

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

AECOM

(Name of Registrant as Specified in its Charter)

N/A

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee paid previously with preliminary materials.
- Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a6(i)(1) and 0-11

Notice of 2025 Annual Meeting of Stockholders & Proxy Statement





Dear stockholders:

Fiscal 2024 was a year of many accomplishments. In addition to the new records we set across several of our key financial metrics, we made substantial investments that enabled us to grow our team of professionals, expand our key growth markets, further strengthen partnerships with our clients, and elevate our culture. Our commitment to delivering technical excellence — what we call our TechEx factor — is a core element of our *Think and Act Globally* strategy and allowed us to extend our competitive advantage and reach significant milestones throughout the year:

- Our financial performance set several new records, including for net service revenue, margins, earnings and cash flow. We delivered strong organic growth while also further expanding our industry-leading margins, which has unlocked additional capital to invest in our teams and capabilities. As a result of our strong performance, we have compounded the value of both our per-share earnings and cash flow by more than 20% over the last four fiscal years.
- We are winning what matters, and particularly on large pursuits that align with our global, multidisciplinary capabilities and that enhance our long-term visibility. In addition to our win rate that remains at a record high of 50%, we ended the fiscal year with a record backlog and a record pipeline of opportunities, all of which combined are positioning us for continued growth.
- We have transformed our service offering through our investments in organic growth and complementary high-returning businesses. For example, our world-class program management and advisory businesses have elevated the value of our technical expertise as our clients' projects and programs increase in size and complexity. As part of this investment strategy, we recently launched our new Water and Environment Advisory global business line that will address demand in high-growth areas, and expand the advisory services we provide our clients who are increasingly advancing challenging, multi-decade initiatives.
- We gained market share as the number one ranked Water firm by *Engineering News-Record* and now hold the number one position in all of our key markets — including water, transportation, environment, and facilities. Throughout the year, we also took a step forward to become the leading global program management firm and achieved the number two ranking.



- We advanced the implementation of our digital strategy, driving adoption of new technologies, tools and approaches to deliver projects more efficiently and to the highest quality, while providing consulting services to our clients to assist with their own digital transformations. We are also committed to responsibly leveraging AI to transform professional services delivery, for example, by integrating our generative AI tool Oscar to enhance bid quality, win more work, and reallocate time to higher-value tasks.
- Our teams remain our greatest asset, and we are investing to create workplaces where all our people can thrive. We are also continuing to further strengthen our employee value proposition, as evidenced by record employee satisfaction scores and low attrition. I am confident that AECOM remains the best place in the industry to start and grow a rewarding career.

To ensure we fully capitalize on the value creation opportunity for our stockholders, we remain focused on executing our disciplined capital allocation policy focused on share repurchases and dividends. Since the initiation of our repurchase program in September 2020, we have repurchased more than \$2.2 billion of stock, representing more than one-third of the Company's market capitalization at the time we began repurchases. To that end, in November, our Board of Directors approved an increase to our share repurchase authorization to \$1 billion and an 18% increase to the quarterly dividend, fulfilling our commitment to increase the value of our per share dividend by a double-digit percentage annually.

Taken together, we have built an enviable position in the industry and are well positioned to capitalize on the strong long-term outlook for infrastructure. The secular growth drivers of investments in infrastructure and in energy remain firmly intact and are set to support decades of growth.

Troy Rudd
Chief Executive Officer

“
We have built an enviable position in the industry and are well positioned to capitalize on the strong long-term outlook for infrastructure.

—Troy Rudd

Fiscal 2024 Financial Performance

Our fiscal 2024 performance included records for net service revenue, margins, earnings, and cash flow, and we exceeded the mid-points of our previously-increased adjusted EPS and adjusted EBITDA guidance. We also outperformed our guidance for margins and cash flow for the year. As a result, we created additional capacity to invest in growth while also returning approximately \$560 million to shareholders through repurchases and dividend payments.

In addition, our win rate and backlog remain at all-time highs. By 'winning what matters', our book-to-burn ratio has been 1.0 or better in each of the last 16 quarters, reflecting our strategic focus and expanding competitive advantage.

15.8%

Segment adjusted¹ operating margins²

Reached a record and exceeded guidance

22%

Adjusted¹ EPS growth

Exceeded the mid-point of our previously-raised fiscal 2024 guidance

\$708M

Free cash flow³

Exceeded our fiscal 2024 guidance

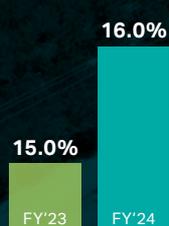
Performance Highlights

Record net service revenue⁴



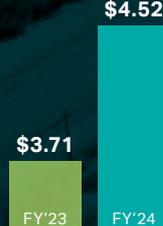
8%
Organic Growth in the Design Business

Adjusted¹ EBITDA⁵ margin



+100 bps
Year-over-Year Margin Expansion Business

Adjusted¹ EPS



+22%
Year-over-Year Growth

Adjusted¹ EBITDA⁵



+14%
Year-over-Year Growth

Record free cash flow³



+20%
Year-over-Year Growth

⁽¹⁾ Excludes the impact of certain items, such as restructuring costs, amortization of intangible assets, non-core AECOM Capital and other items. See Regulation G Information for a reconciliation of non-GAAP measures to the comparable GAAP measures.

⁽²⁾ Reflects segment operating performance, excluding AECOM Capital and G&A, and margins are presented on a net service revenue basis.

⁽³⁾ Free cash flow is defined as cash flow from operations less capital expenditures, net of proceeds from disposals of property and equipment.

⁽⁴⁾ Revenue, less pass-through revenue; growth rates are presented on a constant-currency basis.

⁽⁵⁾ Net income before interest expense, tax expense, depreciation and amortization; adjusted EBITDA margin includes non-controlling interests in EBITDA and is on a net service revenue basis.

Accolades

ENR

Engineering News-Record

#1

Transportation Design Firm

Water

Facilities Design Firm

Environmental
Engineering Firm

Clean Air Compliance

Chemical Remediation

Mass Transit and Rail

Airports

Highways

Dams and Reservoirs

Green Design Firm

#2

Environmental Firm

Program
Management

Water Treatment and
Desalination

Water Transmission
Lines and Aqueducts

Wastewater
Treatment Plants

Education

Green Contractor

#3

Marine and Ports

Bridges

#4

Sewer and Waste

Hazardous Waste



**TIME's Best Companies
for Future Leaders**

Named *TIME* magazine's
2024 Best Companies for
Future Leaders



**Fortune's Worlds Most
Admired Companies**

Named one of the World's
Most Admired Companies
by *Fortune Magazine* for 10
years in a row



**Ethisphere World's Most
Ethical Companies**

Named by Ethisphere as
one of 2024's World's Most
Ethical Companies for the
eighth year



**Human Rights Campaign
Foundation**

Recognized with the
Equality 100 Award by the
Human Rights Campaign
Foundation's Corporate
Equality Index

Think and Act Globally Strategy

We are at our best when we think and act globally. Over the past four years, our strategy, built on four core pillars, has proven its strength in driving meaningful results and positioning us for continued growth. Through investing in our teams' technical and career development, deepening our client relationships, transforming the way we work through technology and digital platforms, and delivering sustainable legacies, the execution of our strategy is setting new standards for excellence in our industry.





Investing in Our People

We are building a culture of technical excellence where our people are welcomed, trusted, and empowered to solve complex client challenges while continuously advancing their skills and career.

Transforming How We Work

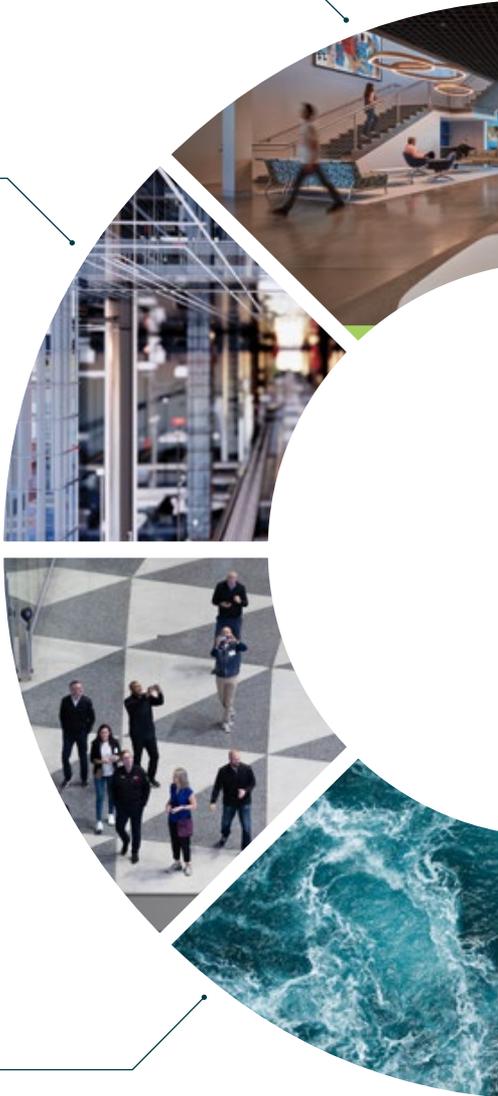
We are developing and deploying world-class technology and digital innovations to deliver our work faster and with even greater accuracy — improving the client experience and creating more flexible ways of working.

Extending Client Relationships

We are 'winning what matters' by prioritizing our largest clients, growing our culture of collaboration, and deploying our robust technical expertise on the industry's biggest and most transformative projects.

Delivering Sustainable Legacies

We are leading the change to a more sustainable and resilient future, with more opportunity for our employees, clients, partners, communities, and investors.



Investing in Our People

We continue to attract and retain our industry's best talent with a winning employee value proposition that offers extensive training, development and career opportunities that help our employees reach their full potential. By leveraging our global network of industry professionals, we are equipping our teammates with growth and mentorship programs that future-proof their careers.



AECOM is home to the industry's best minds — 51,000 technical and business professionals delivering incredible project outcomes for our clients and positively impacting communities. Investing in our people is essential to maintaining our high standard of technical excellence and competitive edge.

This year, we continued to make progress through a sharpened focus on technical excellence providing a robust mix of learning and development opportunities to help our people build the career of their dreams, and ensure we are propelling the industry forward.



Why Our People Love It Here

Our Employee Value Proposition (EVP) is centered around creating an environment where our people can make a meaningful impact in the world, and thrive both personally and professionally. Throughout fiscal 2024, we made significant investments in our EVP — creating additional communities for our people to engage with, expanding our development resources, and evolving our Technical Excellence (TechEx) programs. In addition, we continue to expand our award-winning technical and professional development programs that now see approximately 10% of our employees enrolled at any given point in time. Combined, these efforts ensure that AECOM remains the best place to be in our industry.

Here are some of the reasons why our employees love working here, and why we continue to see our employee satisfaction scores significantly exceed both benchmarks for professional services firms and our own ambitious targets.

1

Industry leaders in technical excellence and innovation

2

Collaborative and inclusive environment

3

Work with visionary clients on projects that leave a legacy

4

Flexible work arrangements to support work-life balance

5

Opportunities for career advancement

6

World-class technical and professional development programs

7

Competitive compensation, retirement plans, benefits and well-being programs

8

Leaving a positive, lasting impact on people and our planet

Transforming How We Work

Rapid advances in technology, evolving client preferences and changing markets continue to transform how we work — and how we deliver. From artificial intelligence to knowledge management, we are investing in the technology that will bring the best out of our people and maximize the impact of our projects.



From the efficiency and quality gains presented by computational and parametric design approaches to the untapped potential of Artificial Intelligence (AI) and the criticality of robust data and knowledge management, we are prioritizing investments that are equipping the next generation of technical professionals, accelerating automation, increasing quality, and future-proofing our business.

Our Digital strategy prioritizes the ongoing adoption of digital tools and technologies to support project delivery, alongside rapid growth in the provision of Digital Consulting services to address our clients' challenges, opportunities and capabilities.

Throughout fiscal 2024, we invested in unique pathways to accelerate digital adoption while maintaining the highest standards of project delivery:

- Targeted training upskilled our teams, and subsequent digital adoption drove ongoing process and workflow standardization.
- Ongoing efforts to develop robust data standards further positioned us to embed consistent digital approaches in our most critical pursuits.

Extending Client Relationships

Our focus on nurturing long-term partnerships with our largest and fastest-growing clients is helping us 'win what matters'. By bringing the best of AECOM to increasingly complex infrastructure challenges and leveraging our unrivaled technical capabilities and culture of collaboration, we are winning at a consistently high rate.

We are prioritizing our time and capital to the highest-returning pursuits that extend both our long-term visibility and the earnings power of our business.

90% of our profitability comes from our four largest markets — the U.S., Canada, the UK and Australia — where growth opportunities are highest. We have also focused our resources to our largest and fastest-growing clients. Reflective of this effort, our revenue with our top clients has grown multiple times faster than the rest of the business over the last few years.

In addition, by removing the barriers to collaboration, we are ensuring that our unrivaled technical capabilities are deployed to our clients' largest, most complex challenges. This is why on 9 out of 10 of our pursuits, we win with our technical score.

Our approach is allowing us to win larger and higher-value pursuits at a consistently higher rate than ever before. Today, our win rate remains at all-time high levels, and it is even higher on larger pursuits, where our competitive advantage is greatest.

“

I really appreciate the work that AECOM does... AECOM shows that you can be a large organization that is caring, has strong values and cares about its employees in a meaningful way. That is really important to me, not just as a customer, but as an individual too.

—Sacramento Municipal Utility District

“

The level of expertise, personal service and responsiveness to our needs is unmatched. I enjoy working with my AECOM team. I feel like they provide excellent service.

—Tesoro Logistics

“

The service AECOM provided was what I would expect from a Professional Services provider. There was a good mixture of experience, understanding and collaboration that provided the product BMA was seeking... AECOM is currently the top rank when compared to similar service providers used for our projects.

—BHP

“

I receive exceptional support from people who are passionate, knowledgeable, capable and driven to provide a great forward-thinking and innovative service.

—National Highways UK

“

Our AECOM team was exceptional. They brought experience and expertise in the area of climate risk that added incredible value to the project.

—Australian National Government

Delivering Sustainable Legacies

Around the world, demand for sustainability and resilience has never been greater. The effects of worsening impacts from extreme climate events and increasing recognition of societal challenges compel us as an organization to act. That is the purpose of our Sustainable Legacies strategy — to ensure that the work we do in partnership with our clients leaves a positive, lasting impact for communities and our planet.



Throughout fiscal 2024, we made excellent progress on our Sustainable Legacies strategy by continuing to drive reductions across our emissions portfolio, further partnering with clients to advance their increasingly ambitious sustainability initiatives, enhancing social value both within our operations and in our project work, and fostering a culture of strong governance. Our ambition remains to be at the forefront of sustainability and resilience, and our progress over the last year bolsters our optimism in achieving this goal.

Sustainable Legacies Strategy



1

Achieve net zero carbon emissions by 2040

We continue to embed a focus on carbon reductions across our operations, with quarterly performance reviews in each of our regions and a sustained execution of our Travel with Purpose program to reduce business travel emissions by 50%. As a result, our total emissions have declined by 20% as compared to our fiscal 2018 baseline year.



2

Embed sustainable development and resilience across our work

Our ScopeX™ process is a first-of-its-kind approach with the goal of substantially reducing carbon impact on major projects, which is now among the first global programs to have achieved PAS 2080 certification. We also continue to embed net zero, resilience, and social value targets into our client account management program.



3

Improve social outcome

We believe diversity and inclusion enable better outcomes for clients, a deeper understanding of community challenges, and more innovative solutions that propel the industry forward. As part of this pledge, we are proud to have achieved our near-term target of women comprising at least 20% of senior leadership roles and are very near our target of at least 35% of the overall workforce.



4

Enhance governance

To better assess risk factors in potential projects, we continue to leverage our enterprise framework for project selection, while also continuing to audit specific sustainability targets and metrics on an annual basis as part of our robust portfolio of annual disclosures.

Further Progressing Our Sustainable Legacies Strategy

Launched innovative solutions that further our commitment to biodiversity and nature

Our focus as an organization is not just on emissions, but holistically on nature and the environment. Reflecting this commitment, we have partnered with the Sustainable Markets Initiative to lead the Taskforce on Measurement and Transparency and implemented a global biodiversity policy that includes commitments to the Global Biodiversity Framework. In fiscal 2024, we launched our innovative Nature Risk Tool to help guide early-stage infrastructure decisions by assessing and addressing the impact of projects on nature, mitigating risk and maximizing value. Our work on this tool underscores the level of impact we can have as a company to promote and enhance nature and biodiversity.



Continued to grow our Sustainability Advisory practice through technical excellence, including our ScopeX™ process

We continue to enhance the sustainability of our operations and grow our Sustainability Advisory practice to further embed sustainability and resilience into our client offering. With unprecedented demand, we increasingly are advising clients on complex sustainability-related initiatives, while also integrating sustainability services in our projects. Our leading technical expertise, combined with our ambitious approach to sustainability, is creating a unique client value proposition that is also contributing to record win rates across our business. One example of embedding sustainability principles into everything we do is our ScopeX™ approach, which considers materials, site locations, logistics, and construction methods to reduce and eliminate a project's impact on the natural environment. We minimize energy use, optimize sources of renewable power, and, where feasible, incorporate natural habitats into our designs to eliminate carbon emissions. We believe that ScopeX™ will be our biggest contribution to help end the climate emergency. And we are proud that in fiscal 2024, our ScopeX approach achieved a unique accomplishment in our industry being certified by PAS



2080, among the only programs globally to have achieved such a standard. By decarbonizing the built environment and supporting our clients to achieve their net-zero agendas, we're striving to improve the cities and communities we serve and deliver a better world.

Advanced our social value initiatives

We believe that investing in local communities to create positive social and economic outcomes is central to generating social value. We work with our clients, partners, and suppliers to link the opportunities presented by our projects to the needs of the local communities we operate in, driving the creation of positive, lasting legacies. Social value is critical to achieving our Sustainable Legacies strategy and making sure that no one is left behind. In fiscal 2024, we continued to advance our diversity and inclusion initiatives in our company with the achievement



of our near-term target of 20% women in leadership, while also continuing to make great progress toward our 35% near-term target of women companywide. We also continue to advance our non-gender diversity targets within each region of our business.

Keeping our people engaged and safe

As a professional services business, our professionals are the heart of who we are, and ensuring each of our employees return home safely each day remains one of our greatest priorities. As a result, we are proud that our safety record continued to significantly outperform our closest peers and the industry at large in fiscal 2024. Our safety performance is an excellent leading indicator of success, reflecting a strong focus on our operational priorities. This performance is further mirrored in other key indicators, such as our voluntary attrition that declined over the prior year to exceed both our internal goals and professional services benchmarks. In addition, as part of our most recent employee survey, 77% of employees indicated they would recommend AECOM as a great place to work, which similarly is significantly ahead of equivalent benchmarks for employee engagement.



Our SBTi-Validated Net Zero Targets

To keep up with the latest best practices and climate science, we set an ambitious 2040 net zero target in 2022 that was validated by the Science Based Targets initiative (SBTi), making AECOM one of the first companies globally to achieve this at the time. As part of this net zero commitment, we are also targeting:

60%

Reducing Scope 1 and 2 emissions 60% by 2030 (compared with 2018)

Our global Scope 1 and 2 emissions, covering fleet vehicles and office energy, respectively, declined by 28% from our fiscal 2018 baseline year as a result of key travel and real estate initiatives. We continue to make progress against this commitment in various ways, including conducting energy audits using our real estate energy survey covering 80% of our energy footprint and embedding green lease criteria to improve utility data access and encourage collaboration with landlords on energy initiatives. We are also transitioning our automotive fleet to either more fuel efficient or electric vehicles.

50%

Reducing Scope 3 emissions 50% by 2030 (compared with 2018)

Reducing our Scope 3 emissions means focusing on our supply chain emissions and business travel. Our supply chain emissions have declined by 19%, including a 40% reduction in business travel since 2018. We are embedding low carbon and sustainability considerations into our procurement processes. During onboarding, suppliers are asked to provide their sustainability data and targets, helping us identify those needing more engagement. Over time, these factors will become standard in procurement, with requirements set for top emitters. We continue to run our Supplier Engagement Program, which aims to support our top emitting suppliers in their carbon reduction journey.

90%

Reducing all emissions 90% by 2040 (compared with 2018)

Reducing all emissions 90% by 2040 (compared with 2018) and offsetting remaining emissions in 2040 through high quality carbon removal projects—achieving this long-term reduction target will mean building on the initiatives across Scopes 1, 2, and 3 as put in place for our 2030 targets.

We also maintained our operational net zero status in fiscal 2024, which we achieved through reductions of Scopes 1 and 2 emissions, while offsetting remaining emissions.

Category	FY18 Baseline Emissions (tCO ₂ e)	FY24 Emissions (tCO ₂ e)	% change from baseline
SCOPE 1			
Fuel Combusted & Fugitive Emissions	25,010	29,072	16%
SCOPE 2			
Purchased Energy	47,304	22,926	-52%
SCOPE 3			
Purchased Goods & Services	2,058,962	1,655,081	-20%
Capital Goods	41,186	36,671	-11%
Business Travel	85,131	51,466	-40%
Scope 3 Total	2,185,279	1,743,218	-20%
Scope 1, 2 and 3 Total	2,257,593	1,795,216	-20%
PROGRESS AGAINST SCIENCE-BASED TARGETS			
Scope 1 and 2	72,314	51,998	-28%
Scope 3	2,185,279	1,743,218	-20%
Scope 1, 2 and 3	2,257,593	1,795,216	-20%

This year we have recalculated our baseline and subsequent years across all scopes as a result of activity data improvements, advancements in our accounting methodology, and updates to emission factors.

Our emissions data has been verified in accordance with ISO 14064-3:2019 against the requirements of the WRI GHG Protocol—Corporate Accounting Standard and The Greenhouse Gas Protocol—Corporate Value Chain (Scope 3) Standard. Note that other Scope 3 categories are screened regularly but not reported publicly due to lack of materiality.

Leading by Example: Delivering Sustainable Communities

Our work is found at the heart of communities around the world. We are leveraging our technical expertise and using our own industry-leading sustainability journey as guidance to help organizations deliver life-changing and sustainable infrastructure. We continue to deliver excellence in broad strokes as we aid our clients in protecting the environment, enhancing the communities we serve, integrating sustainable development into everyday business, and improving governance. We take each client through tailored roadmaps that begin with where they are and end with achieving their goal, step-by-step. This collaboration is the catalyst for both creating new key infrastructure, and future-proofing aging structures and systems that communities rely on.

Intuit Dome

AECOM recently celebrated the opening of Intuit Dome, the new home of the LA Clippers in Inglewood, California. As the lead designer along with AECOM Hunt as construction manager in a joint venture with Turner Construction, we helped deliver a world-class arena that reflects the Clippers' vision and the energy of the surrounding community. The cutting-edge design balances innovation with sustainability, creating a venue that enhances the fan experience while positively impacting the Inglewood community.

Intuit Dome is designed with sustainability at its core. The arena's diagrid steel frame and indoor-outdoor design take advantage of Southern California's climate, offering natural ventilation and optimizing solar energy. AECOM also integrated community-focused features, including a multipurpose plaza, community basketball courts and gathering spaces, showcasing its commitment to creating spaces that go beyond sports.

As one of the most sustainable arenas in the U.S., Intuit Dome is a prime example of AECOM's leadership in infrastructure. The project will not only elevate the fan experience but also contribute to the ongoing renaissance in Inglewood, making it a landmark for the community and a benchmark for future arenas.

Southern Water

AECOM has been appointed by Southern Water, a major UK water utility, to provide asset management, program, and project management services for its Professional Services Framework. This partnership supports Southern Water's largest business plan in preparation for the Asset Management Plan Period 8 (AMP8) from 2025 to 2030.

The plan will address AMP8 provisions aimed at enhancing efficiency and improving water resilience, wastewater treatment, customer service, and environmental protection. Under Lot 1, AECOM will provide asset management and advisory services for five years and, under Lot 2, AECOM will focus on project management office (PMO) services and technology insights to boost efficiency.

As one of England's largest water utilities, Southern Water supplies 535 million liters of drinking water daily and treats 1,371 million liters of wastewater. Our role in Southern Water's latest round of infrastructure investments reinforces our track record of delivering innovative solutions for the UK water sector.

City of Norfolk

Norfolk, Virginia, stands as a major coastal city and maritime hub with a rich history. Rising sea levels and storm surges pose clear challenges to its dynamic waterfront and critical infrastructure. Recognizing this vulnerability, the City of Norfolk has selected an AECOM-led joint venture to spearhead its \$2.6 billion Coastal Storm Risk Management (CSR) Project. As an initiative of the U.S. Army Corps of Engineers (USACE), the program aims to reduce the city's risk from coastal flooding and damage from nor'easters, hurricanes, and other significant storm events. Drawing upon our extensive knowledge of coastal resilience and decades of collaboration with USACE, the team has assembled local professionals and subject matter experts to help Norfolk become the coastal community of the future.

Safety

Safeguarding our people remains a core value at AECOM. Our most important asset is our people and a safe and healthy environment for every member of our team is non-negotiable. Collective commitment to maintaining the physical, psychological, and social well-being of our employees, stakeholders, and global communities through appropriate risk management strategies directly contributed to our success in fiscal 2024.

Our comprehensive global SH&E program, Safety for Life, provides policies, procedures, and processes to manage risk, while creating a Culture of Caring that supports participation in the necessary activities on and off the job. Holistic injury and illness prevention processes enable identification and management of hazards, allowing us to eliminate and reduce harm in our workplaces proactively and aggressively. Through these efforts we have successfully met our annually established leading and lagging key indicator targets, our Core Value Metrics, for both the AECOM Enterprise and all associated business groups. Our incident rates continue to be superior to the industry average. Within fiscal 2024, our Total Recordable Incident Rate (TRIR) in our Professional Services businesses reflect an improvement of 36% since fiscal 2020, while our Lost Workday Case Rate (LWCR) improved by 67% over the same period.

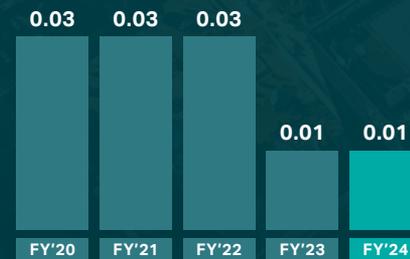
We apply the U.S. Occupational Safety and Health Administration (OSHA) recordable injury and illness definition to our global operations, allowing for a standard record-keeping approach across all regions. Our metrics include injury and illness incidents associated with our employees and do not include contractor data.

AECOM's Safety for Life program, driven by leadership commitment and empowered employees, has been fundamental to delivering industry-leading performance. This has been recognized through awards, including AECOM's Royal Society for the Prevention of Accidents (RoSPA) Order of Distinction for having achieved 15 consecutive annual Gold Awards. The RoSPA Health and Safety Awards is the largest occupational health and safety awards program in the UK. Our clients have also recognized AECOM's excellent execution, with our AECOM KAST project team in California, USA awarded the Shell Global Goal Zero HSSE Award. The team's commitment resulted in their outstanding performance and safe management of the KAST remediation site within a residential area.

TRIR = $\frac{\text{total number of recordable incidents} \times 200,000 \text{ hours}}{\text{Total hours worked}}$

LWCR = $\frac{\text{total number of lost time incidents} \times 200,000 \text{ hours}}{\text{Total hours worked}}$

Multiyear LWCR Trend



Multiyear TRIR Trend



Regulation G information

Reconciliation of revenue to net service revenue (NSR)

(in millions)

	Twelve Months Ended	
	Sep 30, 2024	Sep 30, 2023
Americas		
Revenue	\$12,485.7	\$10,975.7
Less: Pass-through revenue	8,281.1	7,056.8
Net service revenue	\$4,204.6	\$3,918.9
International		
Revenue	\$3,618.4	\$3,402.1
Less: Pass-through revenue	659.4	619.0
Net service revenue	\$2,959.0	\$2,783.1
Segment Performance (excludes ACAP)		
Revenue	\$16,104.1	\$14,377.8
Less: Pass-through revenue	8,940.5	7,675.8
Net service revenue	\$7,163.6	\$6,702.0
Consolidated		
Revenue	\$16,105.5	\$14,378.5
Less: Pass-through revenue	8,940.5	7,675.8
Net service revenue	\$7,165.0	\$6,702.7

Reconciliation of adjusted operations to adjusted income from operations

(in millions)

	Twelve Months Ended	
	Sep 30, 2024	Sep 30, 2023
Americas Segment:		
Segment income from operations	\$774.6	\$714.6
Amortization of intangible assets	17.3	17.3
Adjusted segment income from operations	\$791.9	\$731.9
International Segment:		
Segment income from operations	\$337.4	\$254.7
Amortization of intangible assets	1.4	1.2
Adjusted segment income from operations	\$338.8	\$255.9
Segment Performance (excludes ACAP and G&A)		
Segment income from operations	\$1,112.0	\$969.3
Amortization of intangible assets	18.7	18.5
Adjusted segment income from operations	\$1,130.7	\$987.8

Reconciliation of income from operations to adjusted income from operations to adjusted EBITDA with noncontrolling interests (NCI) to adjusted EBITDA

(in millions)

	Twelve Months Ended	
	Sep 30, 2024	Sep 30, 2023
Income from operations	\$827.4	\$324.1
Noncore AECOM Capital loss (income)	40.5	315.8
Restructuring costs	99.0	188.4
Amortization of intangible assets	18.7	18.5
Adjusted income from operations	\$985.6	\$846.8
Other income	17.6	8.4
Fair value adjustment included in other income	(7.2)	—
Depreciation	152.5	152.4
Adjusted EBITDA with noncontrolling interests (NCI)	\$1,148.5	\$1,007.6
Net income attributable to NCI from continuing operations excluding interest income included in NCI	(53.5)	(43.2)
Amortization of intangible assets included in NCI	(0.2)	(0.5)
Adjusted EBITDA	\$886.4	\$963.9

Reconciliation of net income attributable to AECOM from continuing operations per diluted share to adjusted net income attributable to AECOM from continuing operations per diluted share

	Twelve Months Ended	
	Sep 30, 2024	Sep 30, 2023
Net income attributable to AECOM from continuing operations—per diluted share	\$3.71	\$0.81
Per diluted share adjustments:		
Noncore AECOM Capital loss, net of NCI	0.30	2.26
Fair value adjustment included in other income	(0.06)	—
Restructuring costs	0.73	1.34
Amortization of intangible assets	0.14	0.13
Financing charges in interest expense	0.07	0.03
Tax effect of the above adjustments ⁽¹⁾	(0.28)	(1.01)
Valuation allowances and other tax only items	(0.09)	0.15
Adjusted net income attributable to AECOM from continuing operations per diluted share	\$4.52	\$3.71

Reconciliation of net cash provided by operating activities to free cash flow

(in millions)

	Twelve Months Ended	
	Sep 30, 2024	Sep 30, 2023
Net cash provided by operating activities	\$827.5	\$696.0
Capital expenditures, net	(119.1)	(105.3)
Free cash flow	\$708.4	\$590.7

⁽¹⁾ Adjusts the income taxes during the period to exclude the impact on our effective tax rate of the pre-tax adjustments shown above.



