

AECOM
Form DEF 14A
January 18, 2018

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A

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)

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- No fee required.
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AECOM

**1999 AVENUE OF THE STARS, SUITE 2600
LOS ANGELES, CALIFORNIA 90067**

Dear AECOM Stockholder:

You are cordially invited to attend the 2018 Annual Meeting of Stockholders (the "2018 Annual Meeting") of AECOM, which will be held on Wednesday, February 28, 2018, at 8:00 a.m. local time in the Conference Center located at 1999 Avenue of the Stars, Los Angeles, California 90067.

Details of the business to be conducted at the 2018 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 2018 Annual Meeting in person, it is important that your shares be represented. The attached Proxy Statement contains details about how you may vote your shares.

Sincerely,

Michael S. Burke
Chairman of the Board and Chief Executive Officer

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AECOM

**1999 AVENUE OF THE STARS, SUITE 2600
LOS ANGELES, CALIFORNIA 90067**

**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
TO BE HELD ON FEBRUARY 28, 2018**

The 2018 Annual Meeting of Stockholders (the "2018 Annual Meeting") of AECOM (the "Company," "our" or "we") will be held on Wednesday, February 28, 2018, at 8:00 a.m. local time in the Conference Center located at 1999 Avenue of the Stars, Los Angeles, California 90067. At the 2018 Annual Meeting, you will be asked to:

1. Elect each of the 9 directors named in the Proxy Statement accompanying this notice to the Company's Board of Directors to serve until the Company's 2019 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 the fiscal year ending September 30, 2018.

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

3. 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.

4. To consider and act upon a stockholder proposal regarding special stockholder meetings if properly presented at the Annual Meeting.

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

We will also attend to any other business properly presented at the 2018 Annual Meeting and any adjournment or postponement thereof. 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 3, 2018, can vote at the 2018 Annual Meeting or any adjournment or postponement thereof.

By order of the Board of Directors,

Christina Ching
Corporate Secretary

Los Angeles, California
January 18, 2018

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Your Vote is Important

Whether or not you plan to attend the 2018 Annual Meeting in person, we request that you vote (a) by Internet, (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 2018 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 2018 Annual Meeting and voting in person.

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 2018 Annual Meeting, you must obtain from the record holder a proxy issued in your name.

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Proxy Statement Summary

Meeting Information

Record Date: January 3, 2018

Meeting Date: February 28, 2018, 8:00 A.M. (Pacific Time)

Location: Conference Center, 1999 Avenue of the Stars, Los Angeles, CA 90067

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 18, 2018.

Stockholder Voting Matters

Proposal	Board's Voting Recommendation	Page Reference
Elect directors to serve until our 2019 Annual Meeting of Stockholders.	FOR EACH	8
Ratify the selection of Ernst & Young LLP as our independent registered public accounting firm for Fiscal Year 2018.	FOR	12
Advisory vote to approve our executive compensation.	FOR	13
Stockholder proposal regarding a special stockholder meeting.	AGAINST	15

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) or scan the QR code:

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:
AECOM
1999 Avenue of the Stars,
Suite 2600
Los Angeles, CA 90067
Attn: Corporate Secretary

Our Board of Directors

Name	Age	Director Since	Primary (or Former) Occupation	Independent	Committee Memberships
Michael S. Burke	54	2014	Chairman of the Board and Chief Executive Officer, AECOM	No	None

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James H. Fordyce	58	2006	Co-Founder and Co-Chief Executive Officer, Stone Canyon Industries LLC	Yes	CO*, SRS
Senator William H. Frist	65	2014	Partner, Cressey & Company	Yes	A, NG
Linda Griego	70	2005	President and Chief Executive Officer, Griego Enterprises Inc.	Yes	CO, NG*
David W. Joos	64	2012	Former Chairman, CMS Energy; Chairman, Consumers Energy Corporation	Yes	A, NG
Dr. Robert J. Routs	71	2010	Executive Director (Retired), U.S. Downstream Operations, Royal Dutch Shell plc	Yes	CO, SRS*
Clarence T. Schmitz	69	2014	Co-Founder and Former Chief Executive Officer, Outsource Partners International Inc.	Yes	A*, CO
Douglas W. Stotlar	57	2014	Former President and Chief Executive Officer, Con-way Inc.	Yes	A, SRS
Daniel R. Tishman	62	2010	Vice Chairman, AECOM	No	SRS
General Janet C. Wolfenbarger	59	2015	General (Retired), United States Air Force	Yes	NG, SRS

A = Audit Committee

CO = Compensation/Organization Committee

NG = Nominating and Governance Committee

SRS = Strategy, Risk & Safety Committee

* = Committee Chair

= Chairman of the Board

= Lead Independent Director

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Board Age and Tenure

Board Skills and Experience

Listed below are the skills and experience that we consider important for serving on our Board. Board members should possess a combination of the skills, professional experience and diversity of backgrounds necessary to oversee AECOM's business.

SENIOR LEADERSHIP EXPERIENCE

Directors who have served in senior leadership positions are important to us, as they have the experience and perspective to analyze, shape, and oversee the execution of important operational and policy issues.

PUBLIC / PRIVATE COMPANY BOARD EXPERIENCE

Directors with Board experience understand the dynamics and operation of a corporate Board, the relationship of a Board to the CEO and other management personnel, and how to oversee an ever-changing mix of strategic, operational and compliance-related matters.

FINANCIAL EXPERTISE

Knowledge of financial markets, financing and funding operations, and financial and accounting reporting processes is also important. This experience assists our Directors in understanding, advising on, and overseeing our capital structure, finance and investing activities, and our financial reporting and internal controls.

INDUSTRY EXPERTISE

Directors with industry experience are a key asset to our team as their industry experience and knowledge provides valuable oversight and direction in managing, growing and improving our business.

