

Annual Report

FOR THE YEAR ENDED 31 MARCH 2024

The award-winning University of Auckland B201 building. Beca and our design partners helped deliver this transformative project, making it New Zealand's highest scoring six Green Star building.

(Photo credit - Jasmx)

Contents

- 01** About this report
- 02** Executive Chair Message
- 03** Group Chief Executive Message
- 04** Highlights
- 05** About Beca and how we create value
- 06** Our Strategic Framework
- 07** Upholding technical and professional leadership
- 08** Fostering a diverse and inclusive business
- 09** Growing our cultural competency
- 10** Prioritising health, safety and wellbeing
- 11** Decarbonising our economy
- 12** Shaping resilient and adaptive communities
- 13** Valuing our natural resources
- 14** Innovation and digital transformation
- 15** Growing business prosperity
- 16** Corporate Governance

Appendices



Stakeholder Engagement



Group Statistics



01

About this report

Welcome to our 2024 Annual Report, which covers the Beca Group activities and achievements between 1 April 2023 to 31 March 2024. This report provides an overview of our performance across financial and non-financial measures.

The report is structured around our key focus areas, which we've committed to as part of our sustainability agenda, and which align closely to the Beca Group Strategy. These include long-standing issues of material importance to Beca, as well as social and environmental issues recognised by our stakeholders as important.

If you have any questions on the Annual Report, get in touch. **Email us [here](#).**

02 Executive Chair Message



The past year marked another significant milestone in our history, as we delivered leadership succession at our highest level, welcoming our eighth Chief Executive since Beca's inception in 1920. The seamless and measured transition ensured continuity and stability for the business and our clients, amidst economic uncertainties, and enabled us to reinforce our strategic direction and further build on past successes.

As part of a global community, we continue to navigate an ever-evolving landscape that includes a rise in geopolitical tensions, trade fragmentation and an increase in climate-related disasters across our markets. This past year has delivered a unique suite of opportunities and challenges, as we have continued to work closely with our clients to respond to both their needs and those of the community – our climate adaptation work supporting the regions, such as our Marshall Islands work, being an ideal example.

One thing that has always inspired me is the dedication and resilience of our people. Coupled with our unique and rich culture, it is Beca's talented people that enables us to continue to create positive legacies and *make everyday better* for our clients.

Our strategic approach

The Board's long-term strategy remains focused on sustainable growth and delivering value to our clients through innovation, and increasingly, digital transformation. We have stayed true to our course, leveraging our strengths and expertise across our markets to uncover and seize upon opportunities to expand our offering in key sectors. One such sector has been Energy, where we have played our role in industry transformation by helping deliver some of the largest transmission projects in Australia.

To create long-term value for our clients and communities is at the heart of our strategic vision. This year we've increased our investment to further strengthen our technical capabilities across our portfolio, to enable growth and respond to market and client needs.

Building on our legacy

Reflecting on our journey, we have come a long way as a business and continue to shape our second century as we go. From pioneering innovations in automation and the use of AI tools, to expanding our investment in the Australian market; each step reinforces our ongoing commitment to excellence. Such accomplishments not only honour our past but also pave the way for a brighter future.

Looking forward, I am confident our collective efforts will result in significant positive change in the world around us, and this past year is another significant step on the road to that future.

DAVID CARTER
Executive Chair

03 Group Chief Executive Message

Since stepping into my new role, I've been reflecting on what a huge privilege it is to steer our team to make an impact on the next decade of Beca. I'm excited about the opportunities ahead; for us to set ourselves up for growth, to strengthen our offerings across our geographies, and to help our clients and communities to deliver positive legacies. Looking back on our progress as a business this past 12 months, I am reminded of how our culture, our purpose to *make everyday better*, and our commitment to our values, have guided us through both challenges and triumphs.

Business highlights

This year, we've focused on strengthening our leadership in the market, re-enforcing our client-centric delivery, and aligning ourselves to enable us to achieve our growth goals. This has included the appointment of two new Managing Directors – one for New Zealand and one for Australia, to set strategy and direction in both regions. I am really excited to have them on board. In Australia, the team has specifically looked to focus on the opportunities to deliver creative solutions in the Energy, Water and Defence sectors; particularly to support our clients in finding solutions to the complex challenges they face.

We've also continued to make significant strides in our digital journey. Examples include innovative initiatives like the development of PIPE-i – our own cutting-edge survey robot; and the implementation of our digital twin platform, BEYON – which supports our clients facing challenges with climate change assessments and planning as well as complex asset management and optimisation.