13355 NOEL ROAD, SUITE 400
DALLAS, TEXAS 75240

Dear AECOM Stockholder:

You are cordially invited to attend the 2025 Annual Meeting of Stockholders (the "2025 Annual Meeting") of AECOM, which will be held on Friday, February 28, 2025, at 10:00 a.m. Central Time.

The 2025 Annual Meeting will be a completely virtual meeting, conducted via live webcast. The virtual meeting format allows all of our stockholders the opportunity to participate in the annual meeting no matter where they are located. You will be able to attend the annual meeting, vote, and submit questions during the meeting by visiting www.meetnow.global/MGQPQSJ. Further information regarding attendance, including how to access the virtual meeting, is set forth in the "Attending the Virtual Annual Meeting" section of the attached Proxy Statement.

Details of the business to be conducted at the 2025 Annual Meeting are given in the attached Notice of Annual Meeting of Stockholders and the attached Proxy Statement.

Whether or not you plan to attend the 2025 Annual Meeting, it is important that your shares be represented. The attached Proxy Statement contains details about how you may vote your shares.

Sincerely,

A handwritten signature in black ink, appearing to read 'Troy Rudd', with a stylized flourish at the end.

Troy Rudd
Chief Executive Officer



13355 NOEL ROAD, SUITE 400
DALLAS, TEXAS 75240

**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
TO BE HELD ON FEBRUARY 28, 2025**

The 2025 Annual Meeting of Stockholders (the "2025 Annual Meeting") of AECOM (the "Company," "our" or "we") will be held on Friday, February 28, 2025, at 10:00 a.m. Central Time, virtually by live webcast. You will be able to attend the annual meeting, vote, and submit questions during the meeting by visiting www.meetnow.global/MGQPQSJ. At the 2025 Annual Meeting, you will be asked to:

1. Elect each of the 8 director nominees named in the Proxy Statement accompanying this notice to the Company's Board of Directors to serve until the Company's 2026 Annual Meeting of Stockholders.

The Board of Directors recommends that you vote FOR each of the director nominees.

2. Ratify the selection of Ernst & Young LLP as our independent registered public accounting firm for fiscal year 2025.

The Board of Directors recommends that you vote FOR the ratification of the selection of Ernst & Young LLP.

3. Vote to approve an amendment to the Company's Certificate of Incorporation to update the exculpation provision under the Delaware General Corporation Law.

The Board of Directors recommends that you vote FOR the amendment to the Company's Certificate of Incorporation.

4. Vote to approve the Company's executive compensation, on an advisory basis.

The Board of Directors recommends that you vote FOR the Company's executive compensation on an advisory basis.

5. Consider and act upon a stockholder proposal regarding the ratification of severance compensation, if properly presented.

The Board of Directors recommends that you vote AGAINST the stockholder proposal.

We will also attend to any other business properly presented at the 2025 Annual Meeting. The foregoing items of business are more fully described in the Proxy Statement that is attached to, and a part of, this notice.

Only common stockholders of record at the close of business on January 6, 2025 can vote at the 2025 Annual Meeting or any adjournment or postponement thereof. A complete list of such stockholders will be open to the examination of any stockholder for a purpose germane to the meeting for a period of ten days ending on the day before the Annual Meeting at the Company's principal place of business, located at 13355 Noel Road, Suite 400, Dallas, Texas 75240. The Annual Meeting may be continued or adjourned from time to time without notice other than by announcement at the Annual Meeting.

By order of the Board of Directors,

Manav Kumar
Corporate Secretary

Dallas, Texas
January 17, 2025

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Proxy Statement Summary

Meeting Information

Record Date: January 6, 2025
Meeting Date: February 28, 2025, 10:00 a.m. Central Time
Location: **Virtual live webcast.** You will be able to attend the annual meeting, vote, and submit questions during the meeting by visiting www.meetnow.global/MGQPQSJ. Further information regarding attendance, including how to access the virtual meeting, is set forth in the “Attending the Virtual Annual Meeting” section of the Proxy Statement.

This summary highlights information contained elsewhere in our Proxy Statement and does not contain all of the information that you should consider. We encourage you to read the entire Proxy Statement carefully before voting. We made this Proxy Statement first available to stockholders on January 17, 2025.

Stockholder Voting Matters

Proposal Number	Description	Board's Voting Recommendation	Page Reference
1	Elect directors to serve until our 2026 Annual Meeting of Stockholders.	FOR EACH	12
2	Ratify the selection of Ernst & Young LLP as our independent registered public accounting firm for Fiscal Year 2025.	FOR	20
3	Approval of an amendment to the Company's Certificate of Incorporation to update the exculpation provision under the Delaware General Corporation Law.	FOR	22
4	Advisory vote to approve our executive compensation.	FOR	24
5	Consider and act upon a stockholder proposal regarding the ratification of severance compensation, if properly presented.	AGAINST	25

How to Vote



Vote Online

You can vote your shares online by following the instructions on your proxy card
(www.envisionreports.com/ACM).



Vote by Phone

You can vote your shares by phone by following the instructions on your proxy card (1-800-652-8683).



Vote by Mail

You can vote your shares by mail by requesting a printed copy of the proxy materials and signing, dating and mailing the enclosed proxy card to:

Proxy Services
C/O Computershare Investor Services
P.O. Box 43101
Providence, RI 02940-5067

Your Vote is Important

Whether or not you plan to attend the 2025 Annual Meeting, we request that you vote (a) online, (b) by telephone or (c) by requesting a printed copy of the proxy materials and using the proxy card or voting instruction card enclosed therein as promptly as possible in order to ensure your representation at the 2025 Annual Meeting.

You may revoke your proxy at any time before it is exercised by giving our Corporate Secretary written notice of revocation, submitting a later dated proxy by Internet, telephone or mail or by attending the 2025 Annual Meeting and voting.

Please note, however, that if your shares are held of record by a broker, bank or other nominee and you wish to vote at the 2025 Annual Meeting, you must obtain from the record holder a proxy issued in your name.

Our Current Board of Directors

Name	Age	Director Since	Primary (or Former) Occupation	Independent	Committee Memberships
Bradley W. Buss	61	2020	Former Chief Financial Officer of SolarCity Corporation and former Chief Financial Officer of Cypress Semiconductor Corporation	Yes	CO, NG*
Lydia H. Kennard**	70	2020	Founder and Chief Executive Officer of KDG Construction Consulting	Yes	NG
Derek J. Kerr	60	2023	Former Vice Chair and Chief Financial Officer of American Airlines	Yes	A, CO
Kristy Pipes	65	2022	Former Chief Financial Officer of Deloitte Consulting	Yes	A*
Troy Rudd	60	2020	Chief Executive Officer, AECOM	No	None
Douglas W. Stotlar†	64	2014	Former President and Chief Executive Officer, Con-way Inc.	Yes	A, CO
Daniel R. Tishman	69	2010	Principal and Vice Chairman of Tishman Holdings Corporation	Yes	CO*
Sander van 't Noordende	61	2021	Chief Executive Officer of Randstad; Former Global Chief Executive of Products Operating Group at Accenture	Yes	CO, NG
General Janet C. Wolfenbarger	66	2015	General (Retired), United States Air Force	Yes	A, NG

A = Audit Committee

CO = Compensation and Organization Committee

NG = Nominating and Governance Committee

* = Committee Chair

† = Chairman of the Board

** = Director is not standing for re-election at the 2025 Annual Meeting

Delivering Best-in-Class Governance

Direct engagement between AECOM management and the Board with our stockholders creates the greatest degree of alignment and best in class governance outcomes. As a result, our governance structure includes the following features:

Board Oversight and Governance Disclosures	<ul style="list-style-type: none"> ✓ Established lead independent director role to ensure continued best-in-class Board independence and oversight practices. ✓ A highly diverse Board with a great breadth of expertise. ✓ Director maximum term of service limit set at 12 years. ✓ Mandatory director retirement age set at 72 for new directors, consistent with the board refreshment and succession planning objectives. ✓ Annual publication of political contributions disclosure to provide transparency into the Company's government and political engagements.
Commitment to Sustainability and Resilience	<ul style="list-style-type: none"> ✓ Maintain an internal Global Sustainable Legacies Council co-led by Company President Lara Poloni and Chief Legal Officer David Gan and comprised of leaders across the organization to elevate and drive our commitment to best-in-class sustainability practices throughout the Company. ✓ Incorporate sustainability-related key performance indicators (KPIs) in compensation metrics for CEO and other Named Executive Officers ("NEOs"). ✓ Annual publication of sustainability report that includes disclosures aligned with the TCFD and SASB reporting frameworks.
Majority Voting	<ul style="list-style-type: none"> ✓ Majority voting in uncontested elections of directors.
Governance to Protect Stockholder Interests	<ul style="list-style-type: none"> ✓ Allow for proxy access for director nominations. ✓ Stockholders have the right to call a special meeting of stockholders. ✓ No supermajority requirement to approve business combinations.

This strong governance structure is intended to safeguard and promote the long-term interests of AECOM and its stockholders consistent with the Company's commitment to maximize long-term value.

Corporate Governance Highlights

9

*Current
Size
of Board*

8

*Current Number
of Independent
Directors*

6.7

*Average
Director
Tenure (years)*

Audit, Compensation and Organization, and Nominating and Governance Committees Consist Entirely of Independent Directors	Yes
Annual Election of All Directors	Yes
Annual Advisory Say-on-Pay Vote	Yes
All Directors Attended More than 75% of Meetings Held	Yes
Independent Directors Meet Regularly in Executive Session	Yes
Annual Board and Committee Self Evaluations	Yes
Code of Business Conduct and Ethics	Yes
Corporate Governance Guidelines	Yes
Director Term of Service Limits and Mandatory Retirement Age	Yes
Stock Ownership Guidelines for Directors and Executive Officers	Yes
Stockholder Rights Plan (Poison Pill)	No
Proxy Access	Yes
Stockholder Right to Call a Special Meeting	Yes
Supermajority Provision to Approve Business Combinations	No
Adopted Majority Voting in Uncontested Director Elections	Yes

Executive Compensation Practices

Our executive compensation program provides competitive packages that attract, motivate, reward and retain key talent critical to achieving long-term financial and strategic objectives, and creating long-term stockholder value.

What We Do:

- ✓ **Pay for Performance** — A majority of the compensation opportunity for our NEOs is based on the achievement of key measures that drive value creation, including Adjusted Earnings Before Interest, Taxes, Depreciation, and Amortization (“Adjusted EBITDA”), segment adjusted operating margins, adjusted earnings per share growth, free cash flow, Return on Invested Capital (“ROIC”) improvement, and Relative Total Stockholder Return (“TSR”).
- ✓ **Rigorous Goal Setting** — We undergo a detailed process of analyzing and reviewing a number of factors including, but not limited to our short and long-term financial plan; investor expectations; industry and peer performance; overall achievability; and impact on stockholder value creation.
- ✓ **Stockholder Engagement** — We engage with stockholders throughout the year on proxy and governance matters, including direct outreach to stockholders that represent the ownership of more than 50% of our stock.
- ✓ **Stock Ownership Guidelines** — We have stock ownership guidelines that require NEOs to maintain a specific equity stake in the Company to align the interests of management with stockholders. The CEO ownership guideline is six times the base salary and the guideline for other NEOs is three times base salary.
- ✓ **Independent Consultant** — We utilize the services of an independent compensation consultant who does not provide any other services to the Company.
- ✓ **Risk Assessment** — Our compensation consultant performs an independent risk assessment of compensation programs.
- ✓ **Clawback Policy** — We have a clawback policy in compliance with Rule 10D-1 of the Securities Exchange Act of 1934 (“Exchange Act”) and NYSE Listing Standards, which requires us to recoup erroneously awarded incentive-based compensation paid to current and former officers in connection with an accounting restatement.
- ✓ **Market Study Analysis** — We annually seek to understand labor market trends pertaining to amount and form of executive pay delivery through comprehensive competitive analyses.
- ✓ **Annual Say-on-Pay Vote** — We have a policy to hold an advisory vote to approve the Company’s executive compensation on an annual basis.
- ✓ **Cash Severance Policy** — We have a cash severance policy that does not allow cash severance benefits to exceed 2.99 times the sum of an executive officer’s base salary and annual target bonus without approval of our stockholders.

What We Don’t Do:

- ✗ **Dividends and Dividend Equivalents on Unvested Awards** — Our stock plan prohibits the payout of dividends or dividend equivalents on unvested long-term incentive equity awards unless and until the underlying award vests.
- ✗ **Stock Option Repricing** — Our stock plan prohibits re-pricing underwater stock options or stock appreciation rights without stockholder approval.
- ✗ **Single Trigger Equity Acceleration** — We do not maintain plans or agreements that provide for automatic “single trigger” equity acceleration or bonus payments in connection with a change in control (rather, any payment of benefit requires a qualifying termination of employment in connection with a change in control known as “double trigger”).
- ✗ **Tax Gross-Ups** — We do not provide tax gross-ups to NEOs.
- ✗ **Hedging and Pledging** — We prohibit hedging transactions involving AECOM common stock and do not allow trading in puts, calls, options or other similar transactions. In addition, we prohibit the pledging of AECOM common stock except in certain limited circumstances subject to Company approval and demonstration of the ability to repay the applicable loan without selling such securities.

Environmental, Social and Governance Matters



#1

- Transportation Design Firm
- Water Design Firm
- Facilities Design Firm
- Environmental Engineering Firm
- Chemical Remediation
- Mass Transit
- Airports
- Highways
- Dams and Reservoirs
- Green Design Firm

#2

- Environmental Firm
- Program Management
- Water Treatment and Desalination
- Water Treatment Lines and Aqueducts
- Wastewater Treatment Plants
- Green Contractor
- Education

#3

- Bridges
- Marine and Ports

#4

- Sewer and Waste
- Hazardous Waste

Our purpose of delivering a better world is at the core of all that we do. As the trusted global infrastructure leader, we are determined and well-positioned to deliver positive, impactful and Sustainable Legacies for our company, our communities and our planet. Through our projects and our operations, we have both a significant opportunity and a responsibility to protect, enhance and restore the world's natural and social systems. Through strategic nonprofit partnerships, pro bono work, skills-based volunteering and philanthropy, our corporate responsibility platform is focused on delivering access to safe and secure infrastructure to those who need it most, creating opportunity for the leaders of tomorrow and protecting our planet so that our company can fulfill its purpose to deliver a better world. As part of our pro bono program, our technical experts partnered with nonprofit organizations in their local communities to provide critical design, engineering and infrastructure solutions.

Driving Sustainability Across Our Operations

We maintain a Global Sustainable Legacies Council to coordinate and drive consistent execution of our sustainability and resilience initiatives across AECOM. The Council's functions include: (i) assessing the impact of the Company's services and operations and advising on how the Company may enhance its sustainability performance; (ii) advising on appropriate global sustainability goals, commitments and targets; (iii) advising on suitable resourcing and investments to fulfill and deliver on the Company's Sustainable Legacies commitments; (iv) shaping the Company's sustainability-related policies and disclosure; (v) assessing the potential impact of climate change on the Company's services and operations and providing a global forum to share ideas on how the Company's unique offerings and solutions can enable mitigation, adaptation and resilience to climate change that will develop and support buildings, infrastructure assets and communities; and (vi) providing a risk framework for evaluating client opportunities to ensure that they align with our Sustainable Legacies objectives. The Council is composed of employees with relevant professional expertise and experience including strategic and market sector leadership; consulting expertise; operations; procurement, legal, investor relations, treasury, real estate and facilities management and other corporate functions. Our Board has oversight over sustainability matters. Additional information regarding our Sustainable Legacies initiatives is located on the investor relations section of our website, at <https://investors.aecom.com/esg>.

Commitment to Our People (Human Capital Management)

Our principal asset is our employees, the majority of which have technical and professional backgrounds and undergraduate and/or advanced degrees in their respective areas of expertise. At the end of our fiscal 2024, we employed approximately 51,000 persons. We believe that the quality and level of service that our professionals deliver are among the highest in our industry.

We are committed to enhancing our position as a leading employer in our industry by attracting and retaining some of the best technical professionals in the world. Critical to our continued success is our ability to offer a compelling employee value proposition that promises competitive pay and benefits, an inclusive environment that supports flexibility and well-being and encourages collaboration and innovation, and a shared commitment to technical excellence, continuous learning and career growth. This understanding informs our approach to managing our human capital resources. Our human capital objectives and initiatives are overseen by our Board as per our Corporate Governance Guidelines.

Additional information on our human capital management initiatives can be found on pages VI to VII of this document.



13355 NOEL ROAD, SUITE 400
DALLAS, TEXAS 75240

**PROXY STATEMENT
ANNUAL MEETING OF STOCKHOLDERS
TO BE HELD
FEBRUARY 28, 2025**

Introduction

This Proxy Statement is furnished in connection with the solicitation of proxies, on behalf of the Board of Directors of AECOM, a Delaware corporation (“we,” “our,” the “Company” or “AECOM”), for use at our 2025 Annual Meeting of Stockholders (“2025 Annual Meeting”) to be held on February 28, 2025, at 10:00 a.m. Central Time, or at any adjournment or postponement thereof. At the 2025 Annual Meeting, you will be asked to consider and vote on the matters described in this Proxy Statement and in the accompanying notice. The 2025 Annual Meeting will be held virtually online. You will be able to attend the annual meeting, vote, and submit questions during the meeting by visiting www.meetnow.global/MGQPQSJ. Only common stockholders of record at the close of business on January 6, 2025, which is the record date for the 2025 Annual Meeting, are permitted to vote at the 2025 Annual Meeting and any adjournment or postponement thereof.

The Company’s Board of Directors (the “Board of Directors” or “Board”) is soliciting your vote to:

1. Elect each of the 8 director nominees named in this Proxy Statement to the Company’s Board of Directors to serve until the Company’s 2026 Annual Meeting of Stockholders.
2. Ratify the selection of Ernst & Young LLP as our independent registered public accounting firm for fiscal year 2025.
3. Approve an amendment to the Company’s Certificate of Incorporation to update the exculpation provision under the Delaware General Corporation Law.
4. Approve the Company’s executive compensation, on an advisory basis.
5. Consider and act upon a stockholder proposal regarding the ratification of severance compensation, if properly presented.

We utilize the U.S. Securities and Exchange Commission rule allowing companies to furnish proxy materials to their stockholders over the Internet. We believe that this proxy process expedites stockholders’ receipt of proxy materials while also lowering the costs and reducing the environmental impact of our annual meeting. On January 17, 2025, we began mailing a Notice of Internet Availability of Proxy Materials (the “Notice”) to all stockholders of record as of January 6, 2025 and posted our proxy materials on the website referenced in the Notice. As more fully described in the Notice, all stockholders may choose to access our proxy materials on the website referred to in the Notice or may request a printed set of our proxy materials. In addition, the Notice and website provide information regarding how you may request proxy materials in printed form by mail or electronically by email on an ongoing basis.

The Notice of Internet Availability of Proxy Materials, Proxy Statement and our Annual Report on Form 10-K are available at investors.aecom.com.

Annual Meeting Information

Proxies

You may vote your shares at the 2025 Annual Meeting or by proxy if you are a record holder. There are three ways to vote by proxy: (1) on the Internet by following the instructions on the Notice or proxy card, (2) by telephone by calling 1-800-652-8683 and following the instructions on the Notice or proxy card or (3) by requesting a printed copy of the proxy materials and signing, dating and mailing the enclosed proxy card to the address accompanying your proxy materials. If your shares are held in the name of a bank, broker or another holder of record, you will receive instructions from the holder of record. You must follow the instructions of the holder of record in order for your shares to be voted. Internet and telephone voting will also be offered to stockholders owning shares through certain banks and brokers.

You may revoke your proxy at any time before it is exercised at the 2025 Annual Meeting by (1) giving our Corporate Secretary written notice of revocation, (2) delivering to us a signed proxy card with a later date, (3) granting a subsequent proxy through the Internet or telephone or (4) attending the 2025 Annual Meeting and voting. Written notices of revocation and other communications with respect to the revocation of proxies should be addressed to AECOM, 13355 Noel Road, Suite 400, Dallas, Texas 75240, Attention: Corporate Secretary.

All shares represented by valid proxies received and not revoked before they are exercised will be voted in the manner specified in the proxy. If you submit a proxy but do not direct how to vote on each item, the persons named as proxies will vote in favor of each of the proposals, except for Proposal 5, which they will vote against. Our Board is unaware of any matters other than those described in this Proxy Statement that may be presented for action at our 2025 Annual Meeting. If other matters do properly come before our 2025 Annual Meeting, however, it is intended that shares represented by proxies will be voted in the discretion of the proxy holders.

If you are a beneficial owner and hold your shares in the name of a bank, broker or another holder of record and do not return the voting instruction card, the broker or another nominee may vote your shares on each matter at the 2025 Annual Meeting for which he or she has the requisite discretionary authority. Under applicable rules, brokers have the discretion to vote on routine matters, which include the ratification of the selection of the independent registered public accounting firm. Brokers will not have the discretion to vote on any of the other proposals presented at the 2025 Annual Meeting.

Solicitation of Proxies

We will pay the entire cost of soliciting proxies. In addition to soliciting proxies by mail and by the Internet, we will request banks, brokers and other record holders to send proxies and proxy materials to the beneficial owners of our common stock and to secure their voting instructions, if necessary. We will reimburse current record holders for their reasonable expenses in performing these tasks. We have agreed to pay Georgeson LLC \$15,000 plus reasonable expenses, costs and disbursements for various proxy solicitation services associated with the 2025 Annual Meeting. If necessary, we may use our regular employees, who will not be specially compensated, to solicit proxies from stockholders, whether personally or by telephone, letter or other means.

Record Date and Voting Rights

Our Board has fixed January 6, 2025 as the record date for determining the stockholders who are entitled to notice of, and to vote at, our 2025 Annual Meeting. Only common stockholders of record at the close of business on the record date will receive notice of, and be able to vote at, our 2025 Annual Meeting. As of the record date, there were 132,638,745 shares of our common stock outstanding held by 1,371 record holders. A majority of the stock issued and outstanding and entitled to vote must be present at our 2025 Annual Meeting, either in person or by proxy, in order for there to be a quorum at the meeting. Each share of our outstanding common stock entitles its holder to one vote. Shares of our common stock with respect to which the holders are present at our 2025 Annual Meeting but not voting, and shares for which we have received proxies but with respect to which holders of the shares have abstained, will be counted as present at our 2025 Annual Meeting for the purpose of determining whether a quorum exists. "Broker non-votes" will also be counted as present for the purpose of determining whether a quorum exists. Broker non-votes are shares of common stock held by brokers or nominees over which the broker or nominee lacks discretionary power to vote and for which the broker or nominee has not received specific voting instructions from the beneficial owner.

Our Board urges you to vote promptly by (1) electronically submitting a proxy or voting instruction card over the Internet, (2) by telephone or (3) by delivering to us or to your broker, as applicable, a signed and dated proxy card.

Votes will be tabulated by the inspector of election appointed for the 2025 Annual Meeting, who will separately tabulate affirmative and negative votes, abstentions and broker non-votes.

Attending the Virtual Annual Meeting

Stockholders of record at the close of business on January 6, 2025, will be able to attend the annual meeting, vote, and submit questions during the 2025 Annual Meeting by visiting www.meetnow.global/MGQPQSJ at the meeting date and time. You should ensure that you have a strong internet connection wherever you intend to participate in the meeting. Please note that Internet Explorer is not a supported browser for accessing the virtual meeting website.

You should also give yourself enough time to log in and ensure that you can hear streaming audio prior to the start of the meeting. We encourage you to access the 2025 Annual Meeting online prior to the start time. The only item of information needed to access the virtual annual meeting from the website is the control number, which is the 15-digit number located in the shaded bar on the Notice you receive or on the proxy card.

Have the Notice or proxy card available when you access the website and then follow the instructions. If you are a stockholder of record, you are already registered for the virtual meeting. If you hold your shares beneficially, you must register in advance to attend the virtual meeting, vote, and submit questions. To register in advance, you must obtain a legal proxy from the broker, bank, or other nominee that holds your shares giving you the right to vote the shares. You must forward a copy of the legal proxy along with your email address to Computershare. Requests for registration should be directed to Computershare via email at legalproxy@computershare.com or by mail:

Computershare
AECOM Legal Proxy
P.O. Box 43001
Providence, RI 02940-3001

Requests for registration must be labeled as “Legal Proxy” and be received no later than 5:00 p.m., Central Time, on February 10, 2024.

Even if you plan to attend the virtual meeting, we recommend that you also submit your proxy or voting instructions as described below so that your vote will be counted if you later decide not to attend the meeting.

Stockholders of record and beneficial owners who duly registered to attend the 2025 Annual Meeting will be able to vote their shares and submit questions at any time during the virtual meeting by following the instructions on the website referenced above. You will be able to vote your shares electronically while attending the 2025 Annual Meeting via the virtual meeting platform by following the instructions on the website. You may also submit questions in advance of the 2025 Annual Meeting beginning approximately two weeks prior to the meeting by logging into www.meetnow.global/MGQPQSJ and following the instructions on the website.

Our aim is to offer stockholders rights and participation opportunities during our virtual annual meeting that are comparable to those of in-person annual meetings, using online tools to facilitate stockholder access and participation. We will answer questions that comply with the meeting rules of conduct during the annual meeting of stockholders, subject to time constraints. If we receive substantially similar questions, we will group such questions together. Questions relevant to meeting matters that we do not have time to answer during the meeting will be posted to our website following the meeting. Questions regarding personal matters or matters not relevant to meeting matters will not be answered.

If you have technical difficulties or trouble accessing the virtual meeting, you can access support by calling 888-724-2416 (domestic) or +1-781-575-2748 (international).

Year End Reporting Convention

We report our results of operations based on 52- or 53-week periods ending on the Friday nearest September 30. For clarity of presentation, all periods are presented as if the fiscal year ended on September 30. Fiscal 2024 consisted of a 52-week period.

Majority Voting; Director Resignation Policy

In uncontested elections, directors will be elected by a majority of the votes cast, which means that the number of shares voted “for” a director must exceed the number of shares voted “against” that director. In uncontested elections, any director who is not elected by a majority of the votes is expected to tender his or her resignation to the Nominating and Governance Committee (“Nominating Committee”). The Nominating Committee will recommend to the Board whether to accept or reject the resignation offer, or whether other action should be taken. The Board will act on the Nominating Committee’s recommendation within 90 days following certification of the election results.

Proposal 1

Election of Directors

We are nominating 8 directors for election to our Board, all of whom are current members of our Board that are standing for re-election at the 2025 Annual Meeting. Directors elected at the 2025 Annual Meeting will serve until the 2026 Annual Meeting of Stockholders and until their successors are duly elected and qualified. If a quorum is present at our 2025 Annual Meeting, the directors will be elected by a majority of the votes cast, which means that the number of shares voted “for” a director must exceed the number of shares voted “against” that director, with any director who is not elected by a majority of the votes cast being expected to tender his or her resignation to the Nominating Committee. The Nominating Committee will recommend to the Board whether to accept or reject the resignation offer, or whether other action should be taken. The Board will act on the Nominating Committee’s recommendation within 90 days following certification of the election results.

Shares represented by proxies will be voted, if authority to do so is not withheld, for the election of each of the director nominees named in this Proxy Statement. We currently have 9 directors on our Board. As previously announced, director Lydia Kennard notified the Board in November 2024 that she will not stand for re-election to the Board at the 2025 Annual Meeting. Accordingly, we are nominating 8 director nominees at the 2025 Annual Meeting. Proxies cannot be voted for a greater number of persons than the number of nominees named. Each of the nominees has consented to serve as a director if elected, and management has no reason to believe that any nominee will be unable or unwilling to serve if elected as a director, except as set forth in the remainder of this paragraph. In the event that any nominee is unavailable for re-election as a result of an unexpected occurrence, shares will be voted for the election of such substitute nominee as our Board may propose.

Director Qualifications

The Board believes that its members should collectively possess a combination of the skills, professional experience and diversity of backgrounds necessary to oversee the Company’s business. The Nominating Committee is responsible for developing and recommending Board membership criteria to the full Board for approval. The criteria, which are set forth in the Company’s Corporate Governance Guidelines, include the highest professional and personal ethics and values, commitment to enhancing stockholder value with sufficient time to effectively carry out his or her duties and business acumen. In considering director candidates, the Nominating Committee looks for business experience and skills, judgment, integrity, an understanding of such areas as finance, marketing, regulation and public policy and the absence of potential conflicts with the Company’s interests. In particular, the Nominating Committee seeks candidates that have skills/experience in the following areas, each of which it views as particularly important: senior leadership experience, industry experience, public company experience, financial expertise, government/regulatory expertise and international expertise. The Nominating Committee believes that it is essential that Board members represent diverse viewpoints and backgrounds.

The Nominating Committee periodically reviews the appropriate skills and characteristics required of Board members in the context of the current composition of the Board, the operating requirements of the Company and the long-term interests of the Company’s stockholders. In conducting this assessment, the Nominating Committee considers diversity, skills and such other factors as it deems appropriate to maintain a balance of knowledge, experience and capabilities. This periodic assessment enables the Board to update the skills and experience it seeks in the Board, as a whole and in individual directors, as the Company’s needs evolve over time and to assess the effectiveness of efforts at pursuing diversity. From time to time, while identifying director candidates, the Nominating Committee may establish specific skills and experience that it believes the Company should seek to constitute a balanced and effective Board.