GOVERNMENT / REGULATORY EXPERTISE

Directors who have served in government positions provide experience and insights that help us work constructively with governments around the world and address significant public policy issues.

INTERNATIONAL EXPERTISE

Directors with international experience provide valuable business and cultural perspectives regarding many important aspects of AECOM's business given AECOM's vast global reach.

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Significant Recent Corporate Governance Actions

As a result of constructive stockholder dialogue, we recently implemented several significant corporate governance actions including amending and restating our Bylaws to adopt proxy access, provide stockholders with a right to call a special meeting and to remove supermajority provisions to approve business combinations. These favorable stockholder measures balance the expansion of new stockholder rights while also safeguarding the long-term interests of AECOM and its stockholders.

Corporate Governance Actions Fiscal Year 2017

Adopted Right to Call a Special Meeting of Stockholders

Stockholders owning 25% or more of our shares may request a special meeting of stockholders

Stock ownership threshold of 3%

Adopted Proxy Access for Director Nominations

Holding period of 3 years

May submit nominees consisting of up to 20% of our Board or two directors

Up to 20 stockholders may group together to reach 3% stock ownership threshold

Removed Supermajority Provision to Approve Business Combinations

Supermajority Provision to Approve Business Combinations was Eliminated

Corporate Governance Information

Size of Board	10
Number of Independent Directors	8
Audit, Compensation/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 at Least 75% of Meetings Held	Yes
Independent Directors Meet Regularly in Executive Session	Yes
Annual Board and Committee Self Evaluations	Yes

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Code of Business Conduct and Ethics	Yes
Corporate Governance Guidelines	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

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Significant Recent Executive Compensation Actions

As further described on pages 27 to 37, AECOM actively seeks stockholder input to help inform the Company's periodic evaluation of its compensation plans with a focus on strengthening the link between pay and performance and incentivizing stockholder value creation.

Plan Design Changes Fiscal Year 2017

Annual Cash Bonus (Short Term Incentive)

Updated metrics to be adjusted net income and operating cash flow at the enterprise level.

Added a relative Total Shareholder Return metric.

Long-Term Incentive Equity Awards

Added third annual performance period.

Measuring three years of performance.

Plan Design Changes Fiscal Year 2018

Annual Cash Bonus (Short Term Incentive)

Added "per share" to adjusted net income and operating cash flow financial metrics.

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Executive Compensation Practices

AECOM Employs the Following Executive Compensation Practices

Pay-for-Performance We condition a majority of the compensation for Named Executive Officers (NEOs) on the achievement of earnings, cash flow and relative TSR objectives to ensure alignment with our stockholders' interests.

Stockholder Engagement We engage with stockholders throughout the year about our compensation program.

Stock Ownership Guidelines We have stock ownership guidelines that require Section 16 officers to maintain a significant equity stake in the Company. The CEO ownership guideline is six times 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.

Tally Sheets We use tally sheets in assessing executive total compensation.

Clawback Policy We maintain a clawback policy that allows us to recoup a portion of the incentive-based compensation awards paid to current and former Section 16 officers during the three fiscal years before an accounting restatement due to material noncompliance with any financial reporting requirement under the securities laws.

Risk Assessment Our compensation consultant performs an independent risk assessment of compensation programs.

Say-on-Pay Vote We have a policy to hold an advisory vote to approve the Company's executive compensation on an annual basis.

Competitive Analysis We annually seek to understand labor market trends pertaining to amount and form of executive pay delivery through comprehensive competitive analyses.

AECOM Does Not Employ the Following

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 severance payments in connection with a change in control (rather any payment of benefit requires a qualifying termination of employment following a change in control known as "double trigger").

Tax Gross-Ups We do not provide tax gross-ups on change in control severance benefits to NEOs.

Hedging and Pledging We prohibit hedging transactions involving Company securities and do not allow trading in puts, calls, options or other similar transactions involving Company securities. In addition, we prohibit the pledging of Company securities except in certain limited circumstances subject to Company approval and demonstration of the ability to repay the applicable loan without selling such securities.

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AECOM

**1999 AVENUE OF THE STARS, SUITE 2600
LOS ANGELES, CALIFORNIA 90067**

PROXY STATEMENT

**ANNUAL MEETING OF STOCKHOLDERS
TO BE HELD
FEBRUARY 28, 2018**

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 2018 Annual Meeting of Stockholders ("2018 Annual Meeting") to be held on February, 28, 2018, at 8:00 a.m. local time, or at any adjournment or postponement thereof. At the 2018 Annual Meeting, you will be asked to consider and vote on the matters described in this Proxy Statement and in the accompanying notice. The 2018 Annual Meeting will be held in the Conference Center located at 1999 Avenue of the Stars, Los Angeles, California 90067. Only common stockholders of record at the close of business on January 3, 2018, which is the record date for the 2018 Annual Meeting, are permitted to vote at the 2018 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 9 directors named in this Proxy Statement to the Company's Board of Directors to serve until the Company's 2019 Annual Meeting of Stockholders.
2. Ratify the selection of Ernst & Young LLP as our independent registered public accounting firm for the fiscal year ending September 30, 2018.
3. Approve the Company's executive compensation, on an advisory basis.
4. Vote against a stockholder proposal regarding a special stockholder meeting threshold.

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 e-proxy process expedites stockholders' receipt of proxy materials while also lowering the costs and reducing the environmental impact of our annual meeting. On January 18, 2018, we began mailing a Notice of Internet Availability of Proxy Materials (the "Notice") to all stockholders of record as of January 3, 2018, 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 e-mail 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.