Creating a positive legacy

Tackling big challenges for our clients like decarbonisation, as well as climate resilience and adaptation, has been central to our work. I'm inspired by our collaborative efforts to assess climate change impacts across our communities and the work our teams have been doing in developing National Adaptation plans across New Zealand and the Pacific. Wellington's 8 Willis Street and the University of Auckland B201 building achieving the highest 6 Green Star rating in New Zealand, are great examples of the work we're doing to help clients lower their carbon emissions.

Fostering a diverse and inclusive business

At Beca, we've continued to embrace our cultural competency, with initiatives such as the Pasifika Network, Beca's Innovate Reconciliation Action Plan (RAP) in Australia, and the progress we have made towards embedding our te ao Māori competency. While there is still a lot to be done, we've been making progress to enhance our gender balance across all levels of our business – I am proud of the female leadership programmes we have rolled out in both Australia and New Zealand.

AMELIA LINZEY
Group Chief Executive





04

Highlights

#1

Best Built & Natural Environment Consulting Firm (revenue > \$200m) – 2024 Beaton Client Choice awards

*Australia and NZ

3

priority growth markets in our Australian business – Defence, Energy and Water

8

new Beca Technical Fellows appointed

57

women in NZ have completed the *Growing Greatness Programme*

*since programme began in 2018

58%

reduction in emissions from air travel

*from FY18 baseline

PIPE-i

a Beca innovated robotic survey vehicle, for safer inspections



05

About Beca and how we create value


The biggest positive impact we can have is through the work we do with our clients and their projects.

Our value chain revolves around our people.


How do we create value?

We don't have a typical value chain, where raw materials are used to manufacture goods for sale.


We focus on our people who deliver services to our clients, generating positive outcomes for our communities and environment.




Our creative people work together to combine their knowledge and expertise in design, delivery and advice, to serve our clients with excellence.




Our people are our business, which is why it makes sense to develop and enhance their skills for their roles today and tomorrow.




As a large employer of graduates, we support a diversity of learning and higher education routes to employment. We also hire talented people from the marketplace.



It is only through the work of all our 4,266 people that we can create real value for us and our clients, and in turn the planet and our communities.



We do this by providing our people with learning and development opportunities and support for formal professional certifications. We also invest in the physical and mental wellbeing of our people, because if our people are engaged and satisfied, this ultimately leads to better service for our clients.



We aim to be trusted advisors, driving change, connecting knowledge and skills with practical application, positively impacting community, economic and environmental outcomes as a result.

Our Vision

Creative people
together
transforming
our world

Our Values

Partnership
Tenacity
Enjoyment
Care

Purpose

Make everyday
better

4,266

People

9

Countries with Beca offices

85

Nationalities

25

Offices

75+

Disciplines

06 Our Strategic Framework

2023-2026

Our Group Strategy & Goals

make everyday better.

Our Vision
Creative people together transforming our world

Our Values
Partnership
Tenacity
Enjoyment
Care

Our Aspirational Goal

By 2030 we are the most respected and sought after professional services and related products firm across the worlds we touch

A Great Business Amplified

2026 goals

Empowering Our People & Potential

Our diversity strengthens us. Our values unite us.
We embrace opportunities to reach our full potential and develop the potential in others.
We grow great leaders.
We collaborate across our business to magnify our success.

Living our Social Contract

We take ownership, always act with integrity and live our Values.
We are socially responsible and accountable to our colleagues, clients and communities.
We are committed to our People & Delivery Absolutes and community partnerships.

Creating Positive Legacies

We have a positive environmental handprint and a responsible footprint.
We engage with, and challenge clients & partners to create positive legacies, and tenaciously pursue and innovate for better environmental outcomes.
We integrate sustainability into our business and measure our impact, recognising our geographical diversity.

Culture & society

2026 goals

A Future-Fit Enterprise

We invest in, and maximise the benefit from, future-fit systems and digital tools.
We tenaciously look for opportunities to simplify our business, so we have more time to focus on the things that create positive impacts for our people, clients & prosperity.

Strength Through Local Partnerships & Global Alliances

We strengthen local partnerships, develop new partnering models and grow strategic alliances with like minded international partners.
We partner where there are mutual benefits with respect to technical collaboration, specialist service offerings or comprehensive geographic coverage.

Sought After for Creative Solutions

We relish taking on our clients' most complex challenges.
We apply our diverse & deep client knowledge, diversity of skills, and collaborative, can-do culture to create with our clients innovative and holistic solutions to those challenges.
We are recognised by our clients as leading collaborative innovation in the market.