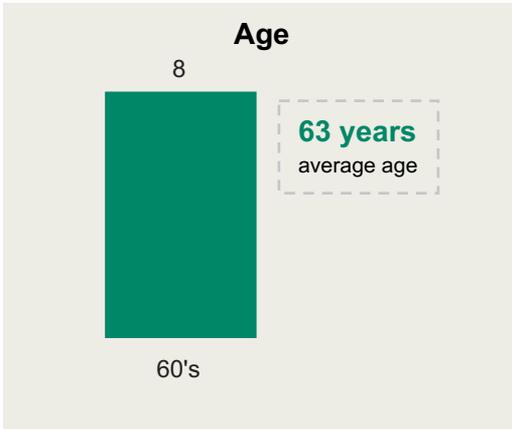
Further, the Company’s Corporate Governance Guidelines provide that the Board should be comprised of individuals with diverse backgrounds and perspectives and should include representation of individuals from underrepresented communities, including people of different genders, experiences, ages, races and ethnic backgrounds.

Board Skills and Experience

Board members should possess a combination of the skills, professional experience and diversity of backgrounds necessary to oversee AECOM's business. The following sections summarize the specific skills, professional experience and background information of each director nominee that led the Board of Directors to conclude that each such person should serve on the Board of Directors.

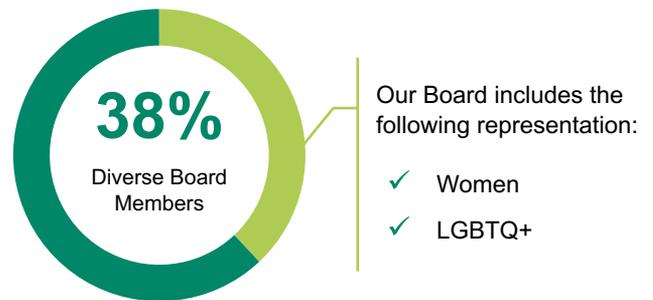
	Bradley W. Buss	Derek J. Kerr	Kristy Pipes	Troy Rudd	Douglas W. Stotlar	Daniel R. Tishman	Sander van 't Noordende	General Janet C. Wolfenbarger
Corporate Governance Considerations								
Independent Director	✓	✓	✓		✓	✓	✓	✓
Financially Literate (NYSE Rules)	✓	✓	✓	✓	✓	✓	✓	✓
Experience								
Senior Leadership	✓	✓	✓	✓	✓	✓	✓	✓
Chief Executive Officer (CEO)				✓	✓	✓	✓	
Public Company (Board or Executive)	✓	✓	✓	✓	✓	✓	✓	
Government								✓
International Operations	✓	✓	✓	✓	✓		✓	✓
Strategic Experience								
Financial	✓	✓	✓	✓	✓	✓	✓	
Industry / Project Delivery				✓		✓	✓	✓
Infrastructure		✓		✓		✓		
Regulatory		✓	✓	✓	✓	✓	✓	✓
Strategy & Business Development	✓	✓	✓	✓	✓	✓	✓	✓
Customer Experience	✓	✓	✓	✓	✓	✓	✓	
Talent & Organization Development	✓	✓	✓	✓	✓	✓	✓	✓
Risk Management	✓	✓	✓	✓	✓	✓	✓	✓

Nominees for Election at the 2025 Annual Meeting



Board Diversity

To promote diversity of background and experience on our Board, nominees for election as directors at the 2025 Annual Meeting include two women, and one director who self-identifies as LGBTQ+. The Board is also committed to appointing a racially and/or ethnically diverse director within a year of the 2025 Annual Meeting, following Ms. Kennard's departure from the Board.



Nominees for Directors

The following section sets forth certain background information on the 8 nominees for election as directors as well as each individual's specific experience, qualifications and skills that led our Board to conclude that each such director nominee should serve on our Board. As previously announced, Ms. Kennard will not stand for re-election at the 2025 Annual Meeting.



Bradley W. Buss

Age: 61

Director Since: 2020

Board Committees:

- Compensation and Organization
- Nominating and Governance (Chair)

Mr. Buss brings to our Board executive experience and extensive financial and accounting expertise with both public and private technology-focused companies in diverse industries. Mr. Buss' prior experience as the Chief Financial Officer of publicly-traded companies and his prior and current service on public company boards enable him to provide valuable insight to our Board on issues that impact public companies.

Business Experience

SolarCity Corporation

- Chief Financial Officer (2014 – 2016)

Cypress Semiconductor Corporation

- Chief Financial Officer (2005 to 2014)

Public Boards

QuantumScape Corporation (2020 – Present)

Marvell Technology, Inc. (2018 – Present)

TuSimple (2020 – 2022)

Advance Auto Parts, Inc. (2016 – 2021)

Tesla, Inc. (2009 – 2019)

Private Boards and Community Service

CellLink Corp (2022 – Present)

Diamond Foundry (2018 – Present)

Education

Bachelor of Arts, Economics (McMaster University)

Business Administration Degree, Majoring in Finance and Accounting (University of Windsor)



Derek J. Kerr

Age: 60

Director Since: 2023

Board Committee:

- Audit
- Compensation and Organization

Mr. Kerr brings to our Board extensive executive, finance and accounting expertise having previously served several leadership roles at the American Airlines Group, Inc., most recently as Vice Chair of American Airlines and President of American Eagle. Mr. Kerr also served as Executive Vice President and Chief Financial Officer of American Airlines, which has provided him with substantial knowledge dealing with complex financial and accounting matters associated with a large publicly-traded company, as well as risk management oversight.

Business Experience

American Airlines

- Vice Chair (2022 – 2023)
- Chief Financial Officer (2013 – 2022)

American Eagle

- President (2022 – 2023)

US Airways

- Chief Financial Officer (2005 – 2013)

America West

- Chief Financial Officer (2002 – 2005)

Public Boards

Comerica Bank (2023 – Present)

Private Boards and Community Service

Michigan Ross School of Business Advisory Board (2020 – Present)

Cotton Bowl Board of Directors (2018 – 2024)

Knight Commission of Intercollegiate Athletics (2016 – 2024)

Dallas Regional Chamber (2015 – 2023)

Education

Bachelor of Science, Aerospace Engineering (University of Michigan)

Master of Business Administration (University of Michigan)



Kristy Pipes

Age: 65

Director Since: 2022

Board Committee:

- Audit (Chair)

Ms. Pipes brings to our Board extensive management, financial and accounting experience, having held several senior leadership positions throughout her career including most recently as Managing Director and CFO at Deloitte Consulting. From her service on multiple public company boards across a variety of sectors, she adds valuable insights into operational requirements and the unique challenges faced by public companies.

Business Experience

Deloitte Consulting

- Managing Director and Chief Financial Officer (2015 – 2019)
- Various leadership roles (1999 – 2014)

Transamerica Life Companies

- Vice President and Manager, Finance Division (1996 – 1999)

Public Boards

Public Storage (2020 – Present)

EXLService (2021 – Present)

Savers Value Village (2021 – Present)

PS Business Parks (2019 – July 2022)

Education

Bachelor of Arts, Business Economics (University of California, Los Angeles)

Master of Business Administration (University of California, Los Angeles)



Troy Rudd

Age: 60

Director Since: 2020

Mr. Rudd brings to our Board a critical vantage point as Chief Executive Officer of the Company and, accordingly, the director closest to the Company's day-to-day operations. Mr. Rudd has extensive executive experience in the engineering, design and construction sector, professional services sector, finance, public company matters, international business, strategic planning, and mergers and acquisitions.

Business Experience

AECOM

- Chief Executive Officer and Director (2020 – Present)
- Chief Financial Officer (2015 – 2020)
- Chief Operating Officer, Design Consulting Services ("DCS") Americas and Chief Financial Officer, DCS Global (2014 to 2015)
- Senior Vice President, Corporate Finance and Treasurer (2012 – 2015)
- Various Financial Leadership Roles (2009 – 2012)

KPMG LLP (1998 – 2009)

- Partner

Public Boards

AECOM (2020 – Present)

Private Board and Community Service

SMU Lyle School of Engineering Executive Board (2023 – Present)

Sustainable Markets Initiative (2023 – Present)

Education

Bachelor of Science (University of British Columbia)

Master of Science, Taxation (Golden Gate University)



Douglas W. Stotlar

Age: 64

Director Since: 2014

- Chairman of the Board¹

Board Committee:

- Audit
- Compensation and Organization

Mr. Stotlar brings to our Board substantial knowledge of the transportation sector. As a former Chief Executive Officer of a public company, Mr. Stotlar contributes valuable experience with corporate governance practices, labor and stockholder relations matters, as well as current legal and regulatory requirements and trends.

Business Experience

Con-way Inc.

- President, Chief Executive Officer and Director (2005 – 2015)

Con-way Transportation Services Inc.

- President and Chief Executive Officer (2004 – 2005)
- Executive Vice President and Chief Operating Officer (2002 – 2004)
- Executive Vice President of Operations (1997 – 2002)

Public Boards

Reliance Steel & Aluminum Co. (Chairman of the Board) (2016 – Present)

LSC Communications, Inc. (2016 – 2021)

URS Corporation (2007 – 2014)

Private Board and Community Service

Reddy Ice (2019 – Present)

Mauser Packaging Solutions (2017 – Present)

Stone Canyon Industries, LLC (2016 – Present)

Grieve Well (2009 – 2024)

Education

Bachelor of Science, Business (The Ohio State University)

- (1) Effective as of the 2025 Annual Meeting, Mr. Rudd will serve as Chairman of the Board and Mr. Stotlar will serve as Lead Independent Director.



Daniel R. Tishman

Age: 69

Director Since: 2010

Board Committee:

- Compensation and Organization (Chair)

Mr. Tishman brings to our Board strong knowledge, management, and operational experience in the real estate and construction management industry in particular on large-scale development projects such as the rebuilding of the World Trade Center site in New York City and other major projects.

Business Experience

Tishman Holdings Corporation

- Chairman and Executive Vice President (1997 – Present)

Tishman Construction Corporation

- Chairman of the Board and Chief Executive Officer (1991 – 2010)

AECOM

- Vice-Chairman (2010 – March 2018)

Private Boards and Community Service

Montefiore Medicine (2018 – Present)

Real Estate Board of New York (2014 – Present)

NexWave Capital Partners LLC (2008 – Present)

National September 11 Memorial & Museum (2005 – Present)

Education

Bachelor of Science, Ecology and Planning (Evergreen State College)

Master of Science, Environmental Studies (Lesley College)



Sander van 't Noordende

Age: 61

Director Since: 2021

Board Committee:

- Compensation and Organization
- Nominating and Governance

As the CEO of Randstad, a global talent company, Mr. van 't Noordende brings to our Board deep leadership experience in the human and professional services sectors. Before Randstad he served on Accenture's global management committee for 13 years.

Business Experience

Randstad

- CEO (2022 – Present)
- Member of Executive Board (Jan – March 2022)
- Member of Supervisory Board (2021)

Accenture

- Products Operating Group, Group Chief Executive (2013 – 2020)
- Management Consulting, Group Chief Executive (2011 – 2013)
- Resources Operating Group, Group Chief Executive (2006 – 2011)
- Various leadership roles (1987 – 2006)

Public Boards

Randstad (2021 – Present)

Micro Focus (2020 – 2022)

Private Board and Community Service

Virtusa (5/2021 – 12/2021)

Out and Equal (2016 – 2021)

Education

Master's Degree, Industrial Engineering, specializing in Finance and Marketing (Eindhoven University of Technology, Netherlands)



Gen. Janet C. Wolfenbarger

Age: 66

Director Since: 2015

Board Committee:

- Audit
- Nominating and Governance

General Wolfenbarger brings to our Board a distinguished career as a senior leader in the military, including serving as the Air Force's first female four-star general. In addition to significant international experience, these qualifications provide our Board with valuable government-related expertise supportive of our global business operations and public-sector client roster.

Public Service

Air Force Materiel Command, Wright-Patterson Air Force Base

- Commander, Air Force Materiel Command (2012 – 2015)
- Commander, C17 Systems Group for the Aeronautical Systems Center (2002 – 2005)
- Director, B2 System Program Office (2000 – 2002)

Pentagon

- Military Deputy to the Assistant Secretary of the Air Force for Acquisition (2011 – 2012)
- Service's Director of the Acquisition Center of Excellence (2005 – 2006)

Private Boards and Community Service

FIRST (For Inspiration and Recognition of Science and Technology) (2022 – Present)

Massachusetts Institute of Technology Corporation (2020 – Present)

Falcon Foundation (2016 – Present)

KPMG LLP (2018 – 2023)

Education

Bachelor of Science, Engineering Sciences (U.S. Air Force Academy)

Master of Science, Aeronautics and Astronautics (Massachusetts Institute of Technology)

Master of Science, National Resource Strategy (National Defense University)

Vote Required and Recommendation of the Board of Directors

Directors are elected by a majority of the votes cast for and against by holders of shares entitled to vote at the 2025 Annual Meeting. This means that for each director the number of votes cast "FOR" the director must exceed the number of votes cast "AGAINST" the director. Abstentions and broker non-votes will not be considered votes cast.



The Board of Directors recommends that you vote FOR the election of each nominee for director.

Proposal 2

Ratification of Selection of Independent Registered Public Accounting Firm

The Audit Committee of our Board has retained Ernst & Young LLP to serve as our independent registered public accounting firm for the fiscal year ending September 30, 2025. Ernst & Young LLP has served as the Company's independent registered public accounting firm since 1990. A representative of Ernst & Young LLP is expected to be present at the 2025 Annual Meeting, will have an opportunity to make a statement if the representative so desires, and will be available to respond to appropriate questions.

Reasons for the Proposal

The selection of our independent registered public accounting firm is not required to be submitted for stockholder approval, but the Audit Committee of our Board is seeking ratification of its selection of Ernst & Young LLP from our stockholders as a matter of good corporate practice. If stockholders do not ratify this selection, the Audit Committee of our Board will reconsider its selection of Ernst & Young LLP and will, in its sole discretion, either continue to retain this firm or appoint a new independent registered public accounting firm. Even if the selection is ratified, the Audit Committee may, in its discretion, appoint a different independent registered public accounting firm at any time during the fiscal year if it determines that such a change would be in the Company's best interests and the best interests of our stockholders.

Reasons for Recommendation to Appoint Ernst & Young as the Company's Independent Registered Public Accounting Firm

As with previous years, the Audit Committee undertook a review of Ernst & Young LLP in determining whether to select Ernst & Young LLP as the Company's independent registered public accounting firm for fiscal year 2025 and to recommend ratification of its selection to the Company's stockholders. In that review, the Audit Committee considered a number of factors including:

- continued independence of Ernst & Young LLP;
- length of time Ernst & Young LLP has been engaged by the Company;
- senior management's assessment of Ernst & Young LLP's performance;
- audit and non-audit fees;
- capacity to appropriately staff the audit;
- geographic and subject matter coverage;
- lead audit engagement partner performance;
- overall performance;
- qualifications and quality control procedures; and
- whether retaining Ernst & Young LLP is in the best interests of the Company and its stockholders.

Based upon this review, the Audit Committee believes that Ernst & Young LLP is independent and that it is in the best interests of the Company and our stockholders to retain Ernst & Young LLP to serve as our independent registered public accounting firm for fiscal year 2025.

In accordance with the Sarbanes-Oxley Act and the related SEC rules, the Audit Committee limits the number of consecutive years an individual partner may serve as the lead audit engagement partner to the Company. The maximum number of consecutive years of service in that capacity is five years. The current lead audit engagement partner is in his first year in that role.

Vote Required and Recommendation of the Board of Directors

The ratification of our independent registered public accounting firm requires the affirmative vote of the holders of a majority of the shares of common stock present or represented by proxy and entitled to vote on the proposal at the 2025 Annual Meeting. Abstentions will be counted as present and will have the effect of a vote against the proposal. Brokers have discretion to vote on the ratification of our independent registered public accounting firm and, as such, no votes on this proposal will be considered broker non-votes.



The Board of Directors recommends that you vote **FOR the ratification of Ernst & Young LLP.**

Proposal 3

Approval of an Amendment to the Company's Certificate of Incorporation to Update the Exculpation Provision Under the Delaware General Corporation Law

The Company's Amended and Restated Certificate of Incorporation (the "Certificate of Incorporation") currently includes an exculpation provision for directors in Article SIXTH, as allowed under Section 102(b)(7) of the General Corporation Law of the State of Delaware (the "DGCL"). Pursuant to a recent amendment to Section 102(b)(7) of the DGCL that became effective on August 1, 2022, a Delaware corporation is now permitted to similarly eliminate or limit the personal liability of its officers for monetary damages for breach of the officer's duty of care, subject to limitations described below. The Board of Directors determined that it is in the best interests of the Company and our stockholders, and has unanimously adopted a resolution, to amend our Certificate of Incorporation (the "Charter Amendment") to replace Article SIXTH with the following (substantive changes are marked):

SIXTH: The Board shall have power, without stockholder action, to make Bylaws for the Corporation and to amend, alter or repeal any Bylaws.

The powers and authorities herein conferred upon the Board are in furtherance and not in limitation of those conferred by the laws of the State of Delaware. In addition to the powers and authorities herein or by statute expressly conferred upon it, the Board may exercise all such powers and do all such acts and things as may be exercised or done by the Corporation, subject, nevertheless, to the provisions of the laws of the State of Delaware, of this Amended and Restated Certificate of Incorporation and of the Bylaws of the Corporation.

To the full extent permitted by Section 102(b)(7) of the General Corporation Law of the State of Delaware, the personal liability of a director **or officer** to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director **or officer** shall be eliminated; provided, however, that such personal liability shall not be eliminated hereby (i) for any breach of the director's **or officer's** duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) **for any director** under Section 174 of the General Corporation Law of the State of Delaware, (iv) **for any director or officer** for any transaction from which the director **or officer** derived an improper personal benefit, (v) **for any officer in any action by or in the right of the Corporation** or (vi) for any act or omission occurring prior to the date when this provision shall have become effective pursuant to Sections 242, 245 and 103 of the General Corporation Law of the State of Delaware. Elimination of such personal liability is not intended to eliminate or narrow any protection otherwise applicable to directors **or officers**.

If the stockholders approve the Charter Amendment, promptly following the 2025 Annual Meeting, we will file a Certificate of Amendment to our Certificate of Incorporation in the form attached hereto as Annex B with the Delaware Secretary of State. The only changes to the Certificate of Incorporation are to Article SIXTH.

The Charter Amendment would expand the existing director exculpation provision in our Certificate of Incorporation, as provided for under the DGCL, to also apply to officers. The Board of Directors strongly believes that the Company's officers should be held to the highest standards when carrying out their duties to the Company and our stockholders. Nevertheless, the potential for officers to have personal liability for decisions made or actions taken on behalf of the Company, including for unintentional mistakes, could adversely affect the ability of our officers to make decisions that are most appropriate for the Company and thereby maintain these high standards, and also increase the costs of the Company in defending litigation.

The effect of the Charter Amendment is to limit the ability of our stockholders to seek monetary damages directly against our officers. If implemented, the Charter Amendment would allow for the exculpation of certain officers in connection with direct claims brought by stockholders, including class actions. However, this provision does not limit the Company's rights or the rights of any stockholder to seek monetary damages against an officer for a breach of the duty of loyalty, acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, transactions in which an officer derives an improper personal benefit, or any actions brought by the Company directly against the officer or by any of our stockholders through a derivative suit on the Company's behalf. For these reasons, the proposal provides covered officers with less exculpation than is afforded to directors because officers remain subject to due care claims in derivative suits and direct suits brought by the Company. If the Charter Amendment is adopted, certain specified company officers, which would include the roles held by our NEOs, would be subject to this provision.

Our Board of Directors desires to make the proposed amendment to maintain provisions consistent with the governing statutes contained in the DGCL and believes that amending our Certificate of Incorporation to add the authorized liability protection for certain officers, consistent with the protection currently in our Certificate of Incorporation for our directors, is necessary in order to continue to attract and retain experienced and qualified officers, especially as companies with whom we may compete for talent adopt similar exculpation provisions. The Board of Directors believes that in the absence of such protection, qualified officers might be deterred from serving as officers of the Company due to exposure to personal liability and the risk that substantial expense may be incurred in defending lawsuits, regardless of merit.

Given the potential benefits anticipated to accrue to the Company, including the associated benefits to our stockholders, and the limited types of claims that would be exculpated, the Board of Directors views this proposal as a rational limit on officer liability and recommends that stockholders approve the amendment to our Certificate of Incorporation as described herein.

When considering the recommendation of the Board of Directors that our stockholders approve this proposal, our stockholders should be aware that certain directors and executive officers of the Company, specifically our Chief Executive Officer and our NEOs, have interests in the proposal that may be different from, or in addition to, the interests of our stockholders more generally because they will receive the liability exculpation protections afforded by the Charter Amendment if it is adopted. The Board of Directors was aware of these interests and considered them, among other matters, in reaching its decision to approve the Charter Amendment.

Vote Required and Recommendation of the Board of Directors

The affirmative vote of a majority of the outstanding shares of common stock entitled to vote on the proposal at the 2025 Annual Meeting is required to approve the amendment to the Company's Certificate of Incorporation to update the exculpation provision under the Delaware General Corporation Law. Abstention and broker non-votes will have the effect of a vote against the proposal.



The Board of Directors recommends that you vote **FOR the proposal to amend the Certificate of Incorporation**

Proposal 4

Advisory Resolution to Approve Executive Compensation

In accordance with Section 14A of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), we are asking our stockholders to approve, on an advisory basis, AECOM’s executive compensation as reported in this Proxy Statement.

At AECOM, executive compensation plans are driven by both short- and long-term financial performance metrics that are designed to incentivize our Named Executive Officers (NEOs) to maximize long-term stockholder value creation. As such, based on direct stockholder feedback, AECOM’s executives are incentivized via an annual cash bonus plan and certain long-term equity awards that include without limitation the following performance metrics: adjusted earnings per share, return on invested capital, and relative total stockholder return.

We urge stockholders to read the “Compensation Discussion and Analysis” section in this Proxy Statement, which describes in more detail how our executive compensation policies and procedures operate and are designed to achieve our compensation objectives, as well as the “Summary Compensation Table” and related compensation tables and narrative, which provide detailed information on the compensation of our NEOs. The Compensation and Organization Committee (“Compensation Committee”) and the Board believe that the policies, procedures and programs articulated in the “Compensation Discussion and Analysis” are effective in achieving our goals and that the compensation of our NEOs reported in this Proxy Statement has supported and contributed to the Company’s success.

We are asking stockholders to approve the following advisory resolution at the 2025 Annual Meeting:

RESOLVED, that the stockholders of AECOM approve, on an advisory basis, the compensation of the Company’s Named Executive Officers, disclosed pursuant to Item 402 of Regulation S-K, set forth in the Compensation Discussion and Analysis, the Summary Compensation Table and the related compensation tables and narrative in the Proxy Statement for the Company’s 2025 Annual Meeting of Stockholders.

This advisory resolution, commonly referred to as a “Say-on-Pay” resolution, is nonbinding on the Company, the Board and the Compensation Committee and will not be construed as overruling a decision by, nor creating nor implying any additional fiduciary duty for the Company, the Board or the Compensation Committee. However, the Board and the Compensation Committee will review and consider the voting results on this proposal when evaluating our executive compensation program.

Vote Required and Recommendation of the Board of Directors

The affirmative vote of the holders of a majority of the shares of common stock present or represented by proxy and entitled to vote at the 2025 Annual Meeting is required to approve the advisory resolution on the Company’s executive compensation. Abstentions will be counted as present and will have the effect of a vote against the proposal. Broker non-votes will not be counted as participating in the voting on the proposal and will therefore have no effect on the outcome of the vote on the proposal.



The Board of Directors recommends that you vote **FOR the advisory resolution to approve executive compensation.**

Proposal 5

Stockholder Proposal Regarding the Ratification of Severance Compensation

Mr. John Chevedden, 2215 Nelson Avenue, No. 205, Redondo Beach, California 90278, who has represented that he owns 100 shares of the Company's common stock, has requested that we include the following stockholder proposal and supporting statement in our proxy statement for the 2025 Annual Meeting which is excerpted in its entirety below. The stockholder proposal is required to be voted on at the 2025 Annual Meeting only if properly presented at the meeting.

The Board of Directors recommends a vote AGAINST this proposal for the reasons stated under "Recommendation and Rationale of the Board of Directors", which follows the proposal.

Proposal 5 – Shareholder Ratification of Golden Parachutes



Shareholders request that the Board seek shareholder approval of any senior manager's new or renewed pay package that provides for severance or termination payments with an estimated value exceeding 2.99 times the sum of the executive's base salary plus target short-term bonus. This proposal only applies to the Named Executive Officers.

"Severance or termination payments" include cash, equity or other pay that is paid out or vests due to a senior executive's termination for any reason. Payments include those provided under employment agreements, severance plans, and change-in-control clauses in long-term equity plans, but not life insurance, pension benefits, or deferred compensation earned and vested prior to termination.

"Estimated total value" includes: lump-sum payments; payments offsetting tax liabilities, perquisites or benefits not vested under a plan generally available to management employees, post-employment consulting fees or office expense and equity awards if vesting is accelerated, or a performance condition waived, due to termination.

The Board shall retain the option to seek shareholder approval after material terms are agreed upon.

This proposal is relevant even if there are current golden parachute limits. A limit on golden parachutes is like a speed limit. A speed limit by itself does not guarantee that the speed limit will never be exceeded. Like this proposal the rules associated with a speed limit provide consequences if the limit is exceeded. With this proposal the consequences are a non-binding shareholder vote is required for unreasonably rich golden parachutes.

This proposal places no limit on long-term equity pay or any other type pay. This proposal thus has no impact on the ability to attract executive talent and does not discourage the use of long-term equity pay because it places no limit on golden parachutes. It simply requires that overly rich golden parachutes be subject to a non binding shareholder vote at a shareholder meeting already scheduled for other matters.

This proposal is relevant because the annual say on executive pay vote does not have a separate section for approving or rejecting golden parachutes.

This proposal topic also received between 51% and 65% support at:

FedEx (FDX)
Spirit AeroSystems (SPR)
Alaska Air (ALK)
AbbVie (ABBV)
Fiserv (FISV)

Please vote yes:

Shareholder Ratification of Golden Parachutes — Proposal 5

Recommendation and Rationale of the Board of Directors

The Board of Directors considered the stockholder proposal and, for the reasons outlined below, believes that the proposal is not in the best interest of the Company and its stockholders.

The Company already has a carefully tailored policy, which requires stockholder approval of cash severance payments to executive officers in excess of 2.99 times the sum of base salary and annual target bonus.

The Company recently adopted an Executive Officer Cash Severance Policy (the “Cash Severance Policy”) and upon the recommendation of the Compensation Committee. Under the Cash Severance Policy, any new employment agreement, any severance, separation, or change of control agreement or similar arrangement, and any new severance plans or policies, with or applicable to any of our executive officers, will not permit cash severance benefits to exceed 2.99 times the sum of the executive officer’s base salary and annual target bonus without the approval or ratification of our stockholders. The Board believes that the Cash Severance Policy is more carefully tailored and appropriate for the Company than the one set forth in the proposal and allows the Company to appropriately limit compensation, while still being competitive in the market for talent.

Both our longstanding, publicly available severance plans already limit cash severance payments to an amount below 2.99 times base salary and target bonus in nearly all cases.

In addition to the policy discussed above, the Company already has market-appropriate severance plans that provides for limited severance payments. Under the AECOM Senior Leadership Severance Plan (the “Severance Plan”), upon a termination of employment by the Company other than for cause or due to death or disability (other than any such termination in connection with a change in control of the Company), in addition to the payment of accrued obligations, an NEO will receive a cash payment, among other specified benefits, consisting of (i) one (1) times base salary (except with respect to our CEO whose multiple is two (2) times base salary), (ii) a prorated target bonus, and (iii) the monthly employer portion of healthcare premiums multiplied by 12 (except with respect to our CEO, for whom the monthly employer portion of the premiums is multiplied by 24).

Under the AECOM Technology Corporation Change in Control Severance Policy for Key Executives (the “CIC Plan”), upon a termination without cause or with good reason within 90 days before or 24 months after a change of control of the Company, an NEO will receive a cash payment, among other specific benefits, consisting of (i) a multiple (two times for our CEO and 1.5 times for other NEOs) of the sum of the NEO’s base salary and average bonus earned over the three years prior to the year of termination, (ii) a pro rata target annual bonus, and (iii) continued health coverage for a number of years equal to the severance multiple (i.e., two years for our CEO and 1.5 years for other NEOs).

In nearly all cases, cash payments under either the Severance Plan or CIC Plan would be significantly below 2.99 times base salary and target bonus.

The limits the proposal seeks to impose are inconsistent with the widely recognized value that stockholders place on equity compensation.

Equity compensation is an important element of our compensation program and is intended to align the long-term interests of our NEOs with those of our stockholders. By including the value of outstanding equity awards that accelerate upon a termination event in the “estimated total value” to be applied against the limit, the proposal would break that alignment by de-emphasizing the importance and value of equity compensation and reducing the incentive.

Under the Severance Plan, the CIC Plan and the Company’s award agreements for our NEOs, full accelerated vesting of equity awards occurs in limited circumstances, including: (1) termination by reason of death; (2) termination by reason of disability; and (3) termination within 90 days before or 24 months after a change of control of the Company, when an employee’s termination is without cause or for good reason (i.e., double trigger vesting). If, unrelated to a change of control, the NEO’s employment is terminated without cause, then additional service vesting credit is provided based on the NEO’s years of service with the Company (12 months of credit for five to ten years of service and 24 months of credit for more than ten years of service). These limited acceleration provisions are consistent with market practice and were approved by the Compensation Committee after consultation with its independent compensation consultant. In addition to not penalizing NEOs or their families in the unfortunate event of their disability or death, our policies on equity compensation are designed to provide market level standards of compensation and to incentivize our NEOs to remain with the Company to maximize value for our stockholders in the event of a change of control of the Company.

The proposal could create increased risk for stockholders and create a misalignment between our NEOs and our stockholders during a change-in-control transaction.

Without this incentive to retain NEOs during a potential change in control, our ability to deliver maximum stockholder value in such a transaction could be impaired. The proposal would significantly limit the Board's flexibility to provide reasonable assurance to our NEOs that they could realize the full expected value of their previously granted equity awards even if a change-in-control transaction were completed. The risk of job loss following a change in control, coupled with a limit on the value that may be realized from previously granted equity awards, may present an unnecessary distraction for our NEOs and could lead them to begin seeking new employment while a transaction is being negotiated or pending.