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INFORMATION REGARDING VOTING AT THE 2018 ANNUAL MEETING

Proxies

You may vote your shares in person at the 2018 Annual Meeting or by proxy if you are a record holder. There are three ways to vote by proxy: (1) on the Internet or 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 our Corporate Secretary at the address below. 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 2018 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) by attending the 2018 Annual Meeting and voting in person. Written notices of revocation and other communications with respect to the revocation of proxies should be addressed to AECOM, 1999 Avenue of the Stars, Suite 2600, Los Angeles, California 90067, 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. Other than with respect to certain trustees who hold our shares in trust, if you submit proxy voting instructions but do not direct how to vote on each item, the persons named as proxies will vote in favor of each of the proposals. Our Board is unaware of any matters other than those described in this Proxy Statement that may be presented for action at our 2018 Annual Meeting. If other matters do properly come before our 2018 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 2018 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 2018 Annual Meeting.

To gain admission to our 2018 Annual Meeting in person you will need to bring documentation proving that you are the owner of our common stock as of our record date, January 3, 2018, and a valid photo ID. No cameras, recording equipment, telephones or other electronic devices with recording capabilities will be allowed during the 2018 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 record holders for their reasonable expenses in performing these tasks. In addition, we have retained Georgeson Inc. to act as a proxy solicitor in conjunction with the 2018 Annual Meeting. We have agreed to pay Georgeson Inc. a fee of \$15,000 plus reasonable expenses, costs and disbursements for proxy solicitation services. 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.

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Record Date and Voting Rights

Our Board has fixed January 3, 2018, as the record date for determining the stockholders who are entitled to notice of, and to vote at, our 2018 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 2018 Annual Meeting. As of the record date, there were 158,994,772 shares of our common stock outstanding held by 2,455 record holders. A majority of the stock issued and outstanding and entitled to vote must be present at our 2018 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 in person at our 2018 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 2018 Annual Meeting for the purpose of determining whether or not 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 either (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 2018 Annual Meeting, who will separately tabulate affirmative and negative votes, abstentions and broker non-votes.

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.

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PROPOSAL 1

ELECTION OF DIRECTORS

Our Board is currently composed of 10 members, 9 of whom are standing for re-election at the 2018 Annual Meeting for a one-year term. Mr. Joos is not standing for re-election at the 2018 Annual Meeting and we thank Mr. Joos for his past service on the Board. Directors elected at the 2018 Annual Meeting will serve until the 2019 Annual Meeting of Stockholders and until their successors are duly elected and qualified. If a quorum is present at our 2018 Annual Meeting, the 9 nominees receiving the greatest number of votes will be elected.

Shares represented by proxies will be voted, if authority to do so is not withheld, for the election of each of the 9 nominees named in this Proxy Statement. 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. 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, as a whole, board members should possess a combination of the skills, professional experience and diversity of backgrounds necessary to oversee the Company's business. The Nominating and Governance 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 and Governance 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 and Governance 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/private company board experience, financial expertise, government/regulatory expertise and international expertise. The Nominating and Governance Committee believes that it is essential that Board members represent diverse viewpoints and backgrounds.

The Nominating and Governance 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 and Governance 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 and Governance Committee may establish specific skills and experience that it believes the Company should seek in order to constitute a balanced and effective Board.

The following section sets forth certain background information on the 9 nominees for election as directors, each of whom is a current director of the Company, as well as each individual's specific experience, qualifications and skills that led our Board to conclude that each such nominee/director should serve on our Board.

Nominees for Directors

Michael S. Burke, 54, was appointed Chief Executive Officer of the Company and was elected to the Board in March 2014. In March 2015, Mr. Burke was appointed Chairman of the Board; see also the section entitled "CORPORATE GOVERNANCE BOARD LEADERSHIP STRUCTURE." He previously served as President of AECOM from October 2011 to March 2014, Chief Financial Officer from December 2006 to September 2011 and Executive Vice President from May 2006 to September 2011. He also served as Chief Corporate Officer from

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May 2006 to January 2009. Mr. Burke joined AECOM as Senior Vice President, Corporate Strategy, in October 2005. From 1990 to 2005, Mr. Burke was with the accounting firm KPMG LLP. He served in various senior leadership positions, including as a Western Area Managing Partner from 2002 to 2005 and as a member of KPMG LLP's Board of Directors from 2000 through 2005. While on the KPMG Board of Directors, Mr. Burke served as the Chairman of the Board Process and Governance Committee and was a member of the Audit and Finance Committee. Additionally, he served on the Board of Director of Rentech Nitrogen Partners L.P. and Rentech Inc. until April 2016 and June 2017, respectively. Mr. Burke also serves on various charitable and community boards.

Mr. Burke brings to our Board a thorough understanding of AECOM's business, industry and operations based on his senior positions, including as Chief Executive Officer of the Company. Mr. Burke also brings extensive accounting, financial and business experience as a result of his tenure and senior positions at KPMG LLP.

James H. Fordyce, 58, was appointed to our Board in February 2006. Mr. Fordyce is the Co-Founder and Co-Chief Executive Officer of Stone Canyon Industries LLC, a global industrial holding company founded in 2014. He was a Managing Director at J.H. Whitney Capital Partners LLC, a private investment firm, from 1996 to 2014. Mr. Fordyce began his career at Chemical Bank in 1981 and later joined Heller Financial Inc. Mr. Fordyce serves on various charitable and community boards, including Providence Saint John's Health Center Local Board of Directors, where he is the treasurer, and the Unit Scholarship Fund honoring those Special Operations Soldiers who selflessly serve our Nation.

Mr. Fordyce brings to our Board significant financial and investment experience as a result of his position at Stone Canyon Industries LLC and J.H. Whitney Capital Partners LLC, where he oversaw significant debt and equity investments for the firm. In addition, he brings experience from his current and prior service on private and public company boards.

