construction services companies.

We are one of the top five 100 percent employee-owned companies in our industry and are proud to be unique in this way.

Our people lead the way

With one in every four of our people being a shareholder, GHD does not have any external ownership – the sustained growth, direction and success of our company is determined by the people who work at GHD. This allows us to plan for the long term, setting strategies that enable growth and develop some of the best technical capabilities in the world.

Sustained by our legacy

GHD has nearly 90 years of history and capability, with 8500 people operating across 200+ offices around the world. Our client-service led culture has been developed through both organic growth and mergers. Our culture is supported by our values of Safety, Teamwork, Respect and Integrity, empowering our people to represent the company at a local level. It is our shareholders that take these values to a deeper level – committed to client service excellence and connected by the special bond of proprietorship.

Our people invest in our future

Our people are our investors and believe passionately that private ownership positively impacts how we perform as an entity; our interactions with clients, the systems we use and ultimately how we pursue growth and opportunities.

Everything we do is calibrated with the level of passion and professional pride associated with being private.

Shaping the next generation

What's more, the inter-generational knowledge transfer and mentoring that our structure offers is invaluable. Quite often on projects we can have professionals with more than 20 years' experience with the company working alongside graduates – this is a powerful combination, and one that emphasises the value of our offering to clients.

In addition, our shareholders realise that they have a responsibility to hold and then pass on shares to the next generation. As our people help build our business, they also create legacies that develop a 'life of their own'. This personal commitment to create value ensures that clients benefit from innovative and responsive service.

One diverse team, one brand

Our brand has been protected through multiple inter-generational changes in leadership over the course of our history.

Our shareholders feel strongly that they are temporary custodians of the company, so our model of employee ownership is highly sustainable.

We provide a distinctive alternative for talented people who are not satisfied with just working for a great company, but are also keen to be a part of creating an enduring legacy of ownership for themselves and younger colleagues.

What our clients think

"GHD has successfully delivered the design and contract documentation package for this very complex project on target ... The quality of work produced by GHD continues to be of a high standard and GHD has maintained the same quality team throughout the course of the project." – Chris Sutherland, Project Manager, Roads & Maritime Services

"Great communication and delivery on schedule. We appreciated the ability of the team to incorporate variations in the final stages of delivery." – Sylvia Maclaren, Christchurch City Council

"Our Council was seeking a practical, deliverable plan for the future of our Saleyards facility. GHD delivered on that brief and we were pleased to work with such a professional and experienced team." – Cr David Wortmann, Mayor, Towong Shire Council

"That's what it's all about working with GHD, solution-focused, good outcomes." – Cr Kevin Mack, Mayor, City of Albury



www.ghd.com

Services

Agriculture
Air and Noise
Architecture

Asset & Facilities Management

Aviation Bridges

Building Sciences & Physics

Climate Change

Construction Contracting
Contamination Assessment

Remediation

Data Management Services

Design Documentation

Electrical Engineering - Buildings

Emergency Response

Engineering Procurement & Construction

Management (EPCM)
Fire & Life Safety
Food Processing
Forensic Engineering
Forestry Management

Geology Geotechnica

Health, Safety & Environment (HSE)

Systems & Industrial Hygiene

Heating, Ventilation & Air Conditioning

HVAC)

Hydraulics - Buildings

Hydrocarbons Processing

Hydrogeology

Impact Assessment & Permitting
Industrial Water & Waste Management

Information Services
Instrumentation & Control
Integrated Water Management
Intelligent Transport Systems

Interior Desig

Land Development & Municipa

Engineering

Landscape Architecture

Light Rail

Maritime & Coastal Engineering

Materials Handling
Materials Technology
Minerals Processing
Mining Engineering
Mining Geosciences
Natural Resources
Pavement Engineering

Planning

Plant Engineering
Policy & Economics
Power Delivery
Power Generation
Project Management

Railways

Renewable Energy

Resource Evaluation

Risk

Road Network Management

Road Systems
Security

Spatial Sciences

Stakeholder Engagement & Social

Sustainability Structures

Tailings (Mines & Residue)

Transportation Planning & Traffic

Engineering

Waste Management

Wastewater & Stormwater Collection

Systems

Wastewater Treatment & Recycling

Water & Wastewater Strategy & Planning

Water Efficiency
Water Sciences

Water Transmission & Distribution
Water Treatment & Desalination

Waterways & Coastal

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