The CIC Plan was designed to avoid distractions and potential conflicts of interest that could otherwise arise when a potential change-in-control transaction is being considered. They permit our leadership team to remain focused on protecting stockholder interests and maximizing stockholder value. If the potential change-in-control transaction is in the best interests of our stockholders, our NEOs should be motivated to focus their full energy on pursuing this alternative, even if it is likely to result in the termination of their employment.

The Company's post-termination compensation practices are consistent with current market standard and are benchmarked against the practices of our peers.

The Compensation Committee, composed entirely of independent directors, works throughout the year reviewing compensation trends, evaluating changing market standards, reviewing feedback from stockholders, and considering changes to executive compensation that will provide the Company's executive officers with an incentive to achieve superior financial results and align pay with performance. Upon a review by the Compensation Committee and its independent compensation consultant, the Board believes that our existing compensation program and practices are market standard and align with the interests of our executive officers and our stockholders.

Given the undue limitations and negative consequences that could accompany the policy set forth in the proposal, it is not surprising that none of the companies in our peer group disclose having a severance policy as over broad as the policy requested by the proposal.

Adoption of the policy set forth in the proposal could adversely impact the Company's ability to attract, motivate, and retain highly qualified talent.

Adoption of this proposal would hinder the Company's ability to use long-term equity awards to competitively recruit and retain qualified executives. We operate in a highly competitive industry, competing with some of the largest companies in the world for talented executives. The Board and the Compensation Committee must maintain the ability to provide an overall compensation program that is market competitive and is capable of attracting and retaining top talent and driving long-term performance and stockholder value. Each element of the Company's current compensation program including its Severance Plan and CIC Plan, is intended to fulfill this business necessity. As noted above, our peers do not have policies as broad as the one included in the proposal, and adopting the broad approach this proposal requests would disadvantage the Company relative to our peers in our ability to recruit and retain the best available executive talent. The Company would also likely have to increase its base cash compensation in order to try to remain competitive from a total compensation package perspective.

Moreover, the benefits that would be covered by the policy set forth in the proposal often arise in the context of negotiating an employment agreement with an outside hire for an executive officer leadership position, particularly when a sign-on or similar one-time equity award is part of the overall compensation package necessary to induce the individual to leave a successful and well-compensated role at another company. If one-time equity awards are required to be applied against the limit, receipt of stockholder approval would practically be required to hire potential candidates, and such candidates may not be willing to have their hiring subject to stockholder approval. As a result, implementing the proposal may interfere with the Board's ability to act in the best interests of the Company and make binding offers of employment, including for roles that could have significant impact on our performance and results. Similar dynamics can exist in developing compensation packages to retain employees.

In sum, the Board believes that the Company's current executive compensation policies and practices, including the Cash Severance Policy recently adopted, and its other plans, contracts, and policies governing post-termination compensation, are reasonable, appropriate, and market-standard, and they effectively align the interests of our executives with those of our stockholders. Adoption of this proposal would limit the Compensation Committee's discretion and flexibility to tailor the executive compensation program to meet the Company's evolving needs and effectively recruit, motivate, and retain critical talent, and therefore would not be in the best interests of our stockholders.

Vote Required and Recommendation of the Board of Directors

The affirmative vote of the holders of a majority of the shares of common stock present or represented by proxy and entitled to vote at the 2025 Annual Meeting is required to approve the stockholder proposal. Abstentions will be counted as present and will have the effect of a vote against the proposal. Broker non-votes will not be counted as participating in the voting on the proposal and will therefore have no effect on the outcome of the vote on the proposal.



The Board of Directors recommends that you vote **AGAINST** the proposal regarding the ratification of severance compensation

Corporate Governance

Board Meetings

During our fiscal year ended September 30, 2024, our Board met five times, the Audit Committee met eight times, the Compensation Committee met three times and the Nominating Committee met three times. Each incumbent director attended 100% of (1) the total number of meetings of our Board and (2) the total number of meetings held by all standing committees of the Board on which he or she served during fiscal year 2024.

Director Independence

Seven of the eight director nominees are independent directors as defined in accordance with the listing standards of the NYSE. These standards provide that a director is independent only if our Board affirmatively determines that the director has no direct or indirect material relationship with the Company. They also specify various relationships that preclude a determination of director independence. Material relationships may include commercial, industrial, consulting, legal, accounting, charitable, family and other business, professional and personal relationships.

Applying these standards, our Board, upon the recommendation of our Nominating Committee, annually reviews the independence of our directors. In its most recent review, our Board considered, among other things, the employment relationships between the Company and our directors and their families; the other specific relationships that would preclude a determination of independence under the NYSE independence rules; any affiliation of the Company's directors and their families with the Company's independent registered public accounting firm, compensation consultants, legal counsel and other consultants and advisors; any transactions with directors and members of their families that would require disclosure in this Proxy Statement under U.S. Securities and Exchange Commission ("SEC") rules regarding related party transactions; and the amount of our contributions to non-profit organizations of which some of our directors or members of their families are associated.

The Board determined that the following director nominees are independent as determined by the standards of the NYSE: Bradley W. Buss, Derek J. Kerr, Kristy Pipes, Douglas W. Stotlar, Daniel R. Tishman, Sander van 't Noordende and General Janet C. Wolfenbarger.

Board Leadership Structure

The Company's Corporate Governance Guidelines provide that the Board shall determine whether or not the roles of Chairman and CEO should be held by the same individuals or separate individuals based on the Company's circumstances and needs at any given time. If the roles of Chairman and CEO are held by the same individual, the Board will select a Lead Independent Director.

In November 2024, the Board determined to combine the roles of Chairman and CEO and elected Troy Rudd to the combined role effective as of re-election at the 2025 Annual Meeting on February 28, 2025. The Board also elected Douglas W. Stotlar, who has served as Chairman since August 2020, to serve as Lead Independent Director, effective as of re-election at the 2025 Annual Meeting. As Lead Independent Director, Mr. Stotlar, along with the other independent directors, brings experience, oversight and expertise from outside the Company and industry, while our Chairman and CEO, Mr. Rudd, brings Company and industry-specific experience and expertise. The Board also believes that the combination of the roles further encourages the long-term commitment of Mr. Rudd to the Company and ensures continuity in the Company's succession planning process.

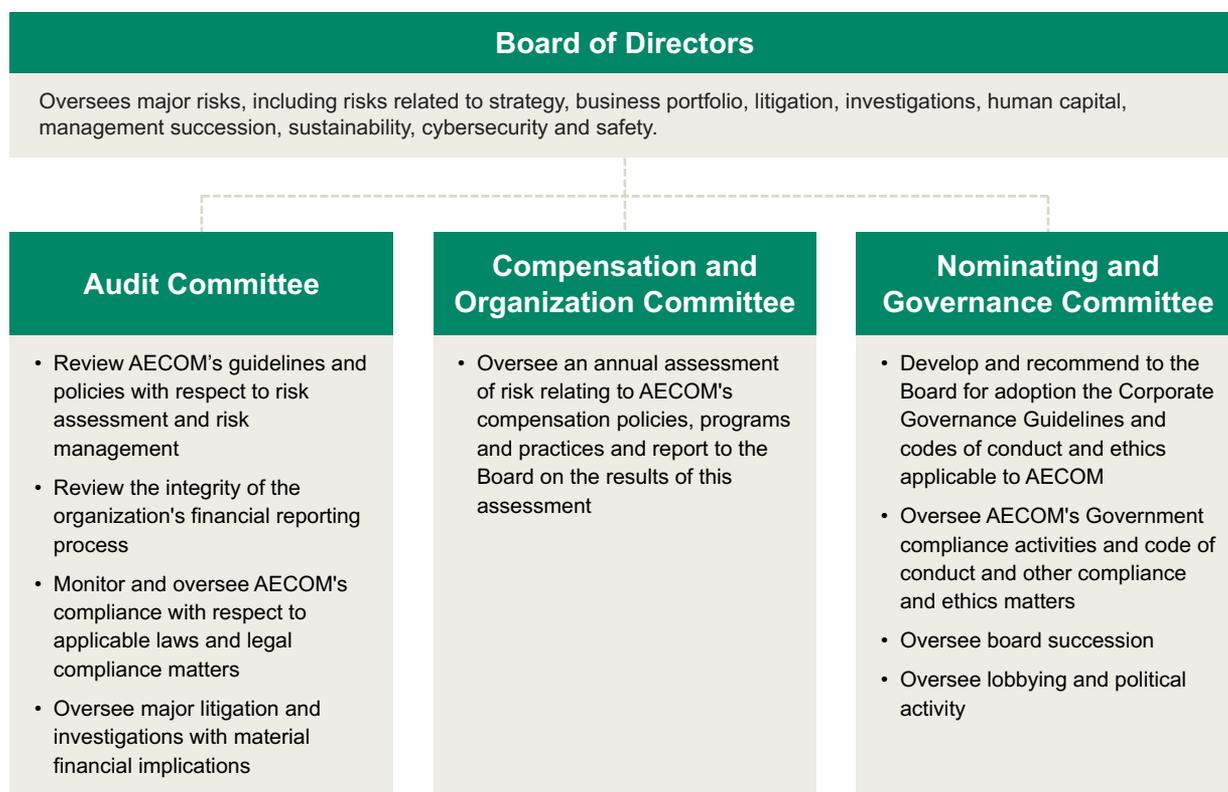
The Board has been, and continues to be, a proponent of Board independence. The Company's corporate governance structures and practices provide for a strong, independent Board and include several independent oversight mechanisms, including only independent directors serving as committee chairs and the directors' and committees' ability to engage independent consultants and advisors. The Audit, Compensation and Nominating Committees are composed entirely of independent directors.

Executive Sessions

Executive sessions of non-employee directors are included on the agenda for every regularly scheduled Board and committee meeting and, during fiscal year 2024, executive sessions were held at each regularly scheduled Board and committee meeting. Executive sessions are currently chaired by the Chairman during Board meetings, and by the respective Committee Chair during committee meetings. Our Corporate Governance Guidelines provide that at any time in which the Board has a Lead Independent Director, the Lead Independent Director will chair executive sessions and will consult with the Chairman and CEO on agendas for Board meetings and other matters pertinent to the Company and the Board.

Board's Role in Risk Oversight

The Board plays an active role, both as a whole and at the committee level, in overseeing management of the Company's risks. Management is responsible for the Company's day-to-day risk management activities. The Company relies on a comprehensive risk management process to aggregate, monitor, measure and manage risks. The risk management process is designed to enable the Board to establish a mutual understanding with management of the effectiveness of the Company's risk management practices and capabilities, to review the Company's risk exposure and to elevate certain key risks for discussion at the Board level. The full Board monitors risk through regular reports from each of the committee chairs and is apprised of particular risk management matters in connection with its general oversight and approval of corporate matters, as disclosed in the below chart:



We believe the division of risk management responsibilities described above provides an effective framework for evaluating and addressing the risks facing the Company, and that our Board leadership structure supports this approach because it allows our independent directors, through the independent committee chairs, to exercise effective oversight of the actions of management.

Risk Assessment of Compensation Policies and Practices

In fiscal year 2024, the Compensation Committee's independent consultant, Exequity LLP, conducted a risk assessment of the Company's compensation policies and practices as they apply to all employees, including executive officers. Exequity LLP reviewed the design features and performance metrics of our cash and stock-based incentive programs, along with the

approval mechanisms associated with each, to determine whether any of these policies and practices could create risks that are reasonably likely to have a material adverse effect on the Company.

As part of the review, several factors were noted that reduce the likelihood of excessive risk-taking:

- Our compensation mix is balanced among fixed components such as salary and benefits, annual incentive payments and long-term incentives, including Performance Earning Program (“PEP”) awards and restricted stock units (“RSU”) granted under our stockholder-approved 2020 Stock Incentive Plan, which typically vest or are earned over three years.
- The Compensation Committee has ultimate authority to determine, and reduce, if appropriate and consistent with applicable arrangements, compensation provided to our executive officers, including each of the NEOs.
- The Compensation Committee, under its charter, has the authority to retain any advisor it deems necessary to fulfil its obligations and has engaged Exequity LLP as its independent consultant. Exequity performs services for the Compensation Committee as described in the “Compensation Discussion and Analysis” section of this Proxy Statement.
- Our annual incentive programs for employees are funded in the aggregate based on the results of key financial metrics. Individual payouts are based on a combination of financial metrics as well as qualitative factors.
- Our long-term equity incentive awards, including PEP awards and restricted stock units granted under our stockholder-approved 2020 Stock Incentive Plan, are all approved by either the Compensation Committee for our executive officers or by our Chief Executive Officer for non-executive officers.
- Our NEOs are subject to stock ownership guidelines, our insider trading policy and our updated clawback policy.

Based on this assessment, the Company concluded that its compensation policies and practices do not create risks that are reasonably likely to have a material adverse effect on the Company.

Committees of the Board of Directors

The Board has three standing committees: the Audit Committee, the Compensation Committee, and the Nominating Committee. In accordance with NYSE regulations, each member of the Audit Committee, the Compensation Committee, and the Nominating Committee has been determined by our Board to be “independent.” The committees operate under written charters that are available for viewing on the “Corporate Governance” area of the “Investors” section of our website at www.aecom.com. The members of each of the standing committees at the time of this filing are as follows:

Audit Committee

Kristy Pipes, *Chair*
Derek J. Kerr
Douglas W. Stotlar
General Janet C. Wolfenbarger

Compensation and Organization Committee

Daniel R. Tishman, *Chair*
Bradley W. Buss
Derek J. Kerr
Douglas W. Stotlar
Sander van 't Noordende

Nominating and Governance Committee

Bradley W. Buss, *Chair*
Lydia H. Kennard (1)
Sander van 't Noordende
General Janet C. Wolfenbarger

(1) In November 2024, Ms. Kennard notified us of her decision to not stand for re-election at the 2025 Annual Meeting. Ms. Kennard will continue to serve as a director until the expiration of her term at the 2025 Annual Meeting.

Audit Committee. The Audit Committee, which is composed solely of independent directors as defined under Rule 10A-3(b)(1) of the rules of the U.S. Securities and Exchange Commission and the regulations of the NYSE, appoints the Company's independent auditors, reviews the results and scope of the audit of our financial statements as well as other services provided by our independent auditors, reviews and approves audit fees and all non-audit services as well as reviews and evaluates our audit and control functions, including our internal audit function. Our Board has determined that Ms. Pipes, Chair of the Audit Committee, qualifies as an "audit committee financial expert" as defined by the rules under the Exchange Act. The "Report of the Audit Committee of the Board of Directors" is included in this Proxy Statement. Our Audit Committee held eight meetings during fiscal year 2024.

Compensation and Organization Committee. The Compensation Committee, which is composed solely of independent directors as defined under the regulations of the NYSE, oversees our compensation plans. Such oversight includes decisions regarding executive management salaries, incentive compensation and long-term compensation plans, as well as Company-wide equity plans for our employees. Grants of equity awards by the Compensation Committee under our compensation plans are approved solely by directors who are "Non-Employee Directors" within the meaning of Rule 16b-3 under the Exchange Act. This committee also reviews the Board's compensation plan for non-employee directors and determines whether independent compensation consultants should be utilized. For further information regarding the Compensation Committee's processes and procedures for determining executive and non-employee director compensation, see the "Compensation Discussion and Analysis" section of this Proxy Statement. The "Report of the Compensation and Organization Committee of the Board of Directors" is included in this Proxy Statement. Our Compensation Committee held three meetings during fiscal year 2024.

Nominating and Governance Committee. The Nominating Committee is composed solely of independent directors as defined under the regulations of the NYSE and is responsible for recruiting and retaining qualified persons to serve on our Board, including recommending such individuals to the Board for nomination for election as directors; for evaluating director independence; and for oversight of our compliance activities. The Nominating Committee also considers written suggestions from stockholders, including potential nominees for election, and oversees other governance programs such as the Company's Corporate Governance Guidelines. This committee also conducts performance evaluations for directors being elected at each annual meeting of stockholders, and engages in succession planning for the Board and key leadership roles on the Board and its committees. Our Nominating Committee held four meetings during fiscal year 2024.

Corporate Governance Guidelines

Our Board has adopted Corporate Governance Guidelines, which set forth several important principles regarding our Board and its committees, including Board of Director membership criteria as well as other matters. Our Corporate Governance Guidelines are available for viewing on the "Corporate Governance" area of the "Investors" section of our website at www.aecom.com.

Codes of Conduct and Ethics

We have adopted a Code of Conduct that describes the professional, legal, ethical, financial and social responsibilities of all of our directors, officers and employees. We require all of our directors, officers and employees to read and acknowledge the Code of Conduct, and we provide regular compliance training. Our directors, officers and employees are also encouraged to report suspected violations of the Code of Conduct through various means, including a toll-free hotline available 24 hours, 7 days a week in multiple languages, and they may do so anonymously. We do not tolerate acts of retaliation against anyone who makes an honest and sincere report of a possible violation of law or of our Code of Conduct or policies, or who participates in an investigation of possible wrongdoing. Many countries have enacted legislation to protect those who report misconduct, and we enforce any applicable protections afforded by such laws.

If we make substantive amendments to the Code of Conduct or grant any waiver, including any implicit waiver, to our principal executive, financial or accounting officer or persons performing similar functions or any director, we will disclose the nature of such amendment or waiver in accordance with applicable rules and regulations. In addition, we have a separate Code of Ethics for Senior Financial Officers that specifies the required standards of conduct for employees with financial reporting responsibilities. We also have an Anti-corruption Policy that provides specific guidance to help ensure that lawful and ethical business practices are followed while our employees conduct business anywhere in the world. Many of these policies are available for viewing on the "Ethics and Compliance" section of our website at www.aecom.com and in print to any stockholder that requests it. Any such request should be addressed to AECOM, 13355 Noel Road, Suite 400, Dallas, Texas 75240, Attention: Corporate Secretary.

Communications with the Board of Directors

Our stockholders or other interested parties may communicate with our Board, a committee of our Board or one or more directors by sending a letter addressed to the Board, a committee of our Board or one or more directors to AECOM, 13355 Noel Road, Suite 400, Dallas, Texas 75240, Attention: Corporate Secretary. All communications will be compiled by our Corporate Secretary and forwarded to the Board, the committee or the director, as appropriate.

Director Nominations, Board Refresh and Succession Planning

The Nominating Committee is charged with identifying, reviewing and recommending to the Board qualified individuals to become directors and regularly assessing the size and composition of the Board and recommending any changes to the Board. The Nominating Committee also engages in succession planning for the Board and key leadership roles on the Board and its committees.

The Nominating Committee reviews the appropriate skills and characteristics required of Board members in the context of the current composition of the Board, the operating requirements of the Company and the long-term interests of the Company's stockholders. In conducting this assessment, the Nominating Committee considers diversity, skills and such other factors as it deems appropriate to maintain a balance of knowledge, experience and capabilities. This periodic assessment enables the Board to update the skills and experience it seeks in the Board, as a whole and in individual directors, as the Company's needs evolve over time and to assess the effectiveness of efforts at pursuing diversity. From time to time, while identifying director candidates, the Nominating Committee may establish specific skills and experience that it believes the Company should seek to constitute a balanced and effective Board.



It is our belief that members of the Board should have the highest professional and personal ethics and values. We believe that the Board should be comprised of individuals who are committed to enhancing stockholder value with sufficient time to effectively carry out their duties. While all directors should possess business acumen, the Board endeavors to include an array of targeted skills and experience in its overall composition. Criteria that the Nominating Committee looks for in director candidates include business experience and skills, judgment, integrity, an understanding of such areas as finance, marketing, regulation, cybersecurity and technology, end markets and public policy and the absence of potential conflicts with the Company's interests. In particular, the Nominating Committee seeks candidates that have the following key skills and experience, each of which it views as particularly important:

- senior leadership experience;
- industry experience;
- public company experience;
- financial expertise;
- government/regulatory expertise; and
- international expertise.

The Nominating Committee believes that it is essential that Board members represent diverse viewpoints and backgrounds. In identifying and selecting individuals, the Board and the Nominating Committee consider diversity, age, gender, skills, and such other factors as they deem appropriate to maintain a balance of knowledge, experience and capability. In addition, the Nominating Committee believes the Board should encompass individuals with diverse backgrounds and perspectives and representation of individuals from underrepresented communities. Diversity is an important consideration in the director nomination process because the Board believes that people of different genders, experiences, ages, races and ethnic

backgrounds can contribute different, useful perspectives, while collaborating effectively to further the Company's objectives. In November 2024, Lydia H. Kennard informed the Board that she will not stand for reelection to the Board at the 2025 Annual Meeting. The Board is committed to appointing a racially and/or ethnically diverse director within a year of the 2025 Annual Meeting.

Our Nominating Committee will consider stockholder nominations for directors. The Nominating Committee evaluates any such nominees that are properly submitted using the same criteria it otherwise employs, as described in our Corporate Governance Guidelines. Any recommendation submitted by a stockholder must include the same information concerning the potential candidate as is required when a stockholder wishes to nominate a candidate directly. In addition, any such recommendation must be received in the same time frame as is required by our Bylaws when a stockholder wishes to nominate a candidate directly. To be timely, the notice must be received by the close of business no fewer than 90 and no more than 120 days prior to the date of the first anniversary of the preceding year's annual meeting of stockholders. However, in the event that the date of the annual meeting is advanced more than 30 days prior to such anniversary date or delayed more than 30 days after such anniversary date, or no annual meeting was held in the preceding year, notice by the stockholder to be timely must be received no more than 120 days prior to the date of the annual meeting and not less than the later of the close of business (a) 90 days prior to the date of the annual meeting and (b) on the 10th day following the day on which public announcement of the date of such meeting was first made by the Company. In no event shall an adjournment, recess or postponement of any annual meeting commence a new time period (or extend any time period) for the giving of a stockholder notice.

To be in proper form, the notice must, as to each person whom the stockholder proposes to nominate for election or reelection as a director, set forth all information concerning such person as would be required in a proxy statement soliciting proxies for the election of directors in a contested election pursuant to Section 14 of the Exchange Act and all written and signed representations and all completed and signed questionnaires required pursuant to our Bylaws. In addition, as to the stockholder giving the notice and the beneficial owner, if any, on whose behalf the nomination is being made, the notice must also state the name and address, as they appear on the Company's books, of such stockholder and such beneficial owner and the class or series and number of shares of the Company that are owned of record and beneficially by such stockholder and such beneficial owner.

As to the stockholder giving the notice, or if the notice is on behalf of a beneficial owner on whose behalf the nomination is being made, as to such beneficial owner, and if such beneficial owner is an entity, as to each control person of such entity, the notice must state the class or series and number of shares of the Company that are owned of record and beneficially by such stockholder or beneficial owner and by any control person, a description of any agreement, arrangement or understanding with respect to the nomination between such stockholder or beneficial owner and any other person and by any control person, including, without limitation, any agreements that would be required to be disclosed pursuant to Item 5 or Item 6 of Schedule 13D (regardless of whether the requirement to file a Schedule 13D is applicable) of the Exchange Act, and a description of any agreement, arrangement or understanding (including, without limitation, any derivative or short positions, profit interests, options, hedging transactions, and borrowed or loaned shares) that has been entered into as of the date of the stockholder's notice by, or on behalf of, such stockholder, beneficial owner or control person, the effect or intent of which is to mitigate loss, manage risk or benefit from changes in the share price of any class or series of the Company's capital stock, or maintain, increase or decrease the voting power of the stockholder, beneficial owner or control person with respect to shares of stock of the Company. Stockholders who wish to nominate candidates for director must do so pursuant to these procedures.

In order to encourage Board refreshment and facilitate succession planning, in November 2023 the Board updated its Corporate Governance Guidelines to establish a maximum twelve-year term of service requirement for new directors and a mandatory retirement age of 72 (75 for current directors).

Board Self-Assessment

The Nominating Committee facilitates an annual assessment of the performance of the Board and its committees and coordinates reports of the annual results to the full Board for discussions. The Nominating Committee also recommends changes to improve the Board and its committees. In 2024, the Nominating Committee engaged an outside law firm to obtain input from each director on the performance of the Board and its committees.



Commencement	Evaluation	Analysis	Findings	Follow-up
The Nominating Committee Chair engaged an outside law firm again in 2024. The Nominating Committee Chair, Board Chairman, and the law firm jointly developed a questionnaire that is used to solicit confidential feedback from each director.	The outside law firm reviewed the completed questionnaires and evaluated the feedback on the effectiveness of the Board and the directors individually, including on board size and composition, board operations and Committee structure and performance.	The outside law firm synthesized and summarized the feedback and prepared an executive summary of findings and themes for the Nominating Committee, working directly with the Nominating Committee Chair and Board Chairman.	The outside law firm summarized the findings and themes for the Nominating Committee Chair and the Board Chairman, who then presented to the Committee; the outside law firm then presented the findings to the Board.	Results requiring additional consideration are addressed at subsequent Board and Committee meetings and such discussions are reported back to the Board, where appropriate.

Director Attendance at Annual Meetings

AECOM's policy is for directors to attend our annual meetings of stockholders unless there are extenuating circumstances. All directors at the time of the meeting attended the 2024 Annual Meeting.

Director Compensation

Information regarding the compensation of our non-employee directors is discussed below in "Directors' Compensation for Fiscal Year 2024."

Director Retirement Policy

Our Corporate Governance Guidelines provide that directors are required to retire from the Board at the end of the term of service during which they turn 72 years of age (or 75 for current directors).

Related Party Transaction Policy

We have adopted a written related party transaction policy, which covers transactions in excess of \$120,000 between the Company and our directors, executive officers, 5% or greater stockholders and parties related to the foregoing, such as immediate family members and entities they control. The policy requires that any such transaction be considered and approved by our Audit Committee, except that if the transaction is less than \$1 million, the Chair of the Audit Committee may approve such transaction. In reviewing such transactions, the policy requires the Audit Committee, or the Chair, as appropriate, to consider all of the relevant facts and circumstances available to the Audit Committee, including (if applicable) but not limited to the benefits to the Company, the availability of other sources for comparable products or services, the terms of the transaction and the terms available to unrelated third parties or employees generally. The Board has also determined that certain transactions are pre-approved and do not require review by the Audit Committee. These include (i) compensation of the executive officers and Board members, which is reviewed by the Compensation Committee, (ii) a transaction with another entity in which the interested director or executive officer has an indirect interest in the transaction solely as a result of being a director or less than 10% beneficial owner of such other entity, and (iii) transactions with another corporation or charitable organization if the director's or executive officer's only interest is as a director or as a non-executive officer employee of the other corporation or organization and the amount involved does not exceed the greater of \$1 million or 2% of the revenues of such other corporation or organization.

Under the policy, if we should discover related party transactions that have not been approved, the Audit Committee will be notified and will determine the appropriate action, including ratification, rescission or amendment of the transaction.

Certain Relationships and Related Transactions

Mr. van 't Noordende, a member of our Board and Compensation Committee, is CEO of Randstad. In fiscal year 2024, AECOM paid Randstad approximately \$127,542.35 for temporary administrative staffing services.

Insider Trading Policy

We have an Insider Trading Policy that governs the purchase, sale and other disposition of AECOM securities by our directors, officers, employees and certain consultants. We believe that our Insider Trading Policy is reasonably designed to promote compliance with insider trading laws, rules and regulations and the exchange listing standards applicable to us. Among other restrictions, our Insider Trading Policy prohibits directors, officers, employees and consultants from trading in our securities while in possession of material, non-public information. The foregoing summary of our Insider Trading Policy does not purport to be complete and is qualified by reference to the full text of our Insider Trading Policy, a copy of which can be found as an exhibit to our 2024 Form 10-K.

Political Contributions and Lobbying

Our responsible participation in the U.S. political process is important to our success and the protection of stockholder value. Our Political Engagement Policy is available on the "Government Relations" area of the "About Us" section on our website at www.aecom.com. We update and publish our Political Engagement Policy annually, along with supporting exhibits detailing our political expenditures. That annual disclosure includes, but is not limited to, the following information:

- Federal, state and local lobbying expenditures;
- Amounts and recipients of any direct political contributions made by us in the United States (if any such expenditures are made);
- Amounts and recipients of any federal, state or local political contributions made by the AECOM PAC in the United States (if any such expenditures are made); and
- Amounts and recipients of payments made in connection with our most significant memberships in trade associations and industry groups.

In addition, we file quarterly a publicly available federal Lobbying Disclosure Act Report, providing information on activities associated with influencing legislation through communications with any Member of Congress, congressional staffer, or with any covered federal executive branch official. The report also provides disclosure on expenditures for the quarter, describes the specific pieces of federal legislation that were the topic of communications, and identifies the individuals who lobbied on behalf of AECOM. AECOM files similar periodic reports with state agencies where required reflecting state lobbying activities which are also publicly available.

Stock Ownership Guidelines for Non-Employee Directors

Non-employee directors are subject to stock ownership guidelines, which are intended to align their interests with those of our stockholders. Under the guidelines, our non-employee directors must maintain ownership of AECOM stock at a multiple of five times the annual retainer by the end of the fiscal year following the fifth anniversary of the director's initial appointment to the Board. The minimum number of shares guideline is updated annually based on the current cash retainer (\$100,000) and the 12-month trailing average AECOM stock price. Shares owned directly or indirectly, the value of vested but unexercised stock options and unvested restricted stock are counted toward the guidelines. The table below outlines the ownership of our non-employee directors as of October 1, 2024. All current non-employee directors already meet or are expected to meet guidelines within the five (5) year transition period.

Non-Employee Director	Requirement — Retainer Multiple	Actual — Retainer Multiple
Bradley W. Buss	5.0	22.3
Lydia H. Kennard (1)	5.0	23.7
Derek Kerr	5.0	2.2 (2)
Kristy Pipes	5.0	4.4 (3)
Douglas W. Stotlar	5.0	31.1
Daniel R. Tishman	5.0	43.3
Sander van 't Noordende	5.0	7.9
General Janet C. Wolfenbarger	5.0	31.5

- (1) In November 2024, Ms. Kennard notified us of her decision to not stand for re-election at the 2025 Annual Meeting. Ms. Kennard will continue to serve as a director until the expiration of her term at the 2025 Annual Meeting.
- (2) Mr. Kerr's five-year transition period ends in November 2028.
- (3) Ms. Pipes' five-year transition period ends in October 2027.