Senator William H. Frist, 65, was appointed to our Board in October 2014 in connection with AECOM's acquisition of URS Corporation. He previously served as a director of URS Corporation from November 2009 until AECOM's acquisition of URS in October 2014. Senator Frist has served as a partner at Cressey & Company LP, a private investment firm, since 2007. He also served as Distinguished University Professor at Vanderbilt University from 2008 until 2010. Senator Frist was a United States Senator from Tennessee from 1995 until 2007, and was Majority Leader of the United States Senate from 2003 until 2007. He has served as a director of Select Medical Corporation since May 2010. Senator Frist serves on the boards of several other organizations, including the Kaiser Family Foundation, the Robert Wood Johnson Foundation, Aegis Science Corporation and Accolade Inc.

Senator Frist's experience as a legislator, including as former Majority Leader of the United States Senate, gives him the leadership and consensus-building skills necessary to assist our Board in a range of its activities. He has extensive knowledge of the workings of government and, as a former member of the Senate Finance Committee, of the federal budgeting process, which is beneficial given that a portion of our business activities are regulated and directly affected by governmental actions.

Linda Griego, 70, was appointed to our Board in May 2005. Ms. Griego has served as President and Chief Executive Officer of Griego Enterprises Inc. a business management company, since 1985. She was the Founder and Managing General Partner of Engine Co. No. 28, a restaurant in downtown Los Angeles, from 1988 until 2010. She also served as Interim President and Chief Executive Officer of the Los Angeles Community Development Bank and was Deputy Mayor of Los Angeles. She is currently a director of CBS Corporation and the American Balanced Fund, the Income Fund of America, the International Growth and Income Fund, the Developing World Growth and Income Fund, the Smallcap World Fund, the Growth Fund of America, and the Fundamental Investors, which are managed by Capital Group.

Ms. Griego is a chair of the MLK Health and Wellness Community Development Corporation and serves as a trustee of the David and Lucile Packard Foundation and the Ralph M. Parsons Foundation. She previously chaired the Board of Southwest Water Company and served as a Los Angeles Branch Director of the Federal Reserve Bank of San Francisco.

Ms. Griego brings executive management experience and expertise in government relations and public policy through her government appointments and service on not-for-profit boards. Her service on the boards of a number of large companies, including her prior service as the Independent Chair of Southwest Water Company,

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provides our Board with insight regarding corporate governance matters, which is a key area of focus in today's corporate environment.

Dr. Robert J. Routs, 71, was appointed to our Board in December 2010. From 2004 until his retirement in 2008, Dr. Routs served as Executive Director, U.S. downstream operations, of Royal Dutch Shell plc, part of a global group of energy and petrochemical companies, and as Chairman of Shell Canada. Prior to that time, he served as Group Managing Director for oil products and refining from 2003 to 2004; President and Chief Executive, Shell Oil Products U.S. from 2002 to 2003; and President and Chief Executive, Equilon Enterprises LLC, a Shell-Texaco joint venture, from 2000 to 2002. Dr. Routs began his career at Royal Dutch Shell in 1971, serving in regional manufacturing and global general manager positions throughout his tenure. He also serves on the Board of Directors of AEGON N.V., AP Moller-Maersk, ATCO Ltd. and Royal DSM N.V., however, Dr. Routs has announced his intention to leave the AEGON N.V. board of directors in May 2018. Dr. Routs previously served on the Board of Directors of Royal KPN until 2014 and Canadian Utilities from 2008 to 2012.

Dr. Routs was appointed to our Board for his global energy sector leadership as well as his operating and board experience. These qualifications provide our Board with valuable international business experience and knowledge, which is particularly relevant in light of the global scope of the Company's operations.

Clarence T. Schmitz, 69, was named to our Board in June 2014. He served as Chairman, Co-founder and Chief Executive Officer of Outsource Partners International Inc., a provider of finance, accounting and analytics outsourcing services, until his retirement in June 2012. He was previously Executive Vice President and Chief Financial Officer of Jefferies Group Inc. from January 1995 to January 2000. He held a number of leadership positions at KPMG LLP from June 1970 to January 1995, including National Managing Partner, and served on its Board of Directors and Management Committee. Mr. Schmitz has served as Chairman of the Board of Trustees of the National Childhood Cancer Foundation and on the Board of Trustees of The City of Hope.

Mr. Schmitz brings to our Board an extensive career in the professional services industry that spans four decades, with significant global experience as an executive and board member.

Douglas W. Stotlar, 57, was appointed to our Board in October 2014 in connection with AECOM's acquisition of URS Corporation. He previously served as a director of URS Corporation from March 2007 until AECOM's acquisition of URS in October 2014. Mr. Stotlar served as President, Chief Executive Officer and Director of Con-way Inc., a transportation and logistics company (previously known as CNF Inc.), from April 2005 until October 2015. He served as President and Chief Executive Officer of Con-way Transportation Services Inc., a regional trucking subsidiary (CTS), from 2004 until 2005. Mr. Stotlar also served as CTS' Executive Vice President and Chief Operating Officer from 2002 until 2004, and as CTS' Executive Vice President of Operations from 1997 until 2002. He also served as Vice President at large and was a member of the executive committee of the American Trucking Association and as a director for the Detroit branch of the Federal Reserve Bank of Chicago. Mr. Stotlar currently serves as a director at Reliance Steel & Aluminum Co. and as a director at LSC Communications, Inc. In addition, he serves on the board of a not-for-profit organization.

Mr. Stotlar brings to our Board substantial knowledge of the transportation and logistics sector, which is relevant to our business activities. In addition, due to his prior experience as the 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.