Competitive advantage

2026 goals

Best in Class

We deliberately select, and invest in, the services & products within target markets where we can achieve the position of a top 3 provider, and where we can properly value our talents & services.

Focused & Flourishing Growth Priorities

Australia, our most important growth opportunity, achieves its growth goals with a contribution of \$20m profit.
Digital Enterprises are flourishing, generating healthy margin.
Non-time-based revenues grow to 15% of total revenue.
Where we have truly niche value-add, we maximise the global opportunity.



Strategic positioning

AMPLIFY



It has been 18 months since we refreshed our Group Strategy for the period 2023 – 2026. We have eight goals to guide and grow our business over the current planning horizon.

make everyday better.

Our purpose, *make everyday better*, reflects the substantial contribution we make to our clients' successes and to positive, sustainable outcomes for the communities where we live and work. Our strategic goals make this purpose more explicit, in particular through our  **Positive Legacies**,  **Social Contract** and  **Creative Solutions** goals.

Over the last 12 months we have intensified our focus on three goals which are necessary to drive our growth and success.

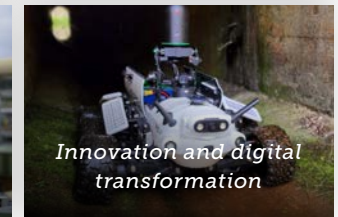
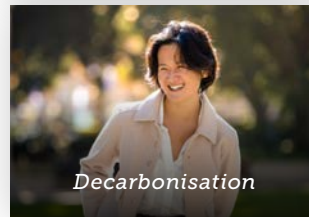
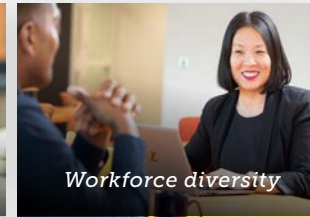
Firstly, our  **Future Fit Enterprise** goal centres on looking for opportunities to simplify and lift the efficiency of our business through a programme of substantial investment (a generational shift) in core enterprise systems. This will, in turn, help us free up our people to be more deliberate about client, market and project engagement. We are working to simplify and simultaneously strengthen our client and market leadership ecosystem and accountabilities.

We have refined our market focus, particularly in Australia – our  **Growth Priority**. By being more targeted with our investment and efforts in three priority growth markets in Australia (Defence, Energy and Water), we will amplify how we can grow and take to market our  **Best-in-Class** services. Our Australian Leadership team is now embarking on a 'Growth Pathways' project to develop the detailed plans and tactics to accelerate growth over the next five years.

We monitor our progress towards our Goals each year, and in tandem with the refreshed goal set for 2023-2026, we have been refreshing the Strategic Performance Indicators we use to track our success. Our next major strategic performance assessment will be completed in mid-2024.

Material issues important to Beca

Supporting our strategy are our material issues. These include long-standing issues of material importance to Beca as well as social and environmental issues recognised by our employees and key clients as important in 2023. These are listed below:



Material issues refresh

We completed a refresh of our material issues for the business this year. Our materiality process identifies and prioritises the most important issues (which in turn create risks and opportunities) from the perspective of the organisation and its key stakeholders.

The objectives of this process are to identify developing threats and commercial opportunities, assess significant social and environmental topics, prioritise resources for the issues that matter most, better manage important risks, and identify where we can make a significant positive impact.

To identify our material issues, we gathered input from our people across our different geographies, business groups and career levels through a survey; gathered insight and feedback from a selection of our key clients across core markets in New Zealand, Australia and

Singapore through one-on-one interviews; and used these inputs to undertake an assessment of risks and opportunities within our business environment.

We are working to integrate these priorities into our business operations and be in a position to report on our progress to our internal and external stakeholders.

Outside of this formal process, we have many ways in which we engage with our stakeholders, and we constantly look to understand their needs and priorities so we can respond accordingly. Stakeholder engagement activities and outcomes are summarised in Appendix A.

07

Upholding technical and professional leadership



Technical capability is fundamental to the value of our business and helps drive Beca's strong professional reputation. As the world changes and faces new challenges, our focus is to empower our people, grow their technical capability, and build collaborative working practices to provide holistic solutions for our clients and communities.