Please see the "Compensation Discussion and Analysis" section for a discussion of the stock ownership guidelines applicable to our NEOs.

Executive Officers

AECOM's current executive officers are as follows:

Name	Age	Position(s) Held
Troy Rudd	60	Chief Executive Officer
Lara Poloni	56	President
Gaurav Kapoor	47	Chief Financial & Operations Officer
David Gan	52	Chief Legal Officer & General Counsel

The following section sets forth certain background information regarding those persons currently serving as executive officers of AECOM:



Troy Rudd was appointed Chief Executive Officer in August 2020. He previously served as Executive Vice President and Chief Financial Officer from October 2015 to August 2020. Prior to this role, Mr. Rudd served as Chief Operating Officer, Design Consulting Services (“DCS”) Americas and Chief Financial Officer, DCS Global from November 2014 to October 2015. He also served as Senior Vice President, Corporate Finance and Treasurer from 2012 until October 2015. Mr. Rudd joined AECOM in 2009 and held various financial leadership roles, including Senior Vice President, Corporate Finance and Treasurer from 2012 until October 2015. Prior to joining AECOM, he spent 10 years as a partner with KPMG LLP, where he held various leadership roles.



Lara Poloni was appointed President in August 2020. She previously served as Chief Executive of Europe, Middle East and Africa (“EMEA”) from October 2017 to August 2020 and Chief Executive of the Australia New Zealand business from 2014 to 2017. Over a career spanning more than 30 years, Ms. Poloni has predominantly worked in the planning, assessment and development of major infrastructure projects for both public and private sector clients. She is a member of the World Economic Forum’s Global Future Council on Infrastructure, a previous board member of Infrastructure Partnerships Australia and an Honorary Fellow of Monash University.



Gaurav Kapoor was appointed Chief Financial & Operations Officer in November 2023, having previously served as Chief Financial Officer since August 2020. Mr. Kapoor has extensive financial leadership experience at AECOM, including as Chief Accounting Officer and Global Controller since December 2016 and Treasurer since October 2019. He previously served in leadership roles at the Company as Senior Vice President, Financial Planning & Analysis from January 2016 to December 2016 and Senior Vice President, Project Delivery, Americas Design Consulting Services from May 2015 to January 2016. Prior to joining the Company in May 2015, Mr. Kapoor spent 15 years at Ernst & Young LLP, where he was an audit partner and held various leadership roles. Mr. Kapoor also serves on the Board of Directors of Comfort Systems USA, Inc. (NYSE:FIX).



David Gan was appointed Chief Legal Officer in November 2019. In this role, Mr. Gan is responsible for all aspects of the global legal function, including corporate governance, risk management and ethics and compliance. He previously served in legal leadership roles at AECOM most recently as Senior Vice President, Deputy General Counsel, AECOM from October 2014 to November 2019 and General Counsel, AECOM Capital, from January 2018 to November 2019. Prior to joining AECOM in 2006, Mr. Gan was a corporate and securities lawyer at Mayer Brown LLP and Wilson Sonsini Goodrich & Rosati, P.C.

Compensation Discussion and Analysis

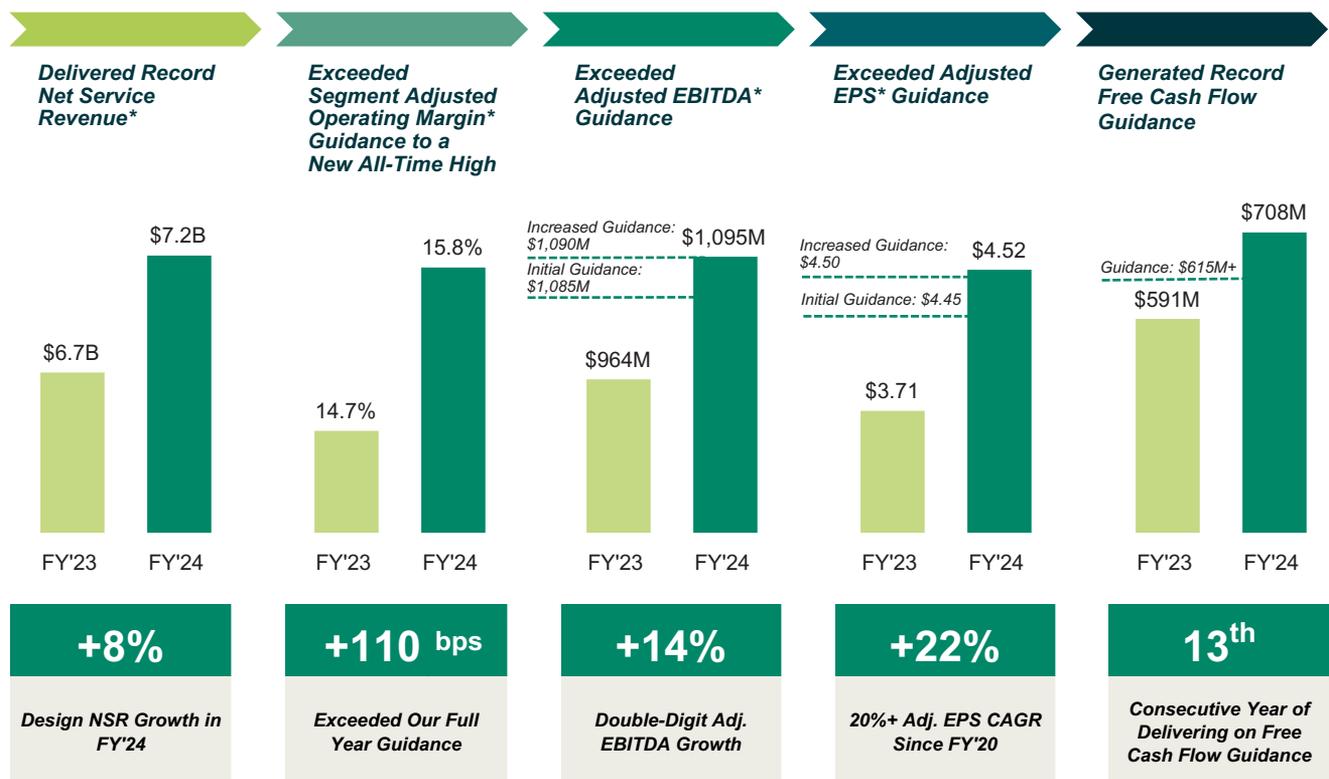
Executive Summary

Why approve our Say-on-Pay proposal?

- ✓ Our 2024 executive pay is aligned with the Company's strong financial performance, successes on long-term goals and strong stockholder value creation.
- ✓ We continuously engage with our stockholders and implement thoughtful and responsive changes to our executive pay programs when we conclude such changes will drive long-term shareholder value.

Fiscal Year 2024 Financial Outperformance

AECOM delivered strong results in fiscal 2024 that included new records for several key financial metrics, including net service revenue, margins, earnings and cash flow:



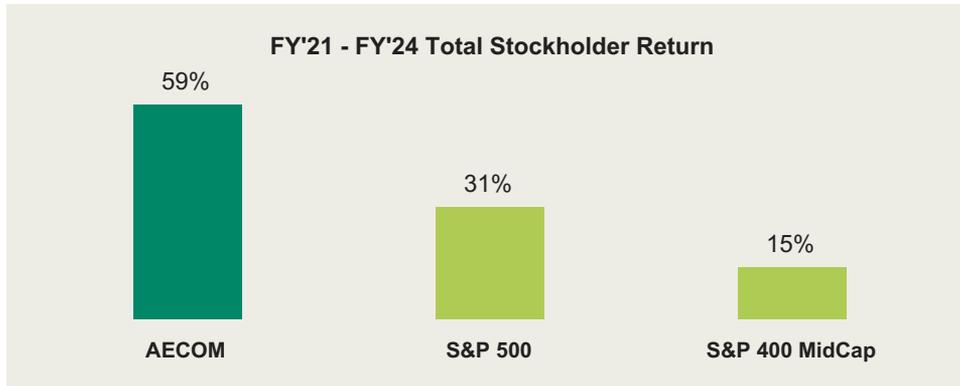
Note: guidance presented based on the mid-point of respective ranges where available.

* See Annex A, Reconciliation of Non-GAAP Items.

- **Organic Net Service Revenue (“NSR”) Growth** was 7% for the full year, including 8% growth in the design business.
- **Segment Adjusted Operating Margin** on Net Service Revenue (NSR) increased by 110 basis points to 15.8%, which exceeded our guidance and set a new full year record.
- **Adjusted EBITDA** increased by 14% over the prior year to \$1,095 million, which exceeded the mid-point of both our initial and increased guidance, and set a record high.
- **Adjusted Earnings per Share (“EPS”)** increased by 22% over the prior year to \$4.52, which exceeded the mid-point of both our initial and increased guidance.
- **Free Cash Flow** of \$708 million for the full year exceeded our guidance, set a new all-time high and marked the thirteenth consecutive year of free cash flow within or above our guidance range.

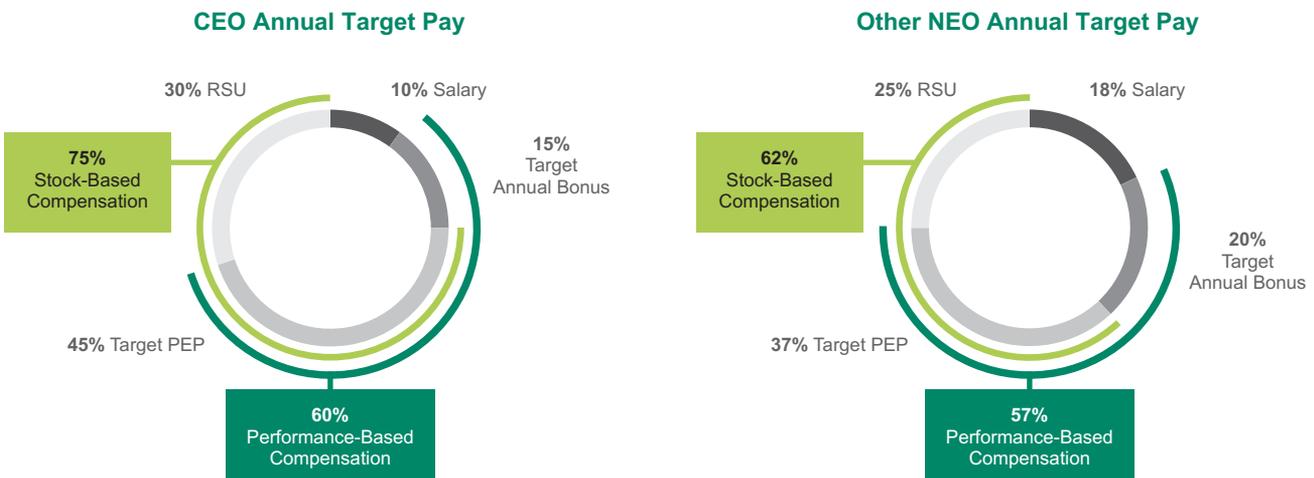
- **Record Project Pursuit Win Rate, Full Year Wins and Pipeline of Opportunities** contributed to a record total backlog, including record backlog in the design business, which increased by 5%.
- **Strong Balance Sheet and Financial Performance** supported approximately \$560 million of capital allocated to stockholders through share repurchases and dividends in fiscal year 2024, while our balance sheet remained strong with low net leverage of 0.8x. Reflecting confidence in our long-term growth prospects, strength of our cash flow and strong balance sheet, our Board of Directors approved increases to our stock repurchase authorization to \$1 billion and an 18% increase in our quarterly dividend to \$0.26.

As a result of our strong execution on our short and long-term strategic and financial commitments, AECOM's TSR has consistently outperformed major market indices and its industry competitors. Specifically, AECOM's total stockholder return over the past three fiscal years is 59%, which has outperformed the S&P 500 and S&P 400 MidCap indices by 28 and 44 percentage points, respectively. This out-performance demonstrates that our executive pay design is contributing to exceptional long-term stockholder value creation.



Fiscal Year 2024 Executive Pay Design Supports Strategy

Our executive pay program is designed to support our strategy to deliver industry-leading profitable growth and stockholder value creation. To that end, a significant portion of the compensation for our NEOs is “performance based” (i.e., subject to the accomplishment of individual and Company objectives) and stock based (i.e., aligned with stockholders’ interests generally) as follows:



All core elements of our executive pay program are consistent with our compensation philosophy and are directly linked to individual and Company performance as follows:

		Pay Element	What It Does	How It Links to Performance
Fixed		Base Salary 	Provides competitive fixed cash compensation reflective of an executive's role, responsibility, and experience	<ul style="list-style-type: none"> Salary is tied to performance in the role and the growth of the employee along with the Company. Salary increases are not guaranteed and are evaluated annually by the Compensation Committee.
	Short-Term Incentives	Annual Cash Bonus 	Rewards achievement of the Company's annual financial plan, as well as the specific qualitative goals included in the Company's strategic plan	<ul style="list-style-type: none"> Financial metrics for fiscal year 2024 include Adjusted EBITDA, Segment Adjusted Operating Margin on Net Service Revenue (NSR) and Free Cash Flow; each of these metrics are key indicators of value creation. Strategic non-financial measures include safety, leadership development, and sustainability goals, which drive employee satisfaction and retention. Financial targets align with external guidance. Payments may range from 0% to 200% of target based on actual performance and are not guaranteed.
Long-Term Incentives		Performance-Based Equity 	<p>Aligns long-term interests of executive and stockholders</p> <p>Rewards achievement of performance related to the Company's long-term objectives and stockholder value creation</p> <p>Retains key talent and rewards creation of long-term stockholder value</p>	<p>60% of long-term equity incentives</p> <ul style="list-style-type: none"> Performance metrics for fiscal year 2024 include ROIC, Adjusted EPS Growth, and Relative TSR to align compensation with long-term profitable growth, disciplined risk management, and stockholder value creation. The final value of the performance-based equity award is determined by AECOM's performance against challenging standards as well as total stockholder return. Payments may range from 0% to 200% of target based on actual performance and are not guaranteed.
	Time-Based Equity 	<p>Aligns long-term interests of executive and stockholders</p> <p>Retains key talent and rewards creation of long-term stockholder value</p>	<p>40% of long-term equity incentives</p> <ul style="list-style-type: none"> Time-based vesting with three-years of continued service required to vest. The value of the time-based equity award links directly to AECOM's stock price performance. 	

Compensation Governance, Process and Decisions

Executive Pay Philosophy

Our executive pay program is designed to support our strategy to deliver industry leading profitable growth and stockholder value creation. It is underlined by our compensation philosophy that aims to attract and retain the best and brightest in our industry and recognize and reward outstanding achievements that drive long-term profitable growth and create stockholder value.

Pillars of our Executive Pay Program

Market Competitive: Assess NEO target pay levels against market compensation data prepared by our independent compensation consultant

Pay Supports Strategy: Select incentive metrics that drive achievement of long-term financial and strategic objectives

Performance-Based: Impose performance conditions on the majority of the compensation that may be paid to our NEOs

Rigorous Goal Setting: Require performance that meets investor guidance and/or outperforms our industry for target payout on incentive-based compensation

Stockholder Alignment: Align a significant portion of NEO total compensation opportunity with our stockholders through long-term equity awards, the majority of which must be earned by achieving pre-established, multi-year performance standards

Compensation Process

Compensation decisions are made as part of a year-long review and collaborative process among the following:

Management	Independent Consultant	Compensation Committee
<ul style="list-style-type: none">Engages with investors and reviews feedback on NEO compensation and compensation program designReviews design following a rigorous financial planning processCEO conducts performance reviews for other NEOs and recommends compensation to the Compensation Committee	<ul style="list-style-type: none">Provides the committee with market data with respect to NEO benchmark pay levels and input on executive compensation plans and program design	<ul style="list-style-type: none">Engages with investors and reviews feedback on NEO compensation and compensation programEvaluates the CEO's performanceReviews and approves all NEO compensation and compensation programs

The Compensation Committee, which is composed solely of independent directors, has been authorized to determine and approve compensation for AECOM's executive officers. As part of the annual compensation planning process for NEOs, the Compensation Committee reviews their base salary, short-term and long-term incentive compensation, with a focus on the total reward package. As further described below, the Compensation Committee looks to a peer group of companies, as well as the broader market, as a baseline for compensation decisions for NEOs. However, AECOM does not target executive officer compensation at a specific level or percentage relative to compensation provided by the companies in the compensation peer group or broader market. Instead, when determining compensation for executive officers, the Compensation Committee takes into account a broad array of factors, including the experience level of the individuals in their current positions, the overall financial and strategic performance of the Company during the year and the performance

and contribution of each executive during the year relative to individual, predefined goals and objectives. Differences in compensation levels for our NEOs are driven by the Compensation Committee's assessment, in its judgment, of each of our executive's responsibilities, experience and compensation levels for similar positions at peer companies. Except as otherwise noted in this Compensation Discussion & Analysis, the Compensation Committee's determinations are subjective and the result of business judgment informed by members' experiences, analysis of peer company data, input from the independent consultant, and overall compensation trends.

Role of the Compensation Committee

- Reviews the Company's financial, strategic and operational metrics and goals, compensation peer group and approves the performance objectives of the CEO and other executive officers.
- Approves design changes to the executive compensation program, as applicable.
- Reviews full year Company financial and strategic performance to understand accomplishments relative to established objectives.
- Evaluates the CEO's performance in light of the review of Company performance.
- Discusses with the CEO his evaluation of the performance of each of the other executive officers relative to their individual performance objectives.
- Determines compensation amounts for the CEO and each of the other executive officers, taking into account:
 - Prior year's compensation;
 - Performance assessments;
 - Market considerations;
 - Internal equity;
 - Individual performance and retention considerations;
 - Input from the Compensation Committee's independent compensation consultant; and
 - For the other NEOs, the CEO's recommendations.
- Reviews and approves the grants and payouts of long-term incentive equity awards, including certification of the financial results that support awards made under the annual and long-term incentive programs.

With respect to individual long-term incentive equity awards, the Compensation Committee considers individual performance, market data, including compensation for comparable positions at peer companies, and the strategic importance of the NEO's position to determine a dollar denominated long-term incentive equity value to be awarded to each NEO. The dollar value awarded by the Compensation Committee to each NEO is then converted into a specific number of units, based on the fair market value of AECOM common stock on the date of grant.

Compensation and Organization Committee's Independent Compensation Consultant

The Compensation Committee has the authority to retain the services of outside consultants to assist it in performing its responsibilities. The Compensation Committee engaged the services of the consulting firm Exequity LLP. During fiscal year 2024, the consultant provided data on the compensation and relative performance of compensation peer group companies as well as general industry data to the Compensation Committee, made presentations on regulatory and legislative matters affecting executive compensation, provided advice on the degree to which compensation arrangements are consistent with market practices, and consulted on other executive compensation matters as needed. Exequity LLP does not provide any services to the Company other than advising the Compensation Committee on executive and non-employee director compensation matters.

The Compensation Committee has assessed the independence of Exequity LLP, considering the following six factors and other factors that it deemed relevant: (1) other services provided to the Company by Exequity LLP, (2) the amount of fees paid by the Company to Exequity LLP as a percentage of Exequity LLP's total revenue, (3) the policies or procedures maintained by Exequity LLP that are designed to prevent conflicts of interest, (4) any business or personal relationships between the individual employees of Exequity LLP involved in the engagement and a member of the Compensation

Committee, (5) any AECOM stock owned by Exequity LLP’s employees involved in the engagement and (6) any business or personal relationships between our executive officers and Exequity LLP or the employees of Exequity LLP involved in the engagement. Following such assessment, the Compensation Committee concluded that Exequity LLP is independent and that Exequity LLP’s work raises no conflicts of interest.

Assessing Competitive Practice

As part of its due diligence when making compensation decisions, the Compensation Committee examines pay data for a group of comparable companies to stay current with market pay practices and trends and to understand the competitiveness of the Company’s total compensation and its components of pay. The Compensation Committee uses the compensation peer group and market survey data for informational purposes. The Company does not target a specific percentile or make significant pay decisions based on market data alone. The Compensation Committee considers Company performance as well as the level of responsibility, experience and tenure of the individual and performance in the role.

Fiscal Year 2024 Compensation Peer Group

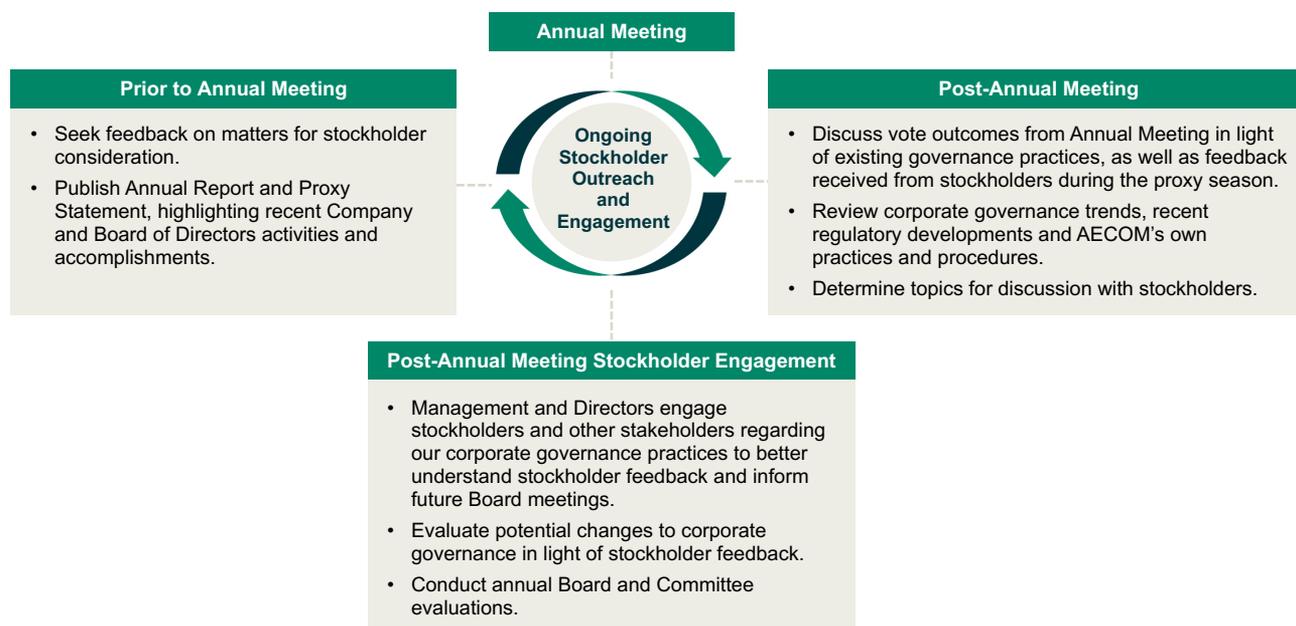
The Compensation Committee, when developing the compensation peer group (the “Compensation Peer Group”), identified the Company’s competitors for talent and considered other various measures of size, scope and complexity, with a focus on revenue and enterprise value. The 2024 peer group was unchanged from 2023.

AtkinsRéalis*	KBR	Stantec
Booz Allen Hamilton	Leidos Holdings	Tetra Tech
EMCOR Group	MasTec	WSP Global
Fluor	Parsons	
Jacobs Solutions Inc.	Quanta Services	

*Formerly SNC-Lavalin Group

Stockholder Engagement and Responsiveness

We continue to engage our stockholders on an on-going basis to solicit feedback on all matters including our executive pay program. In fiscal year 2024, we directly engaged with stockholders who collectively own greater than 50% of our outstanding shares. Stockholders affirmed their support for the Company’s compensation philosophy, chosen metrics, and resulting pay-for-performance alignment, as evidenced by last year’s high level of support for the Company’s directors and executive compensation program, and continued to emphasize an expectation for best-in-class ESG disclosure, governance, and pay for performance alignment.



Elements of Our Named Executive Officer Compensation

The following is a discussion of the primary elements of fiscal year 2024 compensation for each of our NEOs. For 2024, our NEOs were:

- Troy Rudd, our Chief Executive Officer,
- Gaurav Kapoor, our Chief Financial & Operations Officer,
- Lara Poloni, our President, and
- David Gan, our Chief Legal Officer & General Counsel

Base Salaries

Our Compensation Committee adjusts the base salaries of our NEOs in connection with its periodic review of each NEO's performance, any change in responsibility, and competitive talent market conditions. The following sets forth the fiscal year 2024 base salary increases for each NEO:

NEOs	2023 (\$)	2024 \$(1)	Percent Change (%)
Troy Rudd	1,275,000	1,326,000	4.0
Gaurav Kapoor	770,400	810,000	5.1
Lara Poloni	800,330	840,000	5.0
David Gan	586,500	610,000	4.0

(1) Salary increase, as applicable, effective January 1, 2024 with the beginning of the calendar year. Salaries disclosed in the "Summary Compensation Table" reflect actual amounts earned for the applicable fiscal year.

The Compensation Committee believes that our NEOs' base salary levels provide appropriate levels of fixed income based on the background, qualifications and skill set of each executive.

Annual Incentives

Our Compensation Committee establishes a short-term incentive award opportunity to be paid to each NEO upon achieving certain annual individual and company performance goals under the Executive Incentive Plan ("EIP"). For fiscal year 2024, the Compensation Committee approved the following targets, shown as a percentage (%) of base salary and in dollar amounts (\$), for the NEOs:

Annual Target Incentives (NEOs)	2023(1)		2024(1)	
	Target (%)	Target (\$)	Target (%)	Target (\$)
Troy Rudd	125%	\$1,593,750	140%	\$1,856,400
Gaurav Kapoor	100%	\$770,400	100%	\$810,000
Lara Poloni	110%	\$880,363	110%	\$924,000
David Gan	100%	\$586,500	100%	\$610,000

(1) Bonus targets reflect amounts approved as part of the annual compensation planning process for the fiscal year.

For fiscal year 2024, the Compensation Committee approved performance measures for our NEOs as set forth in the table below to support our strategy for attaining long-term profitable growth and stockholder value creation. The targets for each of the financial metrics align with the initial earnings guidance provided to our stockholders and our financial plan as approved by the Board.

Metric	Why Selected
Free Cash Flow	Free cash flow both measures and incentivizes allocation of capital in a disciplined manner to high-return investments and encourages working capital conversion. Free cash flow is critical to our returns-based capital allocation policy.
Adjusted EBITDA	Adjusted EBITDA incentivizes achievement of our annual financial plan, which includes delivering high-value organic revenue growth, margin expansion, and disciplined investments in growth initiatives, employee development programs, and innovation.
Segment Adjusted Operating Margin on NSR	Segment Adjusted Operating Margin on Net Service Revenue (NSR)% focuses on underlying operational performance, including executing our strategy, which emphasizes profitable growth, and investing through our margins to deliver for today and deliver more in the future.
Key Performance Indicator (“KPI”) Assessment	<p>KPI Assessment encourages focus on the achievement of the Company’s non-financial strategic objectives including sustainability and ESG goals. These KPIs are developed for each NEO and, in the instance of our CEO, include such non-financial strategic objectives as:</p> <ul style="list-style-type: none"> • Total recordable incident rate of no greater than 0.11, which would continue to lead the industry • Percentage of women in leadership of greater than 20%, consistent with the Company’s near-term targets included in its Sustainable Legacies strategy • Voluntary attrition of high-performers of less than 10%, which would exceed benchmark levels • Employee satisfaction as reflected by the percentage of employees that would recommend AECOM as a great place to work as indicated in the Company’s bi-annual all-employee survey of at least 70%, which would continue to significantly exceed industry benchmark levels

Annual Incentive Calculations

For fiscal year 2024, each of the NEOs was measured on the following financial metrics and performance results:

Financial Metrics*	Weighting Percentage	Threshold Amount (0% Payout)	Target Amount (100% Payout)	Maximum Amount (200% Payout)	Actual Amount	Earned Percentage**
Free Cash Flow	30%	\$500.0	\$625.0	\$750.0	\$708.4	50.0%
Adjusted EBITDA	30%	\$976.0	\$1,085.0	\$1,193.0	\$1,094.8	32.7%
Segment Adjusted Operating Margin on NSR	20%	14.0%	15.6%	17.1%	15.8%	22.5%
KPIs	20%	Varies by Individual NEO				See below

* Numbers in millions, with exception to margins. See Annex A, Reconciliation of Non-GAAP Items.

** Linear interpolation is applied for outcomes between those shown in the illustration.

Additionally, each NEO received KPI assessment results based on their individual contributions to the Company’s strategic plan. Total earned percentage payouts were determined based on the combined earned percentages from both the financial metrics and KPI results as follows:

KPIs	Individual KPIs		Earned Percentage of Financial Metrics (See above)	Total Annual Incentive Earned Percentage (Sum of KPI plus Financial Metrics)
	KPI Score (%)	KPI Score 20% Weighting (%)	Score Weighting (%)	(%)
Troy Rudd	170.0	34.0	105.2	139.2
Gaurav Kapoor	180.0	36.0	105.2	141.2
Lara Poloni	170.0	34.0	105.2	139.2
David Gan	160.0	32.0	105.2	137.2

Key Performance Indicator Assessment

With respect to each of our NEOs, the KPI assessment focuses on the individual's contributions to objectives that are part of the Company's strategic plan. For fiscal year 2024, the following details the KPI assessment goals and actual results achieved by our CEO; the KPIs for all other NEOs are a subset of our CEO's.