Daniel R. Tishman, 62, was appointed to our Board and as Vice Chairman of the Company in July 2010 in connection with our acquisition of Tishman Construction Corporation. He has also served as Chairman of the Board of Directors and Chief Executive Officer of Tishman Construction, a leading construction management firm, since 2000, and is Vice Chairman and a member of the Board of Tishman Hotel & Realty LP. Mr. Tishman serves on the boards of the Real Estate Board of New York, the Natural Resources Defense Council, the Albert Einstein College of Medicine, the National September 11 Memorial & Museum and the UJA-Federation of NY. He also serves as an adviser to several government organizations.

Mr. Tishman brings to our Board strong knowledge, management and operational experience in the 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.

General Janet C. Wolfenbarger, USAF Retired, 59, was appointed to our Board in August 2015. General Wolfenbarger has served as a 35-year veteran of the Air Force and was the branch's first female four-star

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general, where she commanded the Air Force Materiel Command (AFMC) at Wright-Patterson Air Force Base in Ohio from 2012 until her retirement on July 1, 2015. General Wolfenbarger also served as the military deputy to the Assistant Secretary of the Air Force for Acquisition and as the Service's Director of the Acquisition Center of Excellence at the Pentagon. General Wolfenbarger also directed the B-2 System Program Office and commanded the C-17 Systems Group for the Aeronautical Systems Center at Wright-Patterson. After her retirement, General Wolfenbarger was selected to serve as the Chair of the Defense Advisory Committee on Women in the Services (DACOWITS), as Honorary Co-Chair of the Woman in Military Service for America Memorial (WIMSA) Board, and as a Trustee of the Falcon Foundation. She also serves as a consultant on the Strategic Advisory Board of Physical Optics Corporation.

General Wolfenbarger brings to our Board a distinguished career serving as a senior leader in the military as well as significant international experience. These qualifications provide our Board with valuable international and government-related experience, which is particularly relevant in light of our extensive global government business operations.

Vote Required and Recommendation of the Board of Directors

The vote of a plurality of the shares present in person or represented by proxy and entitled to vote on the election of directors at the 2018 Annual Meeting is required to elect the nominees to the Board. This means that the 9 individuals nominated for election to the Board who receive the most "FOR" votes (among votes properly cast in person or by proxy) will be elected. Abstentions and broker non-votes are not counted for purposes of the election of directors.

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

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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, 2018. A representative of Ernst & Young LLP is expected to be present at the 2018 Annual Meeting and 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.

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 in person or represented by proxy and entitled to vote on the proposal at the 2018 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.

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PROPOSAL 3

ADVISORY RESOLUTION TO APPROVE EXECUTIVE COMPENSATION

In accordance with Section 14A of 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 short- and long-term financial performance metrics that are designed to enhance financial performance and drive long-term stockholder value. As such, based on direct stockholder feedback, AECOM's executives are incentivized on earnings, cash flow and total shareholder return.

Financial & Strategic Accomplishments Drove Strong Stock Performance

Revenue increased by 5% and organic revenue increased by 4%¹ in fiscal year 2017, which was a key objective that reflects strong execution of the Company's strategy and vision.

Operating cash flow of \$697 million and free cash flow² of \$618 million in the year, building on a demonstrated track record of delivering industry-leading cash flow performance.

Consistently strong cash flow since closing the URS transaction in October 2014, enabled three key actions in fiscal year 2017:

The \$175 million acquisition of Shimmick Construction to enhance the Company's integrated delivery offering with a strong civil construction platform in the Western U.S. that complements our leading design capabilities;

Announcement of a new capital allocation policy focused on continued debt reduction and a \$1 billion stock repurchase program; and

The issuance of a \$1 billion, 10-year bond at historically attractive interest rates, with the proceeds used to reduce existing indebtedness.

Substantial investments in business development resulted in 11% total backlog growth, including a record of over \$23 billion of wins, which resulted in a record \$48 billion backlog.

The Company sold its first AECOM Capital property for an approximately 30% internal rate of return, which was in addition to fees earned by the Construction Services segment. The sale marked a major milestone in the advancement of the Company's design, build, finance and operate vision, and was a key precedent transaction that cements the Company as a development partner of choice.

As a reflection of these accomplishments, AECOM delivered Total Shareholder Return (TSR) of 24% in fiscal year 2017, substantially outperforming the Engineering & Construction (E&C) industry peers³ and the Company's Proxy Group.

1

Defined at constant currency and excludes revenue associated with actual and planned non-core asset and business dispositions.

2

Free cash flow is defined as cash flow from operations less capital expenditures net of proceeds from disposals.

3

E&C peers include: Chicago Bridge & Iron Company N.V., Fluor, Jacobs Engineering Group and KBR.

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New Capital Allocation Policy Further Aligns Management with Stockholders

In September 2017, the Company announced a new long-term capital allocation policy designed to maximize stockholder value. The policy includes the following core components:

Allocating substantially all free cash flow to debt reduction until achieving net debt-to-EBITDA⁴ of 2.5x, which is expected to occur by the end of fiscal year 2018.

Upon achievement of 2.5x net leverage, the Company intends to return substantially all free cash flow to investors through a new \$1 billion stock repurchase authorization as part of the longer-term capital allocation framework.

Acquisitions are expected to be limited to strategic, niche targets that will not adversely impact the Company's 2.5x net leverage target.

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/Organization 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 2018 Annual Meeting:

RESOLVED, that the stockholders of AECOM (the "Company") approve, on an advisory basis, the compensation of the Company's Named Executive Officers 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 2018 Annual Meeting of Stockholders.

This advisory resolution, commonly referred to as a "Say-on-Pay" resolution, is non-binding on the Company, the Board and the Compensation/Organization Committee and will not be construed as overruling a decision by, nor creating nor implying any additional fiduciary duty for, the Company, the Board of the Directors or the Compensation/Organization Committee. However, the Board and the Compensation/Organization 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 a majority of the shares present in person or represented by proxy and entitled to vote on the advisory resolution on the Company's executive compensation at the 2018 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.