Partnering with our clients

Understanding and solving clients' challenges underpins our technical and professional focus. To us, leadership is about upholding our value of partnership; building enduring relationships with our clients to understand their businesses, drivers and goals. A key part of achieving this is through our Client Experience Programme, and within this the Client Listening Programme, which focuses on capturing client feedback. Since its introduction, we have gathered valuable feedback that highlights the great technical and professional work we are doing and offers insights into how we can improve our services. We continue to use this feedback to further strengthen our client relationships.

The positive feedback received through the Client Listening Programme underscores the importance of partnership and collaboration with our clients.

As evidence of this commitment to client satisfaction, we were recently recognised as the 'Best Built & Natural Environment Consulting Firm (revenue > \$200m)' at the Beaton Client Choice Awards 2024. We were also finalists in three additional categories:

- **Best Provider to Power & Utilities**
(revenue > \$30m)
- **Best Provider of ESG Services in Built & Natural Environment Consulting**
(revenue > \$30m)
- **Best Provider to Government & Community**
(revenue > \$30m)



Being a partner is about going beyond what we (the client) have asked for, and understanding how Beca can add value.

Beca client, Australia

Technical leadership across the industry

As one of Asia-Pacific's leading consultants, Beca plays a leading role in growing technical capability across the industry. We are members of numerous affiliations and technical bodies, and we sponsor and speak regularly at external conferences. We also collaborate widely with other organisations, by which our technical leaders are highly respected for their experience and knowledge.

Celebrating our technical leaders

We continually strive for technical practice development, not only for the betterment of our people, but also for the clients we work with. One way we do this is via Technical Discipline Groups (TDGs). TDGs consist of our most experienced technical leaders, whose responsibility it is to share knowledge and build competency within their skillset across the business. Our 12 TDGs are supported by The Knowledge Centre – a cloud-based repository for verified technical best practice.

Our annual Technical and Delivery Leaders Forum aptly themed "Navigating Uncertainty and Opportunity",

was designed to bring our technical and delivery leaders together to focus on leading technical and delivery excellence for our clients. A highlight of the forum was the announcement of our eight new Beca Technical Fellows.

These individuals join the ranks of 60+ Technical Fellows appointed since its inception in 2013, to reinforce the critical role of technical leadership within our business, and to provide aspiration for those considering a career path in Beca with a technical or delivery focus.

Technical Fellows appointed at the end of 2023:

- **Cushla Loomb**, Climate Change Risk and Adaptation
- **David Aldridge**, Road Design and Road Safety
- **Gareth Robertshaw**, Port & Maritime Infrastructure
- **Iain Sutherland**, Project Management
- **John Oscilowski**, Cost Advisory
- **Justin Hill**, Major Project Delivery, HVAC Engineering
- **Priyani De Silva-Currie**, Strategic Asset Management
- **Robert Brodnax**, Policy and Strategy Advisory



(L-R): Cushla Loomb, David Aldridge, Gareth Robertshaw, Iain Sutherland, Amelia Linzey, John Oscilowski, Justin Hill, Priyani de Silva-Currie, Craig Price.

Leadership and key appointments

Empowering exceptional people is core to our strategy and our annual promotions round recognises, rewards, and empowers our people.

Congratulations to our new appointments, effective 1 May 2024:

- 180 Associates
- 115 Senior Associates
- 81 Principals
- 15 Senior Principals

Chief specialist appointment

Gerard Lieshout was appointed to the role of Chief Specialist – Major Projects & Delivery. Chief Specialists are our most experienced and esteemed gurus – individuals who are recognised both inside and outside of Beca as leaders in their respective fields.

Gerard joins our other four Chief Specialists – Rob Jury Chief Specialist / Structural, Amelia Linzey Chief Planner / Environments and Design Practice, Do Van Toan Chief Engineer / Geotechnical and Jon Williams Chief Specialist / Project Delivery.



GERARD LIESHOUT,
appointed Chief Specialist –
Major Projects & Delivery.

We also made the following key executive appointments in FY24.



ANDREA RICKARD,
appointed Managing
Director, New Zealand.



I love working at Beca, and I want to be an advocate for all of the talented people who work here, and showcase more of what we do here in Aotearoa to bring our clients' and communities' stories to life.



ANDREW MAILER,
appointed Managing
Director, Australia.



Beca's people have skills and capabilities that can contribute to solving some of our communities most complex problems. I want Beca to have a significant and positive impact on the markets we choose to target. This will result in challenging and exciting work for our people, as well as great outcomes for our clients and communities.



STUART TUCKER,
appointed Chief
Technical Officer.



I am honoured and excited to take on this new challenge. We have a fantastic team of talented and dedicated people who are committed to delivering exceptional value for our clients and communities. I look forward to working with our team to deliver innovative and sustainable solutions that make a positive impact.