NEO	Achievements
Troy Rudd	<ul style="list-style-type: none"> • Extended Track Record of Delivering on All Key Financial Objectives: We delivered new records for net service revenue, margins, earnings and cash flow, highlighted by a 15.8% segment adjusted operating margin, 14% adjusted EBITDA growth and 22% adjusted EPS growth for the full year. Adjusted EBITDA and EPS exceeded the mid-points of both our original and increased guidance. Our margin performance and cash flow also exceeded guidance. • 'Winning What Matters', Positioning the Company for Continued Success: Our win rate remained at a record high at 50% and was even higher on our largest and most strategically valuable pursuits. In addition, our pipeline of opportunities remains at a record high, providing for excellent visibility. As a result, the earnings potential of the organization remains as strong as ever. • Invested to Expand Our Capabilities: Leveraging the capacity created by our record margins, we continued to invest in our business, our professionals and our capabilities to further enhance our offering for clients. This included the launch of the Water and Environment Advisory global business line to capitalize on the substantial opportunity to provide higher-value advisory services to our clients, while continuing to invest in our Program Management global business line that grew nearly 20% in the year. These businesses are elevating our value proposition to clients at a time where they are looking to advance increasingly complex initiatives, which is further supporting our win rates and backlog growth. • Continued Strong Employee Engagement: Reflecting strong execution on our Think and Act Globally strategy, including further investments in our Employee Value Proposition that continue to strengthen technical and professional development opportunities for our professionals, employee engagement remains at record levels. As indicated by our most recent employee survey, 77% of employees would recommend AECOM as a great place to work, significantly exceeding professional services benchmarks. In addition, safety performance is a key leading indicator of success, and our total recordable incident rate (TRIR) of 0.07 continues to be substantially ahead of peers and broader industry benchmarks. • Maximized Stockholder Value: Reflecting strong financial performance and balance sheet, we allocated approximately \$560 million to stockholders through share repurchases and dividends. Our balance sheet remains a competitive advantage with 0.8x net leverage and approximately 70% of our debt fixed, swapped to fixed, or capped over the next several years and no bond maturities until 2027.

NEO	Achievements
Gaurav Kapoor	<ul style="list-style-type: none"> • Extended Track Record of Delivering on All Key Financial Objectives: We delivered new records for net service revenue, margins, earnings and cash flow, highlighted by 16.0% adjusted EBITDA margins, 14% adjusted EBITDA growth and 22% adjusted EPS growth. Adjusted EBITDA and EPS exceeded the mid-points of both our original and increased guidance. Our margin performance and cash flow also exceeded guidance. • Expanded Oversight of Operational Areas: Successfully expanded oversight responsibility of all of AECOM's regional operations to help ensure continued strong performance across the business. • Continued Strong Balance Sheet and Financial Position: Well-positioned with strong financial flexibility to operate with certainty, highlighted by net leverage of 0.8x. In addition, approximately 70% of our debt is fixed, swapped to fixed, or capped over the next several years and we have no bond maturities until 2027. • Execution of Our Capital Allocation Priorities: Successfully allocated approximately \$560 million to stockholders through share repurchases and dividends in fiscal 2024. From September 2020 through September 2024, we repurchased \$2.2 billion of stock, which represents approximately one-third of the Company's market capitalization at the time it began purchases.
Lara Poloni	<ul style="list-style-type: none"> • Delivered Growth: NSR growth outperformed our most similar peers in fiscal 2024, highlighted by 8% organic growth in the design business. In addition, backlog in the design business increased by 5% to an all-time high level, including 7% contracted backlog growth, reflecting a continued record high win rate, including an even greater rate on our largest and most critical pursuits. • Continued Strong Client Delivery: Achieved continued strong levels of client satisfaction while delivering against our fiscal year 2024 financial plan. Continued to expand capacity of our Enterprise Capability Centers significantly ahead of plan, which grew nearly 20% over the prior year. • Advanced Key Sustainability Initiatives: Continued to co-lead our Global Sustainable Legacies Council in fiscal year 2024, which is responsible for sustainability and resilience initiatives across the Company. This work was highlighted by the industry-leading achievement of our global carbon management approach, including our ScopeX™ approach for minimizing embodied carbon in our projects, receiving PAS 2080 certification from BSI.
David Gan	<ul style="list-style-type: none"> • Risk Management: Successfully advanced or resolved long-standing matters while expanding processes and teams to limit exposure to financial and project risk. • Continued Strong Ethics and Governance: Achieved 100% compliance on annually required ethics, compliance, cybersecurity and ESG training. No material ethics incidents in fiscal 2024 and AECOM was recognized by Ethisphere as one of the 2024 World's Most Ethical Companies for an eighth year. • Advanced Key Sustainability Initiatives: Continued to co-lead our Global Sustainable Legacies Council in fiscal year 2024, which is responsible for sustainability and resilience initiatives across the Company. This work was highlighted by the industry-leading achievement of our global carbon management approach, including our ScopeX™ approach for minimizing embodied carbon in our projects, receiving PAS 2080 certification from BSI.

Long-Term Incentives

Long-term incentive equity awards reward the creation of long-term stockholder value and achievement of key metrics over a longer-term period, aligning our NEOs' interests with those of our stockholders by linking the value of our NEOs' compensation to AECOM's stock price. The PEP awards are subject to performance metrics that drive the successful

execution of our long-term strategy to build sustainable profitable growth and stockholder value, and both the PEP awards and RSU awards serve as a retention tool for our NEOs with 3-year continued service vesting requirements.

Long-Term Equity Incentive Award

As part of its review of fiscal year 2024 performance, the Compensation Committee analyzed the role and responsibilities of each NEO, including their past and current performance history, and prevailing market practices with respect to our Compensation Peer Group and across industries. Based on these factors (as well as taking into consideration the Compensation Committee’s collective experience regarding appropriate annual equity grant levels), the Compensation Committee approved the following equity awards in fiscal year 2024:

NEOs	2023 (\$)	2024 (\$)	Percent Change (%)
Troy Rudd	7,700,000	9,500,000	23.4
Gaurav Kapoor	2,000,000	2,900,000	45.0
Lara Poloni	2,100,000	3,100,000	47.6
David Gan	1,250,000	1,400,000	12.0

For fiscal year 2024, the long-term incentive equity award received by each NEO was comprised of the following:

Type	Weighting Percentage	Performance Measures and Vesting Requirements
PEP	60%	Metrics: – 1/3rd to vest based on 3-year Relative TSR – 1/3rd to vest based on 3-year average ROIC(1) achievements – 1/3rd to vest based on 1-year, 2-year average, and 3-year average Adjusted EPS Growth(2)
RSU	40%	Continued service over 3-years

- (1) Defined as the 3-Year Average Annual Adjusted NOPAT divided by the 3-Year Average Quarterly Invested Capital. Adjusted NOPAT is Adjusted Attributable Net Income plus Adjusted Interest Expense net of Interest Income (tax effected at a normalized 25% rate). Adjusted Attributable Net Income is defined as Net Income Available to Common Stockholders excluding foreign exchange gains/ losses on forward contracts related to financing, acquisition and integration related expenses, transaction related expenses, transformational restructuring related expenses, financing charges in interest expense, the amortization of intangible assets, and financial impacts associated with expected and actual dispositions of non-core businesses and assets. Adjusted Interest Expense excludes financing charges in interest expense. Invested Capital is Attributable Shareholders Equity plus Total Debt less Cash and Cash Equivalents (all per balance sheet). Quarterly Invested Capital is defined as the beginning and ending balance of each respective quarter excluding (1) any balance with respect to all at-risk businesses to be sold and (2) changes to Accumulated Other Comprehensive Loss (i.e., held flat at Q4 FY2023 ending actuals).
- (2) Adjusted EPS Growth is calculated as (a) Adjusted Attributable Net Income (as defined in footnote 1) divided by (b) the Weighted Average Number of Common Shares Outstanding, on a diluted basis, for a fiscal year, including any impact from share repurchases.

The Compensation Committee sets performance targets that it believes to be rigorous and challenging. The targets for ROIC and Adjusted EPS included in our PEP design constitute competitively sensitive information. Accordingly, the targets are not disclosed here but align with the Company’s long-term plan and/or guidance provided to stockholders at the time the targets were approved. Target levels are disclosed for cycles that have ended as shown in the "2024 Achievements and Payouts" section below.

The Relative TSR goals measure performance against the Compensation Peer Group and are as follows:

Metric	Threshold	Target	Maximum
Relative TSR	25th percentile	50th percentile	75th percentile

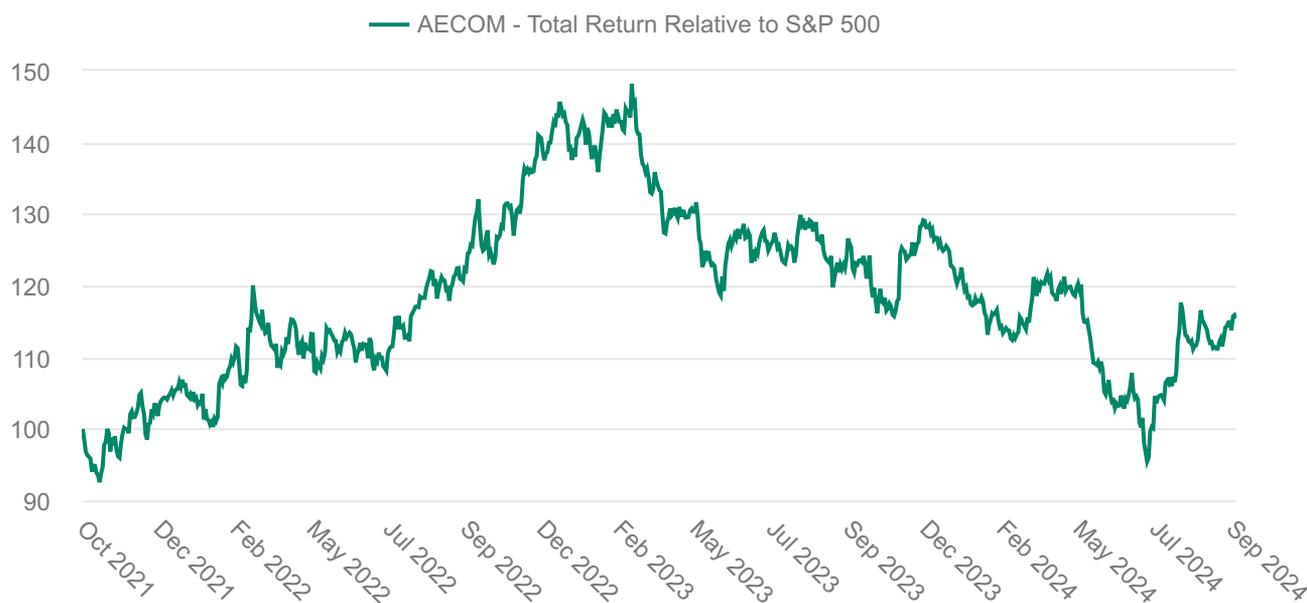
Performance Earnings Program — 2024 Achievements and Payouts

Fiscal Year 2022 (PEP22)

PEP22 has a three-year performance period to measure ROIC and Relative TSR, and a 1-year, 2-year, and 3-year performance period to measure average Adjusted EPS Growth. The table below details the final performance results.

Fiscal Years 2022 – 2024	Threshold (0% Payout)	Target (100% Payout)	Maximum (200% Payout)	Actual	Actual Payout (%)
ROIC	13.5%	15.0%	16.5%	18.6%	200.0%
Relative TSR	25th percentile	55th percentile	75th percentile	31 st percentile	19.2%
Adjusted EPS Growth					
1-Year	12.9%	16.1%	19.3%	15.2%	200.0%
2-Year	10.1%	12.7%	15.2%		
3-Year	9.0%	11.3%	13.5%		

Prior to approving the PEP22 payout, the Compensation Committee reviewed the Company's stock price performance and Relative TSR as compared to the peer group during the PEP22 performance period to confirm alignment between pay and performance. The Compensation Committee determined that the Company's stock price performance supported the PEP22 payout as the Company's market capitalization increased by approximately \$4.2 billion or 44% over the performance period. Importantly, as shown below, the Company's stock also outperformed the broader stock market, as represented by the S&P 500 index, over that time period by nearly 50%.



Fiscal Years 2023 (PEP23) and 2024 (PEP24)

PEP23 and PEP24 have three-year performance periods to measure ROIC and Relative TSR, and a 1-year, 2-year, and 3-year performance period to measure average Adjusted EPS Growth.

The Compensation Committee sets performance targets that it believes to be rigorous and challenging. Because pre-established targets for financial metrics are competitively sensitive, they are not disclosed here. However, all targets align with the Company's long-term plan and/or guidance to stockholders and are designed to drive performance that further enhances long-term stockholder value creation.

For PEP23, the Relative TSR goals are as follows:

Metric	Threshold (0% Payout)	Target (100% Payout)	Maximum (200% Payout)
Relative TSR	25th percentile	55th percentile	75th percentile

100% target payout for Relative TSR requires outperformance against the current Compensation Peer Group at the end of the performance period at the 55th percentile.

For PEP24, the Relative TSR goals are as follows:

Metric	Threshold	Target	Maximum
Relative TSR	25th percentile	50th percentile	75th percentile

For both PEP23 and PEP24, there is no payout below the 25th percentile and Relative TSR of 75th percentile or higher would result in a 200% payout. Linear interpolation is applied for outcomes between those shown in the illustration above.

Other Programs, Policies and Guidelines

Stock Ownership Guidelines for Named Executive Officers

NEOs are subject to stock ownership guidelines, which helps to ensure that their interests are aligned with those of stockholders. Under the guidelines, AECOM's CEO is required to maintain ownership of AECOM stock at six times base salary and the other NEOs at three times base salary. The minimum number of shares required to meet the guideline is updated annually based on each executive's salary and the 12-month trailing average AECOM stock price. Shares owned directly and indirectly, restricted stock units and vested stock options/shares are counted toward the guidelines. NEOs have five full fiscal years, starting from the date an executive is first subject to the guidelines, to comply.

The table below outlines the stock ownership of the NEOs as of October 1, 2024.

Named Executive Officers	Guideline — Salary Multiple	Actual — Salary Multiple
Troy Rudd	6.0	23.5
Gaurav Kapoor	3.0	10.3
Lara Poloni	3.0	11.8
David Gan	3.0	8.8

Benefit, Retirement and Perquisite Programs

To protect our executives' health and well-being, facilitate the operation of the business, retain current executives and recruit new executives, AECOM's NEOs are eligible to participate in benefit plans that are available to a substantial amount of all employees, including participation in retirement plans, medical insurance, dental insurance, life insurance, disability insurance, and time-off programs. Further, the Company offers certain additional benefits only to executive officers and other senior officers, where applicable, which consist of the following:

- **Executive Annual Physical Program.** AECOM provides an annual complete executive physical examination benefit at no cost to each NEO.
- **Executive Life Insurance.** AECOM provides company paid life insurance coverage as a multiple of base salary up to a maximum benefit of \$2 million for each NEO.
- **Executive Disability Program.** AECOM provides an Executive Disability Program, which offers salary replacement of up to 60% of base salary in the event of an executive's disability (maximum \$25,000 per month).
- **AECOM Executive Deferred Compensation Plan.** A non-qualified deferred compensation plan that enables highly compensated U.S. employees to defer income tax on components of their compensation.
- **Executive Relocation Policy.** AECOM provides relocation support to our most senior leadership. Executives draw from a budget to choose from a suite of relocation services.
- **Perquisites.** The Company believes that offering certain limited perquisites facilitates the operation of AECOM's business and assists in executive retention.

Employment Agreements, Severance Benefits and Change in Control Provisions

See the "Payments and Benefits Upon Termination or Change in Control" section of this Proxy Statement for a description of the benefits provided to our NEOs under the AECOM Senior Leadership Severance Plan, the AECOM Technology Corporation Change in Control Severance Policy for Key Executives, as well as agreements with certain of our NEOs.

Clawback Provisions

In November 2023, the Board approved the Company's updated clawback policy in compliance with Rule 10D-1 under the Exchange Act and NYSE Listing Standards. The clawback policy requires the Company to recover incentive-based compensation made to current and former executive officers that is granted, earned or vested based upon the attainment of a financial reporting measure in the event of an accounting restatement due to material non-compliance with any financial reporting requirement under U.S. securities laws.

Hedging and Anti Pledging

The Company's insider trading policy prohibits all directors, executive officers (as defined by Section 16 of the Exchange Act) and certain other employees designated as insiders from engaging in any hedging or monetization transactions, such as zero cost collars and forward sale contracts, involving Company securities.

In addition, the policy prohibits directors, executive officers and employees from buying shares on margin and the pledging of Company securities except in certain limited circumstances subject to Company approval and demonstration of the individual's ability to repay the applicable loan without selling such securities.

Policies and Practices Related to the Timing of Option Awards

While we do not have a formal written policy in place with regard to the timing of awards of options in relation to the disclosure of material, nonpublic information, the Compensation Committee does not seek to time equity grants based on information about the Company that has not been publicly disclosed. It has been our recent practice to grant most of our equity awards in the form of RSUs.

Report of the Compensation and Organization Committee of the Board of Directors

The Compensation Committee has reviewed and discussed with management the Compensation Discussion and Analysis and, based on such review and discussions, recommended to the Board that the Compensation Discussion and Analysis be included in this Proxy Statement.

Respectfully submitted,

Daniel R. Tishman, Chair
Bradley W. Buss
Derek J. Kerr
Douglas W. Stotlar
Sander van 't Noordende

Executive Compensation Tables

The following tables provide information regarding the compensation awarded to or earned during fiscal year ended September 30, 2024, 2023 and 2022 by our NEOs.

Summary Compensation Table for Fiscal Years 2024, 2023 and 2022

Name and Principal Position	Year	Salary (\$)(1)	Stock Awards (\$)(2)	Non Equity Incentive Plan Compensation (\$)(3)	Change in Pension Value and Non-qualified Deferred Compensation Earnings (\$)(4)	All Other Compensation (\$)	Total (\$)
Troy Rudd CEO	2024	1,312,269	10,287,483	2,584,299	12,401	244,277 (5)	14,440,729
	2023	1,254,387	8,306,165	1,686,948	7,840	204,612	11,459,952
	2022	1,190,463	6,278,345	1,747,358	4,062	281,964	9,502,192
Gaurav Kapoor Chief Financial & Operations Officer	2024	799,377	3,140,435	1,143,803	0	126,066 (6)	5,209,681
	2023	754,894	2,157,570	815,451	0	37,556	3,765,471
	2022	703,079	1,901,606	833,177	0	19,701	3,457,563
Lara Poloni President	2024	829,320	3,357,081	1,286,302	0	62,668 (7)	5,535,371
	2023	757,776	2,265,426	931,844	0	261,408	4,216,454
	2022	774,935	2,064,668	950,004	0	21,160	3,810,767
David Gan Chief Legal Officer & General Counsel	2024	603,673	1,516,105	836,982	0	65,884 (8)	3,022,644
	2023	582,962	1,348,425	620,797	0	42,120	2,594,304
	2022	589,424	1,303,964	607,885	0	29,645	2,530,918

(1) Includes any amounts deferred under our qualified defined contribution plan or our non-qualified deferred compensation plan. For more information regarding amounts deferred into the non-qualified deferred compensation plan, please refer to the "Executive Non-Qualified Deferred Compensation for Fiscal Year 2024" table. The fiscal year 2024, 2023, and 2022 compensation amounts are for a 52-week fiscal year.

(2) These amounts represent the grant date fair value of the stock awards granted during the applicable fiscal year, calculated in accordance with FASB ASC Topic 718 as described below and in the "Grants of Plan-Based Awards for Fiscal Year 2024" table.

The grant date fair value amounts in this column for fiscal year 2024 are based on the following calculations:

- The grant date fair value of PEP awards subject to financial performance vesting conditions is calculated based upon the number of target PEP units granted multiplied by 66.7% and by the common stock price of \$92.28 on the day of grant for the awards issued on December 15, 2023. The grant date fair value of PEP awards subject to relative TSR market conditions is calculated based upon the number of target PEP units granted multiplied by 33.3% and by the Monte Carlo value of \$130.52 on December 15, 2023.
- The annual RSU awards granted on December 15, 2023 are calculated based upon the number of RSUs granted multiplied by the closing common stock price of \$92.28 on the grant date.

With respect to the PEP awards, these amounts represent the value based on the target performance as of the grant date. As discussed in the Compensation Discussion and Analysis, two thirds, or 66.7%, of the PEP2024 awards are subject to performance vesting conditions (ROIC and Adjusted EPS Growth) and one third, or 33.3%, are subject to a market condition (Relative TSR). The value of the financial metrics portion (66.7%) of the PEP2024 awards based on maximum performance is as follows: Mr. Rudd — \$7,600,058 (61,679 PEP2024 units granted × 66.7% × \$92.28 grant price × 200% maximum payout), Mr. Kapoor — \$2,320,042 (18,856 PEP2024 units granted × 66.7% × \$92.28 grant price × 200% maximum payout), Ms. Poloni — \$2,480,117 (20,157 PEP2024 units granted × 66.7% × \$92.28 grant price × 200% maximum payout), and Mr. Gan — \$1,120,033 (9,103 PEP2024 units granted × 66.7% × \$92.28 grant price × 200% maximum payout). PEP2024 awards cliff vest after a three-year performance period on December 15, 2026 based on cumulative performance against performance goals and continued employment over that period (except in the case of certain qualifying terminations). RSU awards cliff vest on the third anniversary of the grant date (December 15, 2026), subject to continued employment through the applicable vesting date (except in the case of certain qualifying terminations).

The "Grants of Plan-Based Awards for Fiscal Year 2024," "Outstanding Equity Awards for Fiscal Year End 2024" and the "Option Exercises and Stock Vested for Fiscal Year 2024" tables include additional information with respect to all awards outstanding as of September 30, 2024.

- (3) These amounts represent the annual bonus/short term incentive compensation earned by the NEOs in their respective fiscal years. See "Compensation Discussion and Analysis — 2024 Elements of Our Named Executive Compensation" for a description of this short-term incentive program. These figures include any amounts deferred under the Company's qualified defined contribution and non-qualified deferred compensation plan.
- (4) These amounts reflect above-market or preferential earnings on non-qualified deferred compensation under the AECOM Executive Deferred Compensation Plan ("EDCP").
- (5) This amount includes a \$9,900 Company match in the AECOM Retirement and Savings Plan ("RSP"), \$4,945 executive physical cost, \$4,043 in executive life insurance and long-term disability premiums, \$133,729 dividend payments from vested shares, and \$91,660 in membership dues.
- (6) This amount includes a \$9,900 Company match in the RSP, \$3,048 in executive life insurance premiums, \$50,937 dividend payments from vested shares, and \$62,181 in membership dues.
- (7) This amount includes a \$9,900 Company match in the RSP, \$3,048 in executive life insurance premiums, \$48,566 dividend payments from vested shares, and \$1,154 in relocation expenses. Costs related to relocation arise from the move of the Company's President from Melbourne, Australia to corporate headquarters in Dallas, TX.
- (8) This amount includes a \$9,900 Company match in the RSP, \$4,043 in executive life insurance and long-term disability premiums, \$5,340 of Company-paid parking expenses, \$3,500 of Company-paid charitable match contributions, \$43,101 dividend payments from vested shares, and entertainment deemed as a no-cost perquisite.

Grants of Plan Based Awards for Fiscal Year 2024

The Compensation Committee typically considers and approves non-equity incentive (“STI”) targets and long-term incentive equity awards in the first quarter of each fiscal year at regular meetings. The following table sets forth information with respect to non-equity incentive targets and long-term incentive equity awards granted to NEOs during the fiscal year ended September 30, 2024.

Name and Principal Position	Grant Type	Grant Date	Estimated Future Payouts Under Non-Equity Incentive Plan Awards(1)			Estimated Future Payouts Under Equity Incentive Plan Awards(2)			All Other Stock Awards: Number of Shares or Stock/Units (#)	Grant Date Fair Value of Stock and Option Awards (\$)(3)
			Threshold (\$)	Target (\$)	Max. (\$)	Threshold (#)	Target (#)	Max. (#)		
Troy Rudd CEO	STI	10/1/2023	0	1,856,400	3,712,800	—	—	—	—	0
	PEP	12/15/2023	—	—	—	0	61,769	123,538	—	6,487,392
	RSU	12/15/2023	—	—	—	—	—	—	41,180	3,800,090
Gaurav Kapoor Chief Financial & Operations Officer	STI	10/1/2023	0	810,000	1,620,000	—	—	—	—	0
	PEP	12/15/2023	—	—	—	0	18,856	37,712	—	1,980,383
	RSU	12/15/2023	—	—	—	—	—	—	12,571	1,160,052
Lara Poloni President	STI	10/1/2023	0	924,000	1,848,000	—	—	—	—	0
	PEP	12/15/2023	—	—	—	0	20,157	40,314	—	2,117,023
	RSU	12/15/2023	—	—	—	—	—	—	13,438	1,240,059
David Gan Chief Legal Officer & General Counsel	STI	10/1/2023	0	610,000	1,220,000	—	—	—	—	0
	PEP	12/15/2023	—	—	—	0	9,103	18,206	—	956,058
	RSU	12/15/2023	—	—	—	—	—	—	6,069	560,047

- (1) See “Compensation Discussion and Analysis — 2024 Elements of Our Named Executive Compensation” for a description of this short-term incentive program.
- (2) The target for the PEP2024 awards is 100% of the granted PEP units. The maximum for the PEP2024 awards is 200% of the granted PEP units.
- (3) The grant date fair value amounts in this column are based on the following calculations:
 - The grant date fair value of PEP awards subject to financial performance vesting conditions is calculated based upon the number of target PEP units granted multiplied by 66.7% and by the common stock price of \$92.28 on the day of grant for the awards issued on December 15, 2023. The grant date fair value of PEP awards subject to relative TSR market conditions is calculated based upon the number of target PEP units granted multiplied by 33.3% and by the Monte Carlo value of \$130.52 on December 15, 2023. These PEP awards will cliff vest 100% on December 15, 2026, following the close of the three-year vesting period, provided the performance conditions are achieved, subject to continued employment through the vesting date (except in the case of certain qualifying terminations).
 - The annual RSU awards granted on December 15, 2023 are calculated based upon the number of RSUs granted multiplied by the closing common stock price of \$92.28 on the grant date. These annual RSU awards will cliff vest 100% on December 15, 2026, subject to continued employment through the vesting date (except in the case of certain qualifying terminations).

Outstanding Equity Awards at Fiscal Year-End 2024

The following table sets forth information with respect to all outstanding equity awards held by the NEOs as of September 30, 2024.

Name	Option Award					Stock Award					
	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Options (#)	Option Exercise Price (\$)	Option Expiration Date	Shares or Units of Stock That Have Not Vested		Equity Incentive Plan Awards: Unearned Shares or Units That Have Not Vested			
						Number (#)(1)	Market Value (\$)(2)	Number (#)(3)	Market or Payout Value (\$)(4)		
Troy Rudd	0 (5)	53,097 (5)	0 (5)	38.72	8/15/2027	RSU2024	41,180	4,252,659			
						RSU2023	36,812	3,801,575			
						RSU2022	30,940	3,195,174			
						PEP2024	12,052	1,244,591	PEP2024	111,486	11,513,159
						PEP2023	24,541	2,534,338	PEP2023	67,487	6,969,382
						PEP2022	64,835	6,695,510			
Gaurav Kapoor						RSU2024	12,571	1,298,207			
						RSU2023	9,562	987,468			
						RSU2022	9,371	967,743			
						PEP2024	3,679	379,932	PEP2024	34,033	3,514,588
						PEP2023	6,375	658,312	PEP2023	17,530	1,810,323
						PEP2022	19,638	2,028,016			
Lara Poloni						RSU2024	13,438	1,387,742			
						RSU2023	10,040	1,036,831			
						RSU2022	10,175	1,050,772			
						PEP2024	3,933	406,146	PEP2024	36,381	3,757,066
						PEP2023	6,693	691,221	PEP2023	18,407	1,900,891
						PEP2022	21,322	2,201,923			
David Gan						RSU2024	6,069	626,746			
						RSU2023	5,976	617,142			
						RSU2022	6,426	663,613			
						PEP2024	1,776	183,417	PEP2024	16,430	1,696,726
						PEP2023	3,984	411,428	PEP2023	10,956	1,131,426
						PEP2022	13,466	1,390,634			

- (1) This column represents the aggregate number of shares subject to RSU2024, RSU2023, RSU2022, PEP2024, PEP2023, and PEP2022 awards that were subject only to service-based vesting as of September 30, 2024. For PEP2024, the number of earned PEP units reflects fiscal year 2024 adjusted EPS growth performance of 175.6%. For PEP2023, the number of earned PEP units reflects fiscal year 2023 adjusted EPS growth performance of 200% and fiscal year 2024 two-year average adjusted EPS growth performance of 200%. For PEP2022, the number of earned PEP units is based on the actual performance of 139.7%.
- (2) This column represents the aggregate number of shares subject to RSU2024, RSU2023, RSU2022, PEP2024, PEP2023, and PEP2022 awards that were subject only to service-based vesting as of September 30, 2024, multiplied by the September 30, 2024 common stock price of \$103.27 per share.

- (3) This column represents the number of shares subject to PEP2024 and PEP2023 units that were unearned and unvested as of September 30, 2024. The number of PEP units is based on estimated performance of 200% for PEP2024. For PEP2023, the number of PEP units is based on the estimated performance of 200% for two-thirds, or 66.7%, of the awards that are subject to performance vesting conditions (ROIC and Adjusted EPS Growth) and on estimated performance at target of 100% for one third, or 33.3%, of the awards that are subject to a market condition (Relative TSR).
- (4) This column represents the number of PEP2024 and PEP2023 units that were not vested as of September 30, 2024. The number of PEP units is based on estimated performance of 200% for PEP2024, multiplied by the September 30, 2024 common stock price of \$103.27 per share. For PEP2023, the number of PEP units is based on the estimated performance of 200% for two thirds, or 66.7%, of the awards that are subject to performance vesting conditions (ROIC and Adjusted EPS Growth) and on estimated performance at target of 100% for one third, or 33.3%, of the awards that are subject to a market condition (Relative TSR), multiplied by the September 30, 2024 common stock price of \$103.27 per share.
- (5) This reflects the special performance stock option award granted on August 15, 2020 to Mr. Rudd in connection with his appointment to the position of CEO. The performance stock option is subject to both service and stock price vesting conditions, which must each be satisfied for the option to vest as to the underlying shares. The service vesting requirement is satisfied in five (5) equal installments on each anniversary of the grant date, subject to continued employment through the applicable vesting date except in connection with certain qualifying terminations. The performance vesting requirement is also satisfied in five (5) equal installments, upon our volume-weighted average price during a 20-day consecutive trading day period achieving each of the following stock price hurdles:

Target Stock Price	% Eligible to Vest	Status
Exercise Price plus 20% (\$46.46)	20%	Vested as of August 15, 2021
Exercise Price plus 40% (\$54.21)	20%	Vested as of August 15, 2022
Exercise Price plus 60% (\$61.95)	20%	Vested as of August 15, 2023
Exercise Price plus 80% (\$69.70)	20%	Vested as of August 15, 2024
Exercise Price plus 100% (\$77.44)	20%	Performance achieved; will vest on August 15, 2025

The table below provides information on the vesting schedules associated with the outstanding long-term incentive equity awards listed above:

Award Type	Expiration Date	Vesting Schedule
Option	8/15/2027	The option vests over five (5) years subject to achievement of certain stock price performance goals.
RSU2024	—	The RSUs vest 100% on December 15, 2026*.
RSU2023	—	The RSUs vest 100% on December 15, 2025*.
RSU2022	—	The RSUs vested on December 15, 2024.
PEP2024	—	The PEPs will vest on December 15, 2026*.
PEP2023	—	The PEPs will vest on December 15, 2025*.
PEP2022	—	The PEPs vested on December 15, 2024.