4

Net debt-to-EBITDA is comprised of EBITDA as defined in the Company's credit agreement and net debt as defined as total debt on the Company's financial statements, net of cash and cash equivalents.

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PROPOSAL 4

STOCKHOLDER PROPOSAL REGARDING SPECIAL STOCKHOLDER MEETINGS

Mr. John Chevedden, 2215 Nelson Ave., No. 205 Redondo Beach, Calif. 90278, the beneficial owner of shares of the Company's common stock with a market value of more than \$2,000, has requested that we include the following stockholder proposal and supporting statement in our proxy statement for the 2018 Annual Meeting. The stockholder proposal is required to be voted on at our Annual Meeting only if properly presented at the meeting. The stockholder proposal is presented verbatim below, and we disclaim all responsibility for the content or accuracy of the proposal or the proponent's supporting statement. The Board of Directors recommends a vote **AGAINST** this proposal for the reasons stated in our "Board of Directors' Statement in Opposition," which follows the proposal:

Proposal 4 Special Shareowner Meetings

Resolved, Shareowners ask our board to take the steps necessary (unilaterally if possible) to amend our bylaws and each appropriate governing document to give holders in the aggregate of 10% of our outstanding common stock the power to call a special shareowner meeting. This proposal does not impact our board's current power to call a special meeting.

Hundreds of Fortune 1000 companies allow Stockholders to call special meetings. Special meetings allow shareowners to vote on important matters, such as electing new directors that can arise between annual meetings. (See negative director votes of concern below.) Shareowner input on the timing of shareowner meetings is especially important when events unfold quickly and issues may become moot by the next annual meeting. This is important because there could be 15-months or more between annual meetings.

If our management adopts this proposal it will be one sign that management values our shareholder input.

Our clearly improvable 'Corporate governance (as reported in 2017) is an added incentive to vote for this proposal. Issues of concern include:

Related Party Transactions

Severance Vesting issues

Expense Recognition issues

Negative Director Votes

The following were 2017 negative director votes of particular concern:

Robert Routs 27%
James Fordyce 22%
Clarence Schmitz 21%
Linda Griego 21%

Furthermore, these 4 directors were on our executive pay committee. It was disturbing that executive pay received 47% in negative votes from shareholder in 2017 – once of the worse executive pay votes in 2017.

Returning to the core topic of this proposal from the context of our clearly improvable corporate performance,

Please vote to enhance shareholder value: **Special Shareholder Meetings Proposal 5**

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PROPOSAL 4

BOARD OF DIRECTORS' STATEMENT IN OPPOSITION TO THE STOCKHOLDER PROPOSAL

After careful consideration, our Board recommends that stockholders vote **AGAINST** this proposal.

AECOM is supportive of a stockholder right to call a special meeting and the Board amended our Bylaws on November 15, 2017, to allow stockholders owning 25% or more of our outstanding common stock to call a special stockholder meeting upon written request to the Board. The Board adopted the special meeting right after careful consideration and believes that our existing special meeting right is most appropriate for AECOM and our stockholders at this time.

By amending our Bylaws, the Board sought to balance providing stockholders with a meaningful right to call a special meeting while also safeguarding the long-term interests of AECOM and its stockholders.

The Board evaluated a number of different factors in adopting the stockholder right to call a special meeting, including the interests of our total stockholder base, the resources required to convene a special meeting and the existing opportunities our stockholders have to engage with the Company between annual meetings to provide their perspectives and engage in substantive dialogue. The Board also considered the characteristics and composition of our stockholder base, including, as disclosed on page 70 that a single investor holds over 14.4% of our outstanding common stock and three additional stockholders each hold approximately 7.7%, 7.4% and 5.1% of our common stock. The Board believes that allowing stockholders owning 25% or more of our outstanding common stock the right to call a special meeting strikes a reasonable balance between enhancing our stockholders' ability to act on important and urgent matters and protecting against misuse of the right by a few individuals whose interests may not be shared by the majority of stockholders. In addition, the Board believes that the 25% threshold is the most common special meeting threshold in place at other public companies.

Convening a meeting of stockholders also imposes significant administrative and operational costs since we must prepare proxy statements, print and distribute materials, solicit proxies, and tabulate votes. The Board and management must devote time to preparing for and conducting the meeting, distracting them from managing the business and enhancing returns for all stockholders. Because special meetings require a considerable diversion of resources, they should be limited to circumstances where a substantial number of stockholders believe a matter is sufficiently urgent or extraordinary that it must be addressed between annual meetings. Unlike a 10% ownership threshold, our 25% threshold prevents a small minority of stockholders (or even a single stockholder) from calling a special meeting and imposing these costs on all stockholders even when most stockholders do not want a special meeting. Therefore, the Board believes that the existing 25% threshold contained in our recently amended Bylaws provides a balanced right for our stockholders to call a special meeting and that the adoption of this stockholder proposal is not necessary.

Vote Required and Recommendation of the Board of Directors

The affirmative vote of a majority of the shares present in person or represented by proxy and entitled to vote at the 2018 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 stockholder proposal.

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CORPORATE GOVERNANCE

Board Meetings

During our fiscal year ended September 30, 2017, our Board met four times, the Audit Committee met five times, the Compensation/Organization Committee met three times, the Nominating and Governance Committee met once and the Strategy, Risk and Safety Committee met six times. Each incumbent director attended at least 75% of the aggregate of (1) the total number of meetings of our Board and (2) the total number of meetings held by all committees of the Board on which he or she served during fiscal year 2017.

Director Independence

Currently, 8 of the 10 members of our Board 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 and Governance 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 person transactions; and the modest amount of our contributions to non-profit organizations of which some of our directors or members of their families are associated.