Celebrating our people

Our amazing people are recognised globally for their impact and contribution. While we can't list everyone, here are a few standout performances from FY24.

Victoria Mills – Winner of the 2023 Emerging Leader Award at the Association of Consulting Engineers (ACE NZ) Futurespace Conference

Alden Chia – Winner of the Young Consulting Engineer of the Year Award from the Association for Consulting Engineers Singapore (ACES)

Genevieve Steel – Named NSW Project Professional of the year, at the 2023 AIPM Project Management Achievement Awards (PMAA)

Hamish Weir – Winner of 'Best Presentation' at the APEX Summit 2023, hosted by Electricity Engineers' Association of New Zealand (EEA)

Lauren King – Winner of the NZ Emerging Project Professional of the Year, at the 2024 Project Management Institute of NZ Awards

Geoff Bird – Winner of the 2023 Keith Smith Memorial Award for Distinguished Services to the metals industry

Melanie Liu – Winner of the Priyani de Silva-Currie Emerging Asset Management Professional Scholarship, at the IPWEA New Zealand Conference

Matariki Bennett, Civil Engineer – Part of the team which won the Excellence in Road Safety Award for the SH2 Waihi to Ōmokoroa Safety Improvements project

Jessica Tucker – Awarded the 2024 International Council of Systems Engineering (INCOSE) Outstanding Service Award

Greg Williams – Awarded Fellow Status of The Illuminating Engineering Society of Australia and New Zealand Ltd (IESANZ)

Vanich Nopnirapath – Recognition award from Fraser Property

Michael Sharp – Winner of the New Zealand Planning Institute Reginald Hammond Scholarship

Rob Jury – Recognised as an Engineering New Zealand Te Ao Rangahau Distinguished Fellow

Stuart Smith and Helen Shaw – Awarded Engineering New Zealand 2024 Fellowships



Genevieve Steel – 2023 NSW Project Professional of the year



Greg Williams – Awarded IES ANZ Fellow status
(Photo ownership of ISEANZ)



Victoria Mills – 2023 Emerging Leader Award



Geoff Bird – 2023 Keith Smith Memorial Award



Lauren King – 2024 NZ Emerging Project Professional of the Year



08

Fostering a diverse and inclusive business



As a people business, we believe the more diverse we are, the better our ideas, strategies and client solutions will be; and the more we will represent our world. Building a diverse workforce and inclusive culture takes sustained effort and so we remain focused on **three key areas** – valuing difference, enhancing gender balance, and embracing our cultural diversity.

Over the last 12 months, we have delivered on our diversity and inclusion plan through the following actions:



Valuing difference

We recognise that being inclusive of everyone, regardless of differences, is essential to maximising creativity.

- Formation of the **Divergents Network**, an **employee affinity group** for people who are neurodiverse or the loved ones of neurodiverse people.
- Integration of **Inclusive Leadership development** into the Leadership Essentials programme.
- Introduction of enhanced benefits. **Wellbeing Leave** is paid time away from work for employees to focus on themselves and their wellbeing. **Volunteer Leave** enables employees to take paid leave to give back through volunteering for a charity or a cause that matters to them.

“

This community is important, partly because those of us who come under this umbrella of neurodiversity need a place where we can feel less lonely in our struggles, especially in a professional context. With unconventional ways of processing thoughts and emotions, communicating and approaching tasks, there are a lot of things we are tackling both personally and professionally. Our Divergents Network is about having others who can identify with different approaches to work and life, but also somewhere that we can share successful strategies and encourage each other.

Divergents Network

Nikki Adams, Process Engineer, Sydney

“

Volunteering is incredibly important to me. Giving back to my community is intrinsic to who I am as a person. Working in a company that supports volunteering makes me feel like I truly belong, and that my values and passions are respected and valued. I'm grateful to be here, where I can make a real difference both within and beyond the workplace.

Volunteer Leave

Viviani de Moura, Project Manager, Auckland

Enhancing gender balance

We believe it is critical to the sustainability of our industry and our business that we have more women across all career levels.

- **The Beca Gender Review** was first completed in 2017 to better understand the reasons for a declining percentage of women at senior levels and to recommend actions. Data from the 2023 review concluded that previous actions (Flexible Work Guides, Enhanced Parental Leave, and the establishment of Gender Targets) have had a significant positive impact. It also confirmed the importance of quality employee / manager conversations and shared expectations to support the career development and progression of women.
- We welcomed the **Workplace Gender Equality Agency (WGEA)** reporting changes in Australia, as they support our existing commitment to take meaningful action on gender pay and gender pay equity. This is particularly important for us in disciplines such as engineering, where we are working hard to increase our representation of women.