* The vesting of the RSU awards and PEP awards is subject to continued employment through the applicable vesting date (except in the case of certain qualifying terminations).

Option Exercises and Stock Vested for Fiscal Year 2024

The following table sets forth information about the value realized by the NEOs upon the exercise of stock options and for stock awards that vested during the fiscal year ended September 30, 2024.

Name	Option Awards		Stock Awards	
	Number of Shares Acquired on Exercise (#)	Value Realized on Exercise (\$)	Number of Shares Acquired on Vesting (#)	Value Realized on Vesting (\$)(1)
Troy Rudd	53,097	3,062,375	101,310	9,348,887
Gaurav Kapoor			38,589	3,560,993
Lara Poloni			36,793	3,395,258
David Gan			32,653	3,013,219

- (1) The values in this column reflect amounts vested from the PEP2021 and RSU2021 awards granted on December 15, 2020. The value of the PEP2021 units is based on units earned at actual performance of 170.2% and the December 15, 2023 common stock price of \$92.28.

Executive Nonqualified Deferred Compensation for Fiscal Year 2024

The following table sets forth information with respect to activity in the AECOM Executive Deferred Compensation Plan (“EDCP”) during the fiscal year ended September 30, 2024. The EDCP is a non-qualified plan that enables eligible employees to defer compensation in excess of amounts that may be contributed to the tax-qualified RSP. As with the RSP, participants are allowed to defer base salary into the EDCP. The EDCP also permits deferral of sign on bonuses and annual incentive bonuses. Up to 50% of base salary and 100% of any eligible bonus may be deferred into the EDCP. The EDCP offers a fixed rate of return, which is determined based on the September 30, 2023 Prime Rate.

Name	Executive Contributions in Last FY (\$)	Registrant Contributions in Last FY (\$)	Aggregate Earnings in Last FY (\$)(1)	Aggregate Withdrawals/ Distributions (\$)	Aggregate Balance at Last FY (\$)(2)
Troy Rudd	0	0	30,465	0	400,535

- (1) Earnings were calculated using the rate of 8.50% and, to the extent exceeding 120% of the Applicable Federal Rate, were included in the Non-qualified Deferred Compensation Earnings column of the “Summary Compensation Table”.
- (2) \$34,888 of this amount was reported as an executive contribution or earnings above the Applicable Federal Rate in the “Summary Compensation Table” in prior year proxy statements. The information in this footnote is provided to clarify the extent to which amounts payable as deferred compensation represent compensation reported in our prior proxy statements, rather than new deferrals of compensation.

Payments and Benefits Upon Termination or Change in Control

Payments and benefits that would be provided to each NEO in addition to those received by all employees (such as payout of accrued salary and paid time off) as a result of certain termination events are set forth in the table below. The amounts shown assume a qualifying termination of employment effective as of the last day of our fiscal year ended September 30, 2024.

Agreements with NEOs

The Company has entered into a letter agreement with Mr. Rudd dated June 13, 2020 (the “Rudd Agreement”), pursuant to which he is eligible to participate in the Senior Leadership Severance Plan as described below, except that he is eligible to receive a severance multiple of two (2) times base salary (rather than one (1) times base salary). In addition, the Rudd Agreement provides that Mr. Rudd is eligible for the severance payments and benefits provided under the Change in Control Severance Policy for Key Executives, with the following modifications: (a) his lump sum cash severance benefit will equal

two (2) times (rather than one (1) times) his annual base salary; and (b) his lump sum payment in respect of healthcare premiums will be multiplied by 24 (rather than 12).

On March 1, 2023, the Company entered into an employment agreement with Ms. Poloni (the “Poloni Agreement”). The employment is at-will and may be terminated at any time for any reason, with or without notice, by Ms. Poloni or the Company. The Poloni Agreement provides that Ms. Poloni is eligible for severance payments and benefits provided under the Change in Control Severance Policy for Key Executives and Senior Leadership Severance Plan.

Cash Severance Plan

In December 2024, the Compensation Committee approved the Executive Officer Cash Severance Policy (the “Cash Severance Plan”). Pursuant to the Cash Severance Plan, any new employment agreement, any new severance, separation, or change of control agreement or similar arrangement, and any new severance plans or policies, with or applicable to any of our executive officers, will not permit cash severance benefits to exceed 2.99 times the sum of the executive officer’s base salary and annual target bonus without the approval or ratification of our stockholders.

Senior Leadership Severance Plan

In June 2020, the Compensation Committee approved the AECOM Senior Leadership Severance Plan (the “Severance Plan”). Each named executive officer currently employed by the Company is an eligible employee under the Severance Plan. The Severance Plan provides that, upon the termination of employment of an eligible employee by the Company other than for Cause (as defined in the Severance Plan) or due to death or disability (other than any such termination in connection with a change in control of the Company), in addition to the payment of accrued obligations, the eligible employee will receive the following compensation and benefits from the Company: (i) a lump sum payment equal to one (1) times the eligible employee’s base salary (except with respect to Troy Rudd, whose multiple is two (2) times base salary); (ii) a prorated target bonus for the fiscal year in which the termination occurred based on the number of days of service in the fiscal year; (iii) additional service vesting credit for purposes of outstanding equity awards based on the eligible employee’s years of service with the Company (12 months of credit for five to ten years of service and 24 months of credit for more than ten years of service); and (iv) a lump sum payment in respect of the monthly employer portion of healthcare premiums multiplied by 12 (except with respect to Mr. Rudd, for whom the monthly employer portion of the premiums is multiplied by 24). The receipt of the foregoing severance payments and benefits will be subject to the eligible employee’s execution of a separation and release agreement that contains customary restrictive covenants, including obligations with respect to confidentiality and restrictions on soliciting the Company’s employees and customers.

Change in Control Severance Policy for Key Executives

Pursuant to the AECOM Technology Corporation Change in Control Severance Policy for Key Executives (the “CIC Plan”), the NEOs in the table below will receive the following benefits from the Company in connection with a Change in Control (as defined in the CIC Plan):

- Upon a Change in Control only (“single trigger”): (i) full vesting acceleration of equity awards only if the surviving entity does not continue or substitute such awards post-closing and (ii) deemed satisfaction of PEP Award targets based on actual performance through the change in control date and conversion of the earned PEPs to unvested RSUs that will continue to vest based on continued employment through the time based vesting period for the PEPs (generally through December 15 following the end of the PEP performance cycle).
- Upon a termination without Cause (as defined in the CIC Plan) or with Good Reason (as defined in the CIC Plan) within the period that begins 90 days prior to a Change in Control and ends 24 months following a Change in Control (“double trigger”): (i) full vesting acceleration of all unvested PEP (but based on actual performance through the change in control date), stock option, RSU and other equity awards; (ii) a lump sum cash severance payment equal to a multiple (two times for our CEO and 1.5 times for other NEOs) of the sum of the NEO’s base salary and average bonus earned over the three years prior to the year of termination (but including only those years in which the NEO was employed as a Key Executive of the Company); (iii) a pro rata annual bonus payment, under the annual incentive compensation plan applicable to the executive, for the year in which the employment termination occurs, based upon the number of full months between the beginning of the applicable annual performance period and the executive’s last date of employment and the target level of performance and payable when bonuses are otherwise payable to the Company’s executives; and (iv) continued health coverage for a number of years equal to the severance multiple (i.e., two years for our CEO and 1.5 years for other NEOs).

The receipt of the foregoing severance payments and benefits will be subject to the eligible employee’s execution of a general waiver and release of claims in a form provided by the Company (except as otherwise required by applicable law with respect to eligible employees employed outside of the United States).

Long-Term Incentive Equity Award Agreements

Pursuant to the terms of each of the RSU and PEP awards (“Long-term Incentive” in the tables below) held by our NEOs, upon the date of a termination of the executive’s employment as a result of death or disability, all unvested RSU awards will vest in full and PEP awards will vest based on actual performance as of the termination date. Upon a termination of the executive’s employment as a result of retirement, a pro rata portion of the unvested RSU2022 and PEP2022 awards will vest. The proration will be calculated as a percentage where the denominator is the number of months in the vesting period or performance cycle of the relevant award and the numerator is the number of whole months from the beginning date of the vesting period or performance cycle through the date of the executive’s termination. PEP awards will pay out after the end of the performance period at the lesser of actual performance or 100%. For awards granted in fiscal years 2023 and 2024, RSU2023 and RSU2024 awards will forfeit upon retirement and PEP2023 and PEP2024 awards will continue to vest with payout after the end of the performance period at actual performance.

Estimated Potential Payments

Name	Plan Name	Death (\$)	Disability (\$)	Voluntary Termination (\$)	Retirement (\$)	Involuntary Termination for Cause (\$)	Involuntary Termination Without Cause (\$)	Involuntary Termination Upon Change of Control (\$)(1)
Troy Rudd	Long term Incentive(2)(3)	43,863,352	43,863,352	0	25,918,458	0	28,524,192	43,863,352
	Severance Payment	0	0	0	0	0	4,508,400	8,062,355
	Health and Welfare Benefit	0	0	0	0	0	19,518	19,518
Gaurav Kapoor	Long term Incentive(2)	11,628,136	11,628,136	0	0	0	2,995,721	11,628,136
	Severance Payment	0	0	0	0	0	1,620,000	3,299,913
	Health and Welfare Benefit	0	0	0	0	0	17,107	25,660
Lara Poloni	Long term Incentive(2)	12,405,503	12,405,503	0	6,728,336	0	7,399,917	12,405,503
	Severance Payment	0	0	0	0	0	1,764,000	3,729,581
	Health and Welfare Benefit	0	0	0	0	0	35,970	53,954
David Gan	Long term Incentive(2)	6,783,362	6,783,362	0	0	0	4,522,780	6,783,362
	Severance Payment	0	0	0	0	0	1,220,000	2,556,599
	Health and Welfare Benefit	0	0	0	0	0	15,667	23,500

- (1) Under the Change in Control Severance Policy in the event that any benefit payable constitutes a “parachute payment” within the meaning of Internal Revenue Code Section 280G and would be subject to excise tax imposed by Section 4999 of the Internal Revenue Code, then payments shall be provided either in full or reduced to an amount in which no portion of the benefits would be subject to excise tax, whichever provides the greatest after-tax benefit to the executive. The amounts in the table represent the benefits without consideration of reduction to avoid excise tax and based on assumption of a double-trigger event.
- (2) Amounts in this row reflect values for vesting of both RSUs and PEP awards. Amounts for RSUs are based on the AECOM common stock closing price as of September 30, 2024, which was \$103.27 per share. In the event of retirement or involuntary termination without cause, PEP awards are eligible to vest based on actual performance through the end of the performance period and amounts reflect estimated actual performance as of September 30, 2024. In the event of death, disability, or involuntary termination upon a change of control, PEP awards are eligible for full accelerated vesting based on actual performance through the termination date and amounts reflect estimated actual performance as of September 30, 2024.
- (3) Amounts in this row also reflect values for vesting of option awards for Mr. Rudd. In the event of death, disability, involuntary termination without cause, or involuntary termination upon a change of control, option awards are eligible for full accelerated vesting and amounts reflected are the difference between the AECOM stock closing price as of September 30, 2024, and the exercise price of unvested option awards. In the event of retirement, option awards are eligible for continued vesting and amounts reflected are the difference between the AECOM stock closing price as of September 30, 2024, and the exercise price of unvested option awards.

CEO Pay Ratio

Pay Ratio

Pursuant to Section 953(b) of the Dodd-Frank Wall Street Reform and Consumer Protection Act, the “Regulation,” below we provide disclosure of the ratio of our CEO’s annual total compensation to that of our median compensated employee.

	Total Compensation	
CEO	\$	14,440,729
Median Employee	\$	70,951
Ratio		203.5

Global Employee Data Set

To derive our global employee data set, we employed the following methodology and assumptions:

- Data Source: We used our global human resource system of record to aggregate employee information from our various systems worldwide.
- Determination Date: We selected September 17, 2024 which falls within the last three months of our most recently completed fiscal year, as the determination date for identifying our median employee.

Consistently Applied Compensation Measure & Selection of Median Employee

To determine our median compensated employee, we used a Consistently Applied Compensation Measure (CACM). As our CACM, we used Annual Base Compensation, defined as base salary rate taking into account the employee’s full-time or part-time status and the employee’s scheduled hours of employment, plus any guaranteed 13th or 14th month period pay, as of the Determination Date. We exchanged non-U.S. compensation to U.S. dollars applying the same fixed annual exchange rate used in our filed periodic reports.

The SEC’s rules for identifying the median compensated employee and calculating the pay ratio based on that employee’s annual total compensation allow companies to adopt a variety of methodologies, to apply certain exclusions, and to make reasonable estimates and assumptions that reflect their employee populations and compensation practices. As a result, the pay ratio reported by other companies may not be comparable to the pay ratio reported above, as other companies have different employee populations and compensation practices and may utilize different methodologies, exclusions, estimates and assumptions in calculating their own pay ratios.

Pay Versus Performance

The following table sets forth information concerning the compensation actually paid to our CEO and to our other NEOs compared to Company performance for the years ended September 30, 2024, 2023, 2022, and 2021. The Compensation Committee did not consider the pay versus performance data presented below in making its pay decisions for any of the years shown.

Year	Summary Compensation Table Total for CEO (\$)(1)(2)	CAP to CEO (\$)(3)	Average Summary Compensation Table Total Pay for other NEOs (\$)(1)(2)	Average CAP to other NEOs (\$)(3)	Value of Initial Fixed \$100 Investment Based On:			Net Income (\$)(6)	Adj. EPS (\$)(7)	Indexed Adj. EPS Growth (%)(8)
					AECOM TSR (\$)(4)	2024 Peer Group TSR (\$)(4)	2023 Peer Group TSR (\$)(5)			
2024	14,440,729	28,161,959	4,589,232	7,745,663	253	165	178	460,255	4.52	216
2023	11,459,952	19,077,083	3,127,376	4,442,441	201	132	141	100,141	3.71	178
2022	9,502,192	14,790,471	2,901,249	3,716,795	164	114	122	334,702	3.40	163
2021	6,524,680	20,557,469	2,498,721	4,486,501	151	135	144	202,980	2.81	134

- For 2024, the CEO was Troy Rudd and other NEOs were Gaurav Kapoor, Lara Poloni, and David Gan. For 2023, 2022, and 2021 the CEO was Troy Rudd and the other NEOs were Gaurav Kapoor, Lara Poloni, David Gan, and Todd Battley.
- The values reflected in this column reflect the "Total Compensation" set forth in the Summary Compensation Table ("SCT") disclosed for each respective fiscal year. See the footnotes to the SCT for further detail regarding the amounts in this column.
- "Total Compensation Actually Paid" ("CAP") to our CEO and "Average Total CAP" to our other NEOs was computed as follows:

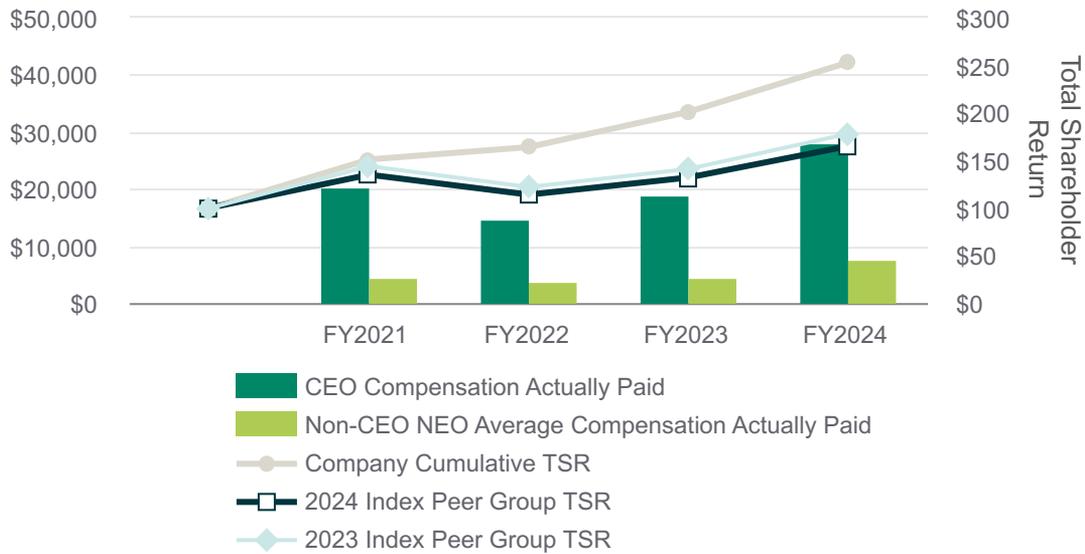
	CEO				Average Non-CEO NEOs			
	2024 (\$)	2023 (\$)	2022 (\$)	2021 (\$)	2024 (\$)	2023 (\$)	2022 (\$)	2021 (\$)
SCT Total	14,440,729	11,459,952	9,502,192	6,524,680	4,589,232	3,127,376	2,901,249	2,498,721
Minus SCT Stock Awards	(10,287,483)	(8,306,165)	(6,278,345)	(3,125,010)	(2,671,207)	(1,685,576)	(1,521,331)	(1,050,734)
Plus Year-End Fair Value of Unvested Equity Awards Granted in Year	14,462,457	7,435,208	5,705,027	4,233,148	3,755,263	1,508,831	1,382,408	1,412,978
Plus Change in Value of Unvested Equity Awards Granted in Prior Years	7,836,876	5,224,777	3,762,823	11,720,698	1,708,884	1,043,713	688,460	1,572,809
Plus Change in Value of Vested Equity Awards Granted in Prior Years	1,543,586	3,149,553	1,954,757	1,203,953	332,817	414,680	231,571	52,727
Plus Change in Value of Dividend Equivalent Units Accumulated on Unvested Equity Awards	165,794	113,758	144,017	0	30,674	33,417	34,438	0
Total CAP	28,161,959	19,077,083	14,790,471	20,557,469	7,745,663	4,442,441	3,716,795	4,486,501

- Reflects the cumulative total stockholder return of the Company and the 2024 peer group, represented by the S&P MidCap 400 - Commercial & Professional Services index, respectively, for the year ended September 30, 2021, the two-years ended September 30, 2022, the three-years ended September 30, 2023, and the four-years ended September 30, 2024, assuming a \$100 investment at the closing price on September 30, 2020 and the reinvestment of all dividends. During fiscal 2024, we determined that the S&P MidCap 400 Commercial & Professional Services index is a more appropriate comparison than the prior S&P MidCap 400 index due to the composition of the included companies given their size, comparable services and lines of business, and reflects our transformation into a professional services firm.
- Reflects the cumulative total stockholder return of the Company and the 2023 peer group, represented by the S&P MidCap 400 index, respectively, for the year ended September 30, 2021, the two-years ended September 30, 2022, the three-years ended September 30, 2023, and the four-years ended September 30, 2024, assuming a \$100 investment at the closing price on September 30, 2020 and the reinvestment of all dividends.
- Amounts in thousands.
- See Annex A to this Proxy Statement for our definition of Adjusted EPS and a reconciliation of this non-GAAP financial measure.

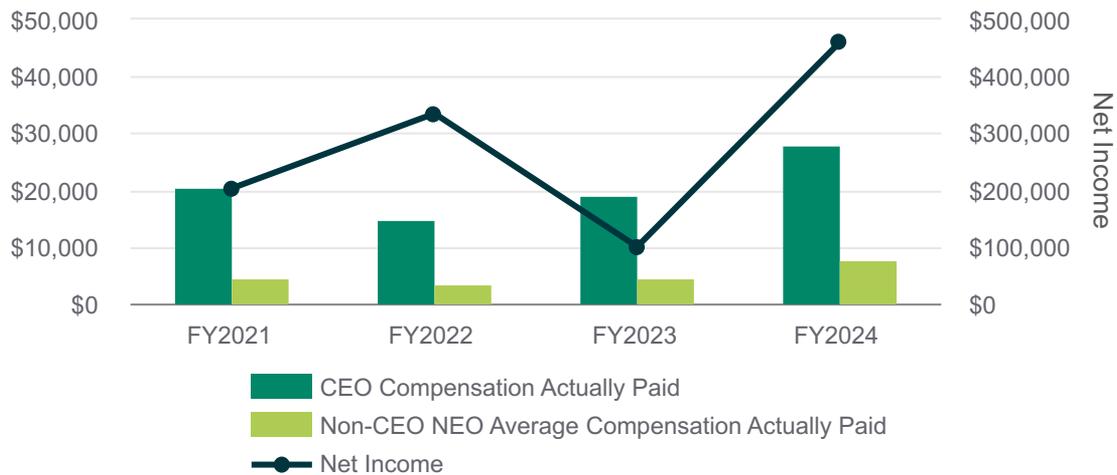
(8) Represents the adjusted EPS growth for each respective fiscal year compared to fiscal 2020 indexed to 100. The information provided is supplemental to the information required under Item 402(v) and is included to demonstrate earnings growth consistent with the Company's strategy to maximize shareholder value. See Annex A for a reconciliation of non-GAAP measures.

The following is provided to describe the relationship between CAP and Net Income and Adjusted EPS as well as the relationship between the Company's TSR and the TSR for the 2023 peer group and 2024 peer group, in each case over the years covered in the table above. All values other than EPS and TSR are in thousands.

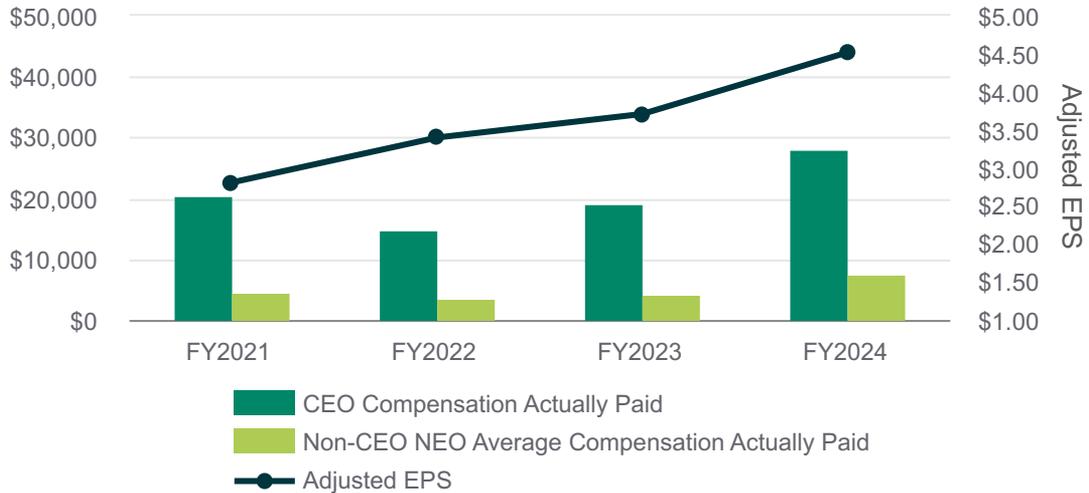
Compensation Actually Paid versus TSR



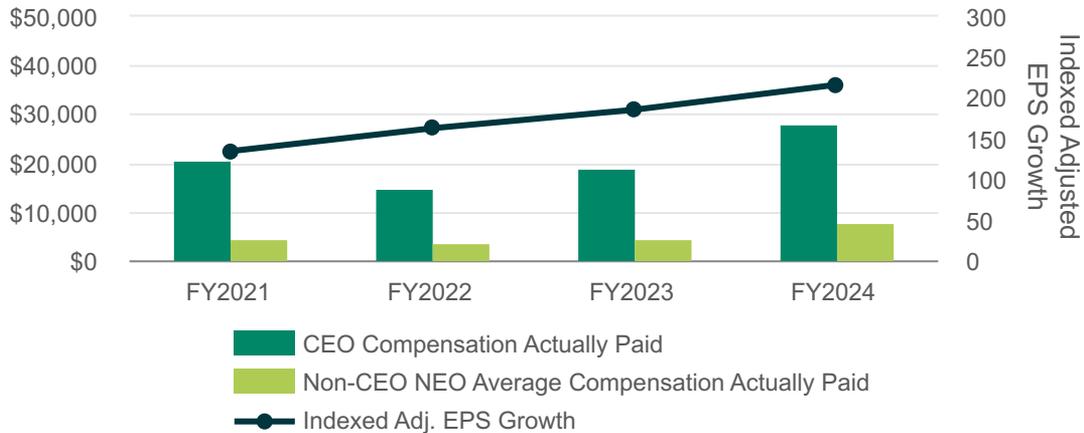
Compensation Actually Paid versus Net Income



Compensation Actually Paid versus Adjusted EPS

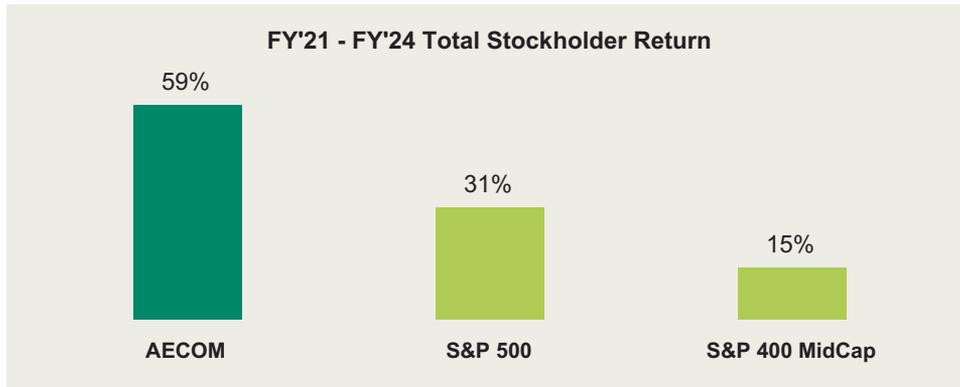


Compensation Actually Paid versus Indexed Adjusted EPS Growth



Strong Relationship Between CAP and Certain Performance Measures

- The Company's CAP is well aligned with performance on key financial measures, including strong TSR that outperformed market indices and a 21% Adjusted EPS compounded growth rate, which reflects the Company's focus on shareholder value creation. As evidenced by this strong performance, as compared to fiscal 2021, CEO and non-CEO CAP increased by 37% and 73% respectively in fiscal 2024.
- Additionally, performance on other key metrics that drive long-term value creation, including free cash flow, adjusted EBITDA and segment adjusted operating margin, also increased meaningfully over this period.
- GAAP Net Income is influenced by a number of factors and can include items that are one-time in nature and is not exclusively used by investors to determine the long-term earnings power of the Company. As such, trends can vary meaningfully between CAP and GAAP Net Income.



In the Company's assessment, the following represents the most important financial performance measures used by the Company to link compensation actually paid to the Company's NEOs for the most recently completed fiscal year to Company performance:

Significant Financial Performance Measures

Adjusted EPS
Adjusted EBITDA
Free Cash Flow
NSR Segment Adjusted Operating Margin
Relative TSR
ROIC

The disclosure included in this "Pay Versus Performance" section is not incorporated by reference in Part III of the Company's Annual Report on Form 10-K for the year ended September 30, 2024.

Directors' Compensation

The following table sets forth information with respect to the compensation that certain members of the AECOM Board received in fiscal year 2024. Mr. Rudd did not receive separate compensation for Board member activities.

All non-employee directors are paid a cash retainer of \$100,000 per year. In addition, these non-employee directors receive the following cash retainers for their service on the Board:

- Chairman of the Board — Annual retainer of \$150,000
- Chair of the Audit Committee — Annual retainer of \$25,000
- Chair of the Compensation Committee — Annual retainer of \$25,000
- Chair of the Other Committees — Annual retainer of \$20,000
- Members of the Audit Committee — Annual retainer of \$12,000
- Members of the Other Committees — Annual retainer of \$9,500
- Board/Committee Meeting Fees — \$1,500 or \$1,000 for each meeting attended in-person or by telephone, respectively, is paid when the number of meetings during the year has exceeded five (5) for the Board or each Committee

Each non-employee director also receives a \$1,000 fee per day, plus reimbursement for travel for attendance at other qualifying Board-related functions in his or her capacity as a director.

Each non-employee director receives an annual equity award with a value of \$167,500 (except the Chairperson of the Board who receives \$190,000) comprised of time-vested RSUs. We have reviewed this policy and made market-based adjustments to the equity component of directors' compensation going forward. Each non-employee director who joins our Board receives an annual equity award prorated for the number of quarters he or she serves. Exequity provided an annual report indicating our compensation for directors is consistent with market practice.

Non-employee directors are eligible to participate in the AECOM Executive Deferred Compensation Plan, pursuant to which each director may elect to defer all or a portion of such director's cash retainer and/or RSU grants.

Name	Fees Earned or Paid in Cash (\$)(1)	Stock Awards (\$)(2)	All Other Compensation (\$)(3)	Total (\$)
Bradley W. Buss	135,500	167,558	1,510	304,568
Lydia H. Kennard (4)	109,500	167,558	11,510	288,568
Derek J. Kerr	110,417	223,405	141	333,963
Kristy Pipes	128,000	167,558	1,510	297,068
Douglas W. Stotlar	274,500	190,036	1,713	466,249
Daniel R. Tishman	129,750	167,558	1,510	298,818
Sander van 't Noordende	119,000	167,558	11,510	298,068
General Janet C. Wolfenbarger	124,500	167,558	5,710	297,768

- (1) These amounts include annual retainer fees and any Board and committee meeting fees earned in fiscal year 2024.
- (2) Mr. Kerr received an RSU award on November 16, 2023 in connection with his appointment to the Board of Directors that vested on March 19, 2024 and was settled in shares of AECOM stock. For all directors, the RSUs granted on March 19, 2024 will become 100% vested on the earlier of the first anniversary of the grant date or the date of the Company's 2025 Annual Meeting, and will be settled in shares of AECOM stock.
- (3) The amounts include cash dividend payments for all non-employee directors and Company matching contributions to charitable organizations for Mss. Kennard and Wolfenbarger and Mr. van 't Noordende.
- (4) In November 2024, Ms. Kennard notified us of her decision not to stand for re-election at the 2025 Annual Meeting. Ms. Kennard will continue to serve as a director until the expiration of her term at the 2025 Annual Meeting.