Our Nominating and Governance Committee and the Board determined that the following members were independent as determined by the standards of the NYSE: James H. Fordyce, Senator William H. Frist, Linda Griego, David W. Joos, Dr. Robert J. Routs, Clarence T. Schmitz, Douglas W. Stotlar and General Janet C. Wolfenbarger.

Board Leadership Structure

The Board has been, and continues to be, a proponent of Board independence. As a result, the Company's corporate governance structures and practices provide for a strong, independent Board and include several independent oversight mechanisms, including a lead independent director, only independent directors serving as committee chairs and the directors' and committees' ability to engage independent consultants and advisors.

The Audit, Compensation/Organization and Nominating and Governance Committees are composed entirely of independent directors. The Nominating and Governance Committee is responsible for recommending the appointment of a lead independent director, which is appointed by the Board.

James H. Fordyce has served and been reappointed as the lead independent director since fiscal year 2016. Mr. Fordyce brings considerable financial expertise from his past business experience as well as essential corporate governance experience from his current and prior service on private and public company boards.

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The intended purpose of establishing the position of lead independent director is to expand lines of communication between the Board and members of management. It is not intended to reduce the free and open access and communications that each independent board member has with other board members and members of management. The lead independent director has the following duties:

to organize, convene and preside over executive sessions of the non-employee and independent directors and promptly communicate approved messages and directives to the Chairman of the Board and the Chief Executive Officer;

to consult with the Chairman of the Board and the Chief Executive Officer on agendas for Board meetings and other matters pertinent to the Company and the Board;

to collect and communicate to the Chairman of the Board and the Chief Executive Officer the views and recommendations of the independent directors relating to his or her performance; and

to perform such other duties and responsibilities as may be assigned from time to time by the independent directors.

To complement this structure, the Board believes it is important to retain its flexibility to allocate the responsibilities of the offices of the Chairman of the Board and Chief Executive Officer in the best interests of the Company. The Board believes that the decision as to who should serve in those roles, and whether such offices should be combined or separate, should be assessed periodically by the Board, and that the Board should not be constrained by a rigid policy mandate when making these determinations. Additionally, the Board believes that it needs to retain the ability to balance the independent Board structure with the flexibility to appoint as Chairman of the Board someone with hands-on knowledge of, and experience in, the operations of the Company.

Effective as of our 2015 Annual Meeting of Stockholders, the Board determined that the positions of Chairman of the Board and Chief Executive Officer would be held by Michael S. Burke. Mr. Burke has served as a key executive at the Company since 2005 where he gained unique insights into our business and the complex challenges we face, including being directly involved in the evolution of AECOM from a private company with approximately 22,000 employees into a public company with approximately 87,000 employees. The Board continues to believe that Mr. Burke is uniquely positioned to identify, lead and oversee the execution of our future strategic initiatives. The Board also believes that the established role of the lead independent director will continue to help ensure the effective independent functioning of the Board in fulfilling its oversight role. Therefore, in light of Mr. Burke's past tenure and his unique knowledge of the long-term goals of the Company, and because the lead independent director is empowered to play a significant role in the Board's oversight, the Board continues to believe that it is advantageous to continue to combine the positions of Chief Executive Officer and Chairman of the Board.

Executive Sessions

Executive sessions of non-employee directors are included on the agenda for every regularly scheduled Board meeting and, during fiscal year 2017, executive sessions were held at each regularly scheduled Board meeting. Executive sessions are chaired by the lead independent director.

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

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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 2017, the Compensation/Organization 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 PEP awards and restricted stock units granted under our Amended and Restated 2016 Stock Incentive Plan, which typically vest or are earned over three years.

The Compensation/Organization 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/Organization Committee, under its charter, has the authority to retain any advisor it deems necessary to fulfill its obligations and has engaged Exequity LLP as its independent consultant. Exequity performs services for the Compensation/Organization Committee as described in the Compensation Discussion and Analysis section of this Proxy Statement.

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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 Amended and Restated 2016 Stock Incentive Plan, are all approved by either the Compensation/Organization 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 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 of the Company has four standing committees: the Audit Committee, the Compensation/Organization Committee, the Nominating and Governance Committee and the Strategy, Risk and Safety Committee. In accordance with NYSE regulations, each member of the Audit Committee, the Compensation/Organization Committee, and the Nominating and Governance 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 Company's standing committees are as follows:

Audit Committee

Clarence T. Schmitz, *Chair*
Senator William H. Frist
David W. Joos
Douglas W. Stotlar

Compensation/Organization Committee

James H. Fordyce, *Chair*
Linda Griego
Dr. Robert J. Routs
Clarence T. Schmitz

Nominating and Governance Committee

Linda Griego, *Chair*
Senator William H. Frist
David W. Joos
General Janet C. Wolfenbarger, USAF Retired

Strategy, Risk and Safety Committee

Dr. Robert J. Routs, *Chair*
James H. Fordyce
Douglas W. Stotlar
Daniel R. Tishman
General Janet C. Wolfenbarger, USAF Retired

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

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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

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internal audit function. Our Audit Committee held five meetings during fiscal year 2017. Our Board has determined that Mr. Schmitz, Chair of the Audit Committee, and Mr. Joos each qualify 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.

Compensation/Organization Committee. The Compensation/Organization Committee, which is composed solely of independent directors as defined under the regulations of the NYSE, non-employee directors, as defined under Rule 16b-3 of the Exchange Act, and outside directors for purposes of Section 162(m) of the Code, 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. This committee also reviews the Board's compensation plan for non-employee directors, determines whether independent compensation consultants should be utilized and oversees management succession planning. For further information regarding the Compensation/Organization Committee's processes and procedures for determining executive and non-employee director compensation, see the "COMPENSATION DISCUSSION AND ANALYSIS" section of this Proxy Statement. Our Compensation/Organization Committee held three meetings during fiscal year 2017. The "REPORT OF THE COMPENSATION/ORGANIZATION COMMITTEE OF THE BOARD OF DIRECTORS" is included in this Proxy Statement.