As of September 30, 2024, the non-employee directors during fiscal year 2024 had the following number of unvested RSUs outstanding as of such date:

Director	Unvested RSUs
Bradley W. Buss	1,789
Lydia H. Kennard (1)	1,789
Derek J. Kerr	1,789
Kristy Pipes	1,789
Douglas W. Stotlar	2,029
Daniel R. Tishman	1,789
Sander van 't Noordende	1,789
General Janet C. Wolfenbarger	1,789

(1) In November 2024, Ms. Kennard notified us of her decision not to stand for re-election at the 2025 Annual Meeting. Ms. Kennard will continue to serve as a director until the expiration of her term at the 2025 Annual Meeting.

Compensation Committee Interlocks and Insider Participation

The members of the Compensation Committee of our Board in fiscal year 2024 were Daniel R. Tishman (Chair), Bradley W. Buss, Derek J. Kerr, Douglas W. Stotlar and Sander van 't Noordende. Mr. van 't Noordende has certain relationships requiring disclosure under Item 404(a) of Regulation S-K as described under the heading "Corporate Governance — Certain Relationships and Related Transactions" in this proxy statement. None of the other current or former members of the Compensation Committee of our Board during fiscal year 2024 were or currently are a current or former officer or employee of the Company, or have had any relationships requiring disclosure under Item 404(a) of Regulation S-K. No executive officer of the Company serves or served during fiscal year 2024 as a member of the Board or Compensation Committee of any entity that has one or more executive officers serving on our Compensation Committee.

Report of the Audit Committee of the Board of Directors

The Audit Committee is comprised of non-employee directors, all of whom are “independent” under the applicable listing standards of the NYSE and the applicable rules of the SEC. The Audit Committee is governed by a written charter, as amended and restated, which has been adopted by the Board. A copy of the current Audit Committee Charter is available for viewing on the “Corporate Governance” area of the “Investors” section of our website at www.aecom.com.

Management of the Company is responsible for the preparation, presentation, and integrity of the consolidated financial statements, maintaining a system of internal controls and having appropriate accounting and financial reporting principles and policies. The independent registered public accounting firm is responsible for planning and carrying out an audit of the consolidated financial statements and an audit of internal control over financial reporting in accordance with the rules of the Public Company Accounting Oversight Board (United States) and expressing an opinion as to the consolidated financial statements’ conformity with U.S. generally accepted accounting principles (“GAAP”) and as to internal control over financial reporting. The Audit Committee monitors and oversees these processes and is responsible for selecting and overseeing the Company’s independent registered public accounting firm.

As part of the oversight process, the Audit Committee met four times during fiscal year 2024. Throughout the year, the Audit Committee met with the Company’s independent registered public accounting firm, management and internal auditors, both together and separately in closed sessions, to review accounting, auditing, internal controls and financial reporting matters. In the course of fulfilling its responsibilities, the Audit Committee did, among other things, the following:

- reviewed and evaluated the performance and quality of Ernst & Young LLP, the Company’s independent registered public accounting firm, and its lead audit partner in its determination to recommend the retention of Ernst & Young LLP, including by assessing the performance of Ernst & Young LLP from within the Audit Committee and from the perspective of senior management and the internal auditor;
- considered whether the provision of non-audit services by Ernst & Young LLP to the Company is compatible with maintaining the registered public accounting firm’s independence;
- reviewed and discussed with management and Ernst & Young LLP the audited consolidated financial statements for the year ended September 30, 2024 and unaudited consolidated financial statements for the quarters ended December 31, 2023, March 31, 2024, and June 30, 2024;
- reviewed management’s representations that the Company’s consolidated financial statements were prepared in accordance with GAAP and present fairly the results of operations and financial position of the Company;
- discussed with Ernst & Young LLP the matters required to be discussed by PCAOB Auditing Standard No. 1301, Communications with Audit Committees, as modified or supplemented and the overall scope and plans for the annual audit, the results of their examinations, their evaluation of the Company’s internal controls and the overall quality of the Company’s financial reporting;
- received the written disclosures and letter from Ernst & Young LLP required by the applicable requirements of the Public Company Accounting Oversight Board regarding Ernst & Young LLP’s communication with the Audit Committee concerning independence, and discussed with Ernst & Young LLP its independence;
- monitored the reporting system implemented to provide an anonymous complaint reporting procedure;
- reviewed the scope of and overall plans for the annual audit and the internal audit program;
- reviewed new accounting standards applicable to the Company with the Company’s Chief Financial Officer, internal audit department and Ernst & Young LLP;
- consulted with management and Ernst & Young LLP with respect to the Company’s processes for risk assessment and risk mitigation;
- reviewed the implementation and effectiveness of the Company’s ethics and compliance program, including processes for monitoring compliance with the law, Company policies and the Code of Business Conduct and Ethics.

The Audit Committee also met with representatives of management, the internal auditors, legal counsel and Ernst & Young LLP on a regular basis throughout the year to discuss the progress of management's testing and evaluation of the Company's system of internal control over financial reporting in response to the applicable requirements of the Sarbanes-Oxley Act of 2002 and related U.S. Securities and Exchange Commission regulations. At the conclusion of this process, the Audit Committee received from management its assessment and report on the effectiveness of the Company's internal controls over financial reporting. In addition, the Audit Committee received from Ernst & Young LLP its attestation report on the Company's internal control over financial reporting. These assessments and reports are as of September 30, 2024. The Audit Committee reviewed and discussed the results of management's assessment and Ernst & Young LLP's attestation.

In reliance on the reviews and discussions referred to above, the Audit Committee recommended to the Board of Directors, and the Board has approved, that the audited consolidated financial statements be included in the Company's Annual Report on Form 10-K for the fiscal year ended September 30, 2024, for filing with the U.S. Securities and Exchange Commission. The Audit Committee also approved the appointment of Ernst & Young LLP as the Company's independent registered public accountants for the fiscal year ending September 30, 2025 and recommended that the Board submit this appointment to the Company's stockholders for ratification at the 2025 Annual Meeting.

Respectfully submitted,

Kristy Pipes, Chair
Derek J. Kerr
Douglas W. Stotlar
Gen. Janet C. Wolfenbarger

Audit Fees

Independent Registered Public Accounting Firm and Fees

The following table summarizes the fees for professional audit services provided by Ernst & Young LLP for the audit of the Company's annual consolidated financial statements for the fiscal years ended September 30, 2024, and September 30, 2023, as well as fees billed for all other services provided by Ernst & Young LLP during those same periods:

(in millions)	2023 (\$)	2024 (\$)
Audit Fees	8.3	8.5
Audit Related Fees	0.4	—
Tax Fees	1.1	1.9
Total	9.8	10.4

Audit Fees. The fees identified under this caption were for professional services rendered by Ernst & Young LLP for fiscal years 2024 and 2023 in connection with the audit of our annual financial statements and review of the financial statements included in our quarterly reports on Form 10-Q. The amounts also include fees for services that are normally provided by the independent public registered accounting firm in connection with statutory and regulatory filings and engagements for the years identified.

Audit-Related Fees. The fees identified under this caption were for assurance and related services that were related to the performance of the audit or review of our financial statements and were not reported under the caption "Audit Fees." This category may include fees related to the performance of audits and attestation services not required by statute or regulations, due diligence activities related to acquisitions, contractor's license compliance procedures and accounting consultations about the application of generally accepted accounting principles to proposed transactions.

Tax Fees. The fees identified under this caption were for tax compliance of \$0.6 million, tax planning, tax advice and corporate tax services. Corporate tax services may encompass a variety of permissible services, including technical tax advice related to U.S. and international tax matters, assistance with foreign income and withholding tax matters, assistance with sales tax, value added tax and equivalent tax-related matters in local jurisdictions, preparation of reports to comply with local tax authority transfer pricing documentation requirements and assistance with tax audits.

All Other Fees. None.

Approval Policy. Except for requests for preapproval made between Audit Committee meetings, the Company's Audit Committee approves in advance all services provided by our independent registered public accounting firm. The Chair of our Audit Committee approves in advance all services requested between Audit Committee meetings. All such interim approvals are reported to and approved by the full Audit Committee at the next meeting. All engagements of our independent registered public accounting firm in fiscal years 2024 and 2023 were pre-approved by the Audit Committee or Chair of the Audit Committee in accordance with this policy.

Security Ownership of Certain Beneficial Owners and Management

The following table sets forth information regarding the beneficial ownership of our common stock as of January 6, 2025, by:

- Each person or group of affiliated persons who we know beneficially owns more than 5% of our common stock;
- Each of our directors and nominees;
- Each of our NEOs; and
- All of our directors and executive officers as a group.

Except as indicated in the footnotes to this table, the persons named in the table have sole voting and investment power with respect to all shares of common stock shown as beneficially owned by them, subject to community property laws. The table includes the number of shares underlying options and warrants that are exercisable within, and the number of shares of restricted stock units that settle within 60 days from January 6, 2025.

Name and Address of Beneficial Owner(1)	Amount and Nature of Beneficial Ownership (#)(2)	Percent of Class (%) (2)
Blackrock, Inc. (3) 50 Hudson Yards New York, NY 10001	17,168,905	12.94%
PRIMECAP Management Company (4) 177 E. Colorado Blvd., 11th Floor Pasadena, CA 91105	14,009,719	10.56%
The Vanguard Group (5) 100 Vanguard Boulevard Malvern, PA 19355	13,163,050	9.92%
Bradley W. Buss (6)	24,836	*
Lydia H. Kennard (6)(7)	18,404	*
Derek J. Kerr (6)	2,431	*
Kristy Pipes (6)	4,946	*
Douglas W. Stotlar (6)	34,668	*
Daniel R. Tishman (6)(8)	48,288	*
Sander van 't Noordende (6)	8,746	*
General Janet C. Wolfenbarger (6)	35,145	*
Troy Rudd (9)	195,198	*
Gaurav Kapoor (10)	32,413	*
Lara Poloni (10)	104,249	*
David Gan (11)	30,081	*
All directors and executive officers as a group (12 persons)	539,405	*

* Indicates less than one percent.

(1) Unless otherwise indicated, the address of each person in this table is c/o AECOM, 13355 Noel Road, Suite 400, Dallas, Texas 75240, Attention: Corporate Secretary.

(2) Calculated pursuant to Rule 13d-3(d) under the Exchange Act. Shares not outstanding that are subject to options or warrants exercisable by the holder thereof and the number of shares of restricted stock units that settle within 60 days of January 6, 2025, are deemed outstanding for the purposes of calculating the number and percentage owned by such stockholder, but not deemed

outstanding for the purpose of calculating the percentage of any other person. Unless otherwise noted, all shares listed as beneficially owned by a stockholder are outstanding.

- (3) Based solely on the information set forth in a Schedule 13G/A filed by Blackrock Inc. with the SEC on January 23, 2024. Based on such filing, Blackrock Inc. has sole power to vote or to direct the vote with respect to 15,937,311 shares and sole power to dispose or to direct the disposition of 17,168,905 shares.
- (4) Based solely on the information set forth in a Schedule 13G/A filed by PRIMECAP Management Company with the SEC on February 12, 2024. Based on such filing, PRIMECAP Management has sole power to vote or to direct the vote with respect to 13,545,493 shares, sole power to dispose or to direct the disposition of 14,009,719 shares.
- (5) Based solely on the information set forth in a Schedule 13G/A filed by The Vanguard Group with the SEC on February 13, 2024. Based on such filing, The Vanguard Group has shared power to vote or to direct the vote with respect to 70,484 shares, sole power to dispose or to direct the disposition of 12,999,043 shares, and shared power to dispose or to direct the disposition of 164,007 shares.
- (6) For Mr. Stotlar, common stock includes 2,029 shares that will be acquired as settlement of restricted stock units prior to March 6, 2025. For all other directors, common stock includes 1,789 shares that will be acquired as settlement of restricted stock units prior to March 6, 2025.
- (7) In November 2024, Ms. Kennard notified us of her decision not to stand for re-election at the 2025 Annual Meeting. Ms. Kennard will continue to serve as a director until the expiration of her term at the 2025 Annual Meeting.
- (8) Common stock includes 353 shares held in the Company's RSP.
- (9) Common stock includes 1,336 shares held in the Company's RSP.
- (10) Common stock includes 51 shares held in the Company's RSP.
- (11) Common stock includes 516 shares held in the Company's RSP.

Other Information

Stockholders Sharing the Same Address

Stockholders who have more than one account holding AECOM stock but who share the same address may request to receive only a single set of annual meeting materials. Such requests should be submitted in writing to AECOM, 13355 Noel Road, Suite 400, Dallas, Texas 75240, Attention: Corporate Secretary; online through the Information Request page in the “Investors” section of our website: www.aecom.com; or by calling Investor Relations at (212) 973-2982, and we will promptly make the changes that you have requested. Stockholders who choose to receive only one copy of the annual meeting materials will continue to have access to and utilize separate proxy voting instructions.

If you want to receive a paper proxy or voting instruction form, or other proxy materials for purposes of the 2025 Annual Meeting, follow the instructions included in the Notice of Internet Availability of Proxy Materials that was sent to you.

Annual Report on Form 10-K

Printed copies of our most recent Annual Report on Form 10-K (including our financial statements) are available upon request without charge by calling Investor Relations at (212) 973-2982; writing to AECOM, 13355 Noel Road, Suite 400, Dallas, Texas 75240, Attention: Corporate Secretary; or soft copies may be obtained from the Investor section of www.aecom.com.

Stockholder Proposals

2026 Annual Meeting Proposals:

Stockholders who wish to have proposals considered for inclusion in the Proxy Statement and form of proxy for our 2026 Annual Meeting of Stockholders pursuant to Rule 14a-8 under the Exchange Act must cause their proposals to be received in writing by our Corporate Secretary at the address first set forth on the first page of this Proxy Statement no later than September 19, 2025. Any proposal should be addressed to our Corporate Secretary and may be included in next year’s proxy materials only if such proposal complies with our Bylaws and the rules and regulations promulgated by the Securities and Exchange Commission. Nothing in this section shall be deemed to require us to include in our Proxy Statement or our proxy relating to any annual meeting any stockholder proposal that does not meet all of the requirements for inclusion established by the Securities and Exchange Commission.

In addition, the Company’s Bylaws require that the Company be given advance written notice of nominations for election to the Board and other matters that stockholders wish to present for action at an annual meeting of stockholders (other than matters included in the Company’s proxy materials in accordance with Rule 14a-8(e) under the Exchange Act). The Corporate Secretary must receive such notice not later than November 30, 2025, and no earlier than October 31, 2025, for matters to be presented at the 2026 Annual Meeting of Stockholders. However, in the event that the date of the 2026 Annual Meeting of Stockholders is held before January 29, 2026, or after March 30, 2026, for notice by the stockholder to be timely it must be received no more than 120 days prior to the date of the 2026 Annual Meeting of Stockholders and not less than the later of the close of business (a) 90 days prior to the date of the 2026 Annual Meeting of Stockholders and (b) the 10th day following the day on which public announcement of such meeting was first made by the Company. If timely notice is not received by the Company, then the Company may exercise discretionary voting authority under proxies it solicits to vote in accordance with its best judgment on any such stockholder proposal or nomination.

Pursuant to the proxy access provisions in the Company’s Bylaws, a stockholder or group of up to 20 stockholders owning in the aggregate 3% or more of the Company’s outstanding common stock continuously for at least three years may nominate and include in our proxy materials director nominees constituting up to 20% of the number of directors in office or two nominees, whichever is greater, provided the stockholder(s) and nominee(s) satisfy the requirements in the Company’s Bylaws. If a stockholder or group of stockholders wishes to nominate one or more director candidates to be included in the Company’s proxy statement for the 2026 Annual Meeting of Stockholders, the Corporate Secretary must receive proper written notice of the nomination no later than the close of business on September 19, 2025, and no earlier than August 20, 2025, and the nomination must otherwise comply with our Bylaws. However, in the event that the date of the 2026 Annual Meeting of Stockholders is held before January 29, 2026, or after March 30, 2026, for notice by the stockholder(s) to be timely it must be received no more than 150 days prior to the date of the 2026 Annual Meeting of Stockholders and not less than the later of the close of business (a) 120 days prior to the date of the 2026 Annual Meeting of Stockholders and (b) the 10th day following the day on which public announcement of such meeting was first made by the Company.

In addition to satisfying the foregoing requirements under the company's bylaws, to comply with the universal proxy rules, stockholders who intend to solicit proxies in support of director nominees other than the company's nominees must provide notice that sets forth the information required by Rule 14a-19 under the Exchange Act no later than December 30, 2025.

We intend to file the Proxy Statement and a white proxy card with the Securities and Exchange Commission in connection with our solicitation of proxies for our 2026 Annual Meeting of Stockholders. Stockholders may obtain the Proxy Statement (and any amendments and supplements thereto) and other documents as and when filed by the Company with the Securities and Exchange Commission without charge from the Securities and Exchange Commission's website at: www.sec.gov.

Incorporation by Reference

In our filings with the Securities and Exchange Commission, information is sometimes "incorporated by reference." This means that we are referring you to information that has previously been filed with the Securities and Exchange Commission, information that should be considered as part of the filing that you are reading. Our Annual Report on Form 10-K, filed with the Securities and Exchange Commission on November 19, 2024, is incorporated by reference herein. Printed copies of our most recent Annual Report on Form 10-K and other reports incorporated herein by reference are available upon request without charge by calling Investor Relations at (212) 973-2982; writing to AECOM, 13355 Noel Road, Suite 400, Dallas, Texas 75240, Attention: Corporate Secretary; or requesting online through the Information Request page in the "Investors" section of our website: www.aecom.com. Such materials will be provided by first class mail or other equally prompt means. Based on Securities and Exchange Commission regulations, the reports of the Compensation Committee and Audit Committee, included above, are not "soliciting material" and are not incorporated by reference into any other filings that we make with the Securities and Exchange Commission, notwithstanding anything to the contrary set forth in those filings. This Proxy Statement is sent to you as part of the proxy materials for the 2025 Annual Meeting. You may not consider this Proxy Statement as material for soliciting the purchase or sale of our common stock.

Other Matters

Our Board knows of no other matters that will be presented for consideration at the 2025 Annual Meeting. If any other matters are properly brought before the 2025 Annual Meeting, it is the intention of the persons named in the accompanying proxy to vote on such matters in accordance with their best judgment. It is important that the proxies be returned promptly and that your shares be represented. Stockholders are urged to vote promptly by either electronically submitting a proxy or voting instruction card over the Internet, by telephone, or by delivering to us or your broker a signed and dated proxy card.

By order of the Board of Directors,



Manav Kumar
Corporate Secretary

Dallas, Texas
January 17, 2025

Annex A

Reconciliation of Non-GAAP Items

Our proxy contains financial information calculated other than in accordance with U.S. generally accepted accounting principles (“GAAP”). In particular, the Company believes that non-GAAP financial measures such as NSR segment operating margin, adjusted EBITDA, adjusted EPS, free cash flow and net leverage, provide a meaningful perspective on its business results as the Company utilizes this information to evaluate and manage the business. We use adjusted EBITDA and adjusted EPS to exclude the impact of certain items, such as amortization expense and taxes to aid investors in better understanding our core performance results. We use free cash flow to present the cash generated from operations after capital expenditures to maintain our business. We present NSR to exclude pass-through subcontractor costs from revenue to provide investors with a better understanding of our operational performance. We present NSR segment operating margin to reflect segment operating performance of our Americas and International segments, excluding AECOM Capital and G&A. We also use constant-currency, which is calculated by conforming the current period results to the comparable period exchange rates, and net leverage, which is comprised of EBITDA as defined in the Company’s credit agreement dated October 17, 2014, as amended, and total debt on the Company’s financial statements, net of total cash and cash equivalents. Our non-GAAP disclosure has limitations as an analytical tool, should not be viewed as a substitute for financial information determined in accordance with GAAP, and should not be considered in isolation or as a substitute for analysis of our results as reported under GAAP, nor is it necessarily comparable to non-GAAP performance measures that may be presented by other companies.

Reconciliation of NSR Segment Operating Margin Calculation

	Twelve Months Ended Sept 30, 2023	Twelve Months Ended Sept 30, 2024
Revenue, Americas Segment	\$ 10,975.7	\$ 12,485.7
Revenue, International Segment	3,402.1	3,618.4
Less: pass-through revenues, Americas Segment	(7,056.8)	(8,281.1)
Less: pass-through revenues, International Segment	(619.0)	(659.4)
NSR (Revenue, net of pass-through revenues)	\$ 6,702.0	\$ 7,163.6
Income from Operations, Americas Segment	\$ 714.6	\$ 774.6
Income from Operations, International Segment	254.7	337.4
Amortization of intangible assets	18.5	18.7
Adjusted income from segment operations	\$ 987.8	\$ 1,130.7
NSR Segment Operating Margin	14.7%	15.8%

Reconciliation of Adjusted EBITDA

	Twelve Months Ended Sept 30, 2023		Twelve Months Ended Sept 30, 2024	
Net income attributable to AECOM from continuing operations	\$	114.1	\$	505.9
Income tax expense		56.1		153.0
Depreciation and amortization		175.1		178.7
Interest income, net of NCI		(40.3)		(52.8)
Interest expense		159.4		185.4
Amortized bank fees included in interest expense		(4.8)		(7.7)
Noncore AECOM Capital loss, net of NCI		315.8		40.5
Fair value adjustment included in other income		—		(7.2)
Restructuring costs		188.5		99.0
Adjusted EBITDA	\$	963.9	\$	1,094.8

Reconciliation of Adjusted EPS

	Twelve Months Ended Sept 30, 2021		Twelve Months Ended Sept 30, 2022		Twelve Months Ended Sept 30, 2023		Twelve Months Ended Sept 30, 2024	
Net income attributable to AECOM from continuing operations, per diluted share	\$	1.97	\$	2.73	\$	0.81	\$	3.71
Per diluted share adjustments:								
Noncore AECOM Capital (income) loss, net of NCI		(0.02)		(0.10)		2.26		0.30
Fair value adjustment included in other income		—		—		—		(0.06)
Restructuring costs*		0.33		0.75		1.34		0.73
Amortization of intangible assets		0.15		0.13		0.13		0.14
Prepayment premium on debt		0.79		—		—		—
Financing charges in interest expense		0.08		0.03		0.03		0.07
Tax effect of the above adjustments		(0.34)		(0.14)		(1.01)		(0.28)
Valuation allowances and other tax only items		(0.15)		—		0.15		(0.09)
Adjusted net income attributable to AECOM from continuing operations, per diluted share	\$	2.81	\$	3.40	\$	3.71	\$	4.52

* Includes Russia-related exit costs in fiscal 2022.

Reconciliation of Net Cash Provided by Operating Activities to Free Cash Flow

	Twelve Months Ended Sept 30, 2023		Twelve Months Ended Sept 30, 2024	
Net cash provided by operating activities	\$	696.0	\$	827.5
Capital expenditures, net		(105.3)		(119.1)
Free cash flow	\$	590.7	\$	708.4

Annex B

Amendment to Certificate of Incorporation

AECOM, a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the “Corporation”), does hereby certify as follows:

FIRST: That the Board of Directors of the Corporation on November 21, 2024 adopted resolutions that declared it advisable and in the best interests of the Corporation to amend the Amended and Restated Certificate of Incorporation of the Corporation to limit the liability of officers in circumstances under Section 102(b)(7) of the Delaware General Corporation Law (the “DGCL”).

SECOND: That, on February 28, 2025, the Corporation’s 2025 annual meeting of stockholders was duly called and held upon notice in accordance with Section 222 of the DGCL at which meeting the necessary number of shares as required by statute were voted in favor of the amendment to the Amended and Restated Certificate of Incorporation of the Corporation to limit the liability of officers in limited circumstances under Section 102(b)(7) of the DGCL.

THIRD: That Article Sixth of the Amended and Restated Certificate of Incorporation of the Corporation be amended and restated in its entirety so that, as amended, Article Sixth shall read as follows:

“SIXTH: The Board shall have power, without stockholder action, to make Bylaws for the Corporation and to amend, alter or repeal any Bylaws.

The powers and authorities herein conferred upon the Board are in furtherance and not in limitation of those conferred by the laws of the State of Delaware. In addition to the powers and authorities herein or by statute expressly conferred upon it, the Board may exercise all such powers and do all such acts and things as may be exercised or done by the Corporation, subject, nevertheless, to the provisions of the laws of the State of Delaware, of this Amended and Restated Certificate of Incorporation and of the Bylaws of the Corporation.

To the full extent permitted by Section 102(b)(7) of the General Corporation Law of the State of Delaware, the personal liability of a director or officer to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director or officer shall be eliminated; provided, however, that such personal liability shall not be eliminated hereby (i) for any breach of the director’s or officer’s duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) for any director under Section 174 of the General Corporation Law of the State of Delaware, (iv) for any director or officer for any transaction from which the director or officer derived an improper personal benefit, (v) for any officer in any action by or in the right of the Corporation or (vi) for any act or omission occurring prior to the date when this provision shall have become effective. Elimination of such personal liability is not intended to eliminate or narrow any protection otherwise applicable to directors or officers.”

FOURTH: That the aforesaid amendment to the Amended and Restated Certificate of Incorporation of the Corporation was duly adopted in accordance with the applicable provisions of Section 242 of the DGCL.

FIFTH: That all other provisions of the Amended and Restated Certificate of Incorporation of the Corporation shall remain in full force and effect.

About AECOM

AECOM (NYSE: ACM) is the global infrastructure leader, committed to delivering a better world. As a trusted professional services firm powered by deep technical abilities, we solve our clients' complex challenges in water, environment, energy, transportation and buildings. Our teams partner with public- and private-sector clients to create innovative, sustainable and resilient solutions throughout the project lifecycle – from advisory, planning, design and engineering to program and construction management. AECOM is a Fortune 500 firm that had revenue of \$16.1 billion in fiscal year 2024. Learn more at [aecom.com](https://www.aecom.com).

Your vote matters - here's how to vote!

You may vote online or by phone instead of mailing this card.



Votes submitted electronically must be received by 11:00 am, Central Time, on February 28, 2025

Online

Go to <https://www.envisionreports.com/ACM> or scan the QR code – login details are located in the shaded bar below.



Phone

Call toll free 1-800-652-VOTE (8683) within the USA, US territories and Canada



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Sign up for electronic delivery at <https://www.envisionreports.com/ACM>

Using a black ink pen, mark your votes with an X as shown in this example. Please do not write outside the designated areas.



Annual Meeting Proxy / Voting Instruction Card

▼ IF VOTING BY MAIL, SIGN, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE. ▼

A Proposals – The Board of Directors recommends a vote **FOR** all nominees, **FOR** Proposals 2, 3, and 4, and **AGAINST** proposal 5.

1. Election of Directors:

	For	Against	Abstain		For	Against	Abstain		For	Against	Abstain
01 - Bradley W. Buss	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	02 - Derek J. Kerr	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	03 - Kristy Pipes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
04 - Troy Rudd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	05 - Douglas W. Stotlar	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	06 - Daniel R. Tishman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
07 - Sander van 't Noordende	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	08 - General Janet C. Wolfenbarger	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				



2. Ratify the selection of Ernst & Young LLP as the Company's independent registered public accounting firm for Fiscal Year 2025.

For Against Abstain

3. Vote to approve an amendment to the Company's Certificate of Incorporation to update the exculpation provision under the Delaware General Corporation Law.

For Against Abstain

4. Advisory vote to approve the Company's executive compensation.

5. Consider and act upon a stockholder proposal regarding the ratification of severance compensation, if properly presented.

B Authorized Signatures – This section must be completed for your vote to be counted. – Date and Sign Below

Please sign exactly as name(s) appears hereon. Joint owners should each sign. When signing as attorney, executor, administrator, corporate officer, trustee, guardian, or custodian, please give full title.

Date (mm/dd/yyyy) – Please print date below.

Signature 1 – Please keep signature within the box.

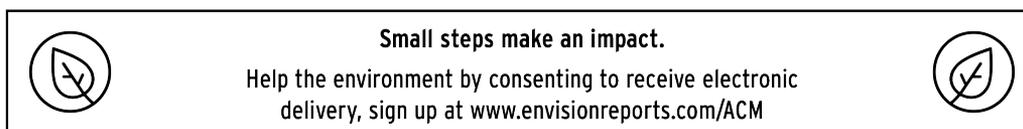
Signature 2 – Please keep signature within the box.



2025 Annual Meeting of AECOM Stockholders

The 2025 Annual Meeting of Stockholders of AECOM will be held on
Friday, February 28, 2025 at 10:00 am CT, virtually at meetnow.global/MGQPQSJ.

To access the virtual meeting, you must have the information that is printed in the shaded bar
located on the reverse side of this form.



▼ IF VOTING BY MAIL, SIGN, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE. ▼

Revocable Proxy – AECOM



ANNUAL MEETING OF STOCKHOLDERS - February 28, 2025

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS

The undersigned hereby appoints David Gan and Manav Kumar as proxies for the undersigned with full power of substitution to act and vote, as directed, all shares of common stock of AECOM held of record by the undersigned at the close of business on January 6, 2025, at the Annual Meeting of Stockholders to be held virtually on February 28, 2025 at 10:00 A.M. Central Time.

This proxy, when properly executed and returned, will be voted in the manner directed herein by the undersigned. In their discretion, the proxies are authorized to vote upon such other business as may properly come before the Annual Meeting of Stockholders or any postponement or adjournment thereof. The undersigned hereby revokes all proxies previously given by the undersigned to vote at the Annual Meeting of Stockholders or any adjournment or postponement thereof.

The undersigned may elect to withdraw this proxy at any time prior to its use by giving written notice to the Corporate Secretary, by executing and delivering to the Corporate Secretary a duly executed proxy bearing a later date or by attending the Annual Meeting of Stockholders and voting.

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Stockholders: The Notice, Proxy Statement, Form 10-K for Fiscal Year 2024, and Annual Report to Stockholders are available online at www.envisionreports.com/ACM.

C Non-Voting Items

Change of Address – Please print new address below.