Nominating and Governance Committee. The Nominating and Governance 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 ethics and compliance activities. The Nominating and Governance 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. Our Nominating and Governance Committee held one meeting during fiscal year 2017.

Strategy, Risk and Safety Committee. The Strategy, Risk and Safety Committee reviews our corporate finance programs, proposed investments and acquisitions, our strategic plans, strategic initiatives, and the Company's overall policies regarding risk assessment, risk management and safety programs. Our Strategy, Risk and Safety Committee held six meetings during fiscal year 2017.

Corporate Governance Guidelines

Our Board has adopted the 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 to all our directors, officers and employees. 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 ^{24/7} in multiple languages, and they may do so anonymously. We also obtain year-end affirmations from management personnel confirming compliance with the Code of Conduct. 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 a press release, on our website and/or in a report on Form 8-K in accordance with applicable rules and regulations. In addition, we have a separate Code of Ethics for Senior Financial Officers that imposes specific standards of conduct on employees with financial reporting responsibilities. We also have a Global Ethical Business Conduct Policy that provides specific guidance to help ensure that lawful and ethical business practices are followed while conducting international business activities. Our various policies are available for

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viewing on the "Corporate Governance" area of the "Investors" 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, 1999 Avenue of the Stars, Suite 2600, Los Angeles, California 90067, 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, 1999 Avenue of the Stars, Suite 2600, Los Angeles, California 90067, 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

The Nominating and Governance Committee of our Board 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.

It is our belief that members of the Board should have the highest professional and personal ethics and values. The Board's Nominating and Governance Committee periodically reviews the appropriate skills and characteristics required of members of the Board in the context of the current composition of the Board, the operating requirements of the Company and the long-term interests of stockholders. 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 and Governance Committee looks for in director candidates include business experience and skills, judgment, integrity, an understanding of such areas as finance, marketing, regulation, end markets and public policy and the absence of potential conflicts with the Company's interests. The Nominating and Governance Committee believes that it is essential that Board members represent diverse viewpoints and backgrounds.

Our Nominating and Governance Committee will consider stockholder nominations for directors. The Nominating and Governance Committee evaluates any such nominees that are properly submitted using the same criteria it otherwise employs, as described above. 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.

To be in proper form, the notice must, as to each person whom the stockholder proposes to nominate for election or re-election 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

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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.

Director Attendance at Annual Meetings

AECOM's policy is for directors to attend our annual meetings of stockholders unless there are extenuating circumstances. All of the members of our Board of Directors attended the 2017 Annual Meeting.

Director Compensation

Information regarding the compensation of our non-employee directors is discussed below in "EXECUTIVE COMPENSATION TABLES DIRECTORS' COMPENSATION FOR FISCAL YEAR 2017."

Director Retirement Policy

Our Board amended our Corporate Governance Guidelines on September 21, 2017 to provide that unless otherwise recommended by the Nominating and Governance Committee and approved by the Board, directors are expected to retire from the Board at the end of the term of service during which they turn 75 years of age.

Related Party Transaction Policy

We have adopted a written related party transaction policy, which covers transactions in excess of \$100,000 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. In reviewing such transactions, the policy requires the Audit Committee 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.

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. Tishman, Vice Chairman of the Company and a member of our Board, owns a substantial equity interest in, and has certain management rights with respect to, Tishman Hotel & Realty LP, a Delaware limited partnership ("THR"), which is party to a Shared Services Agreement ("Services Agreement" or "SSA"), dated July 14, 2010, with our wholly owned subsidiary, Tishman Construction Corporation ("TCC"). Pursuant to the Services Agreement, TCC and THR provide certain information technology support services in exchange for fees based on an annual budget. In fiscal year 2017, THR received approximately \$118,784 in fees from TCC pursuant to

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the Services Agreement. THR and TCC are also parties to an Occupancy Agreement, dated July 14, 2010, (the "Occupancy Agreement") pursuant to which THR pays to TCC a portion of the rent payable by TCC for its office space in a building located in New York City in exchange for the right to use and occupy a portion of such space. In fiscal year 2017, TCC received approximately \$1,612,776 in rent from THR pursuant to the Occupancy Agreement.

Mr. Tishman has an agreement with AECOM for reimbursement of private air travel for AECOM-related business travel to a company owned by Mr. Tishman. In fiscal year 2017, this amount was \$166,437. In addition, Mr. Tishman is an indirect owner of a real estate development project company that engaged an AECOM affiliate to perform pre-construction and construction management services totaling \$12,733,626 and an indirect owner of a hotel property company that procured \$6,471,007 of risk management services and insurance coverage through an AECOM insurance captive in fiscal year 2017.

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 retainer (\$100,000 since August 21, 2014) 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 units and PEPS are counted toward the guidelines. The following table outlines the ownership of our non-employee directors as of September 30, 2017:

Non-Employee Director	Requirement Retainer Multiple	Actual Retainer Multiple
James H. Fordyce	5.0	48.6
Senator William H. Frist	5.0	14.2
Linda Griego	5.0	11.3
David W. Joos	5.0	10.5
Dr. Robert J. Routs	5.0	7.8
Clarence T. Schmitz	5.0	7.9
Douglas W. Stotlar	5.0	16.4
General Janet C. Wolfenbarger	5.0	4.2

All of our non-employee directors exceeded the stock ownership guidelines, with the exception of General Wolfenbarger, for whom compliance with the guideline is not required until September 30, 2020, the end of the fiscal year following the five-year anniversary of when she became a director.

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

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EXECUTIVE OFFICERS

AECOM's current executive officers are as follows:

Name	Age	Position(s) Held
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