Female leadership programmes

- In Australia, we launched a female leadership programme called **Killibinbin**, which means 'to shine and be bright'. It is designed to build leadership skills for mid-career women, while developing sponsorship relationships. The pilot programme has 14 sponsors and 12 sponsees.
- In New Zealand, we have participated in the **Growing Greatness programme** since 2018. Focused on the acceleration of mid-career women into senior leadership, 57 women have completed the programme. 74% of the participants have been promoted within 1 – 2 years of the programme, and 88% of participants remain employed at Beca.

“

I am excited to partake in Beca's pilot female sponsorship programme – Killibinbin. This is a strategic initiative to invest in the development of our female talent, to support them in having fulfilling and successful career journeys and to set them up for future leadership roles. As a Sponsor, I am looking forward to developing an authentic and meaningful relationship with my Sponsee and provide tangible opportunities to help them step outside their comfort zone confidently and unlock their full potential.

Killibinbin | *Vai Rane, Sponsor & Senior Principal – Power, Sydney*

“

Attending Growing Greatness was a transformative experience for me. The programme didn't teach us about certain leadership techniques or styles, instead, it let us find our gifts – things that we're naturally good at. It really helped me navigate and learn about myself and how to shape up my leadership style that aligns well with my personality and personal values.

Growing Greatness | *Julia Lee, Senior Associate – Structural Engineering, Auckland*



Embracing cultural diversity

We believe the cultural diversity of our employees enhances our creativity and strengthens our solutions.

- Launched in FY23, the **Pasifika Network** has hosted several events, celebrated Pasifika language weeks, and created a space in which people can connect and thrive.
- As part of **Beca's Innovate Reconciliation Action Plan (RAP)**, in November 2023, Australian Culture Awareness Training was launched for all employees in the Australian offices. The learning programme provides an opportunity to gain a greater understanding of Australia's First Nations people, their history, culture, and relevant legislative and policy frameworks.
- Creation of our **Position Statement on Te Tiriti o Waitangi**. The release of the Position Statement will be another important step in Beca's journey, as we continue to grow our cultural competency, stay true to our values, and create positive legacies for the communities we work in.

Our outlook for FY25

We intend to maintain focus on valuing difference, enhancing gender balance, and embracing our cultural diversity, including:

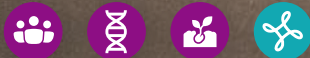
- Continued progress towards meeting our gender targets and closing the gender pay gap
- Release of Beca's Position Statement on Te Tiriti o Waitangi and supporting learning resources
- Beca's third Diversity Census. The information from this census will help us to understand what we look like as an organisation now, how we are changing over time, and will support us in our work to create an inclusive workplace for everyone
- Launch of Equal Employment Opportunity (EEO) training in New Zealand
- Use of storytelling to share our employees' personal and organisation diversity and inclusion stories





09

Growing our cultural competency



Building on our cultural competency is a focus area for Beca, to enable us to progress on our personal journeys to become culturally confident, and better engage with and serve our clients and the geographies and communities we operate in.

Te Ahi Tūtata – Beca’s Māori business team in New Zealand

Building our cultural competency in te ao Māori (the Māori world) is a focus area for Beca in New Zealand, so that we can better engage with iwi; better serve our clients; and be better Treaty partners. This is guided by Te Ahi Tūtata, our Māori business team at Beca.

In the past year, work has progressed in embedding our te ao Māori competency framework (introduced in 2022) into the way we learn at Beca. More than 550 staff have gained introductory te reo Māori (Māori language) and tikanga (language and custom) skills or taken the leadership tikanga course. Others have attended courses provided by various iwi (tribal groups).

Te Ahi Tūtata has also run events for Waitangi Day, Matariki and Te Wiki o te Reo Māori, to encourage staff to engage with kaupapa Māori (Māori initiatives) and spaces to practice te reo Māori.

In partnership with Te Puni Kōkiri (the Government’s principal policy advisor on Māori wellbeing and

development) and Indigenous Growth Limited, Beca launched Māhuri, an internal Māori Leadership Programme, designed to lift the visibility of Māori at Beca.

Some 120 of our kaimahi Māori (Māori staff) were invited to Beca’s inaugural Kaimahi Māori Hui at Te Mahurehure Marae in Tāmaki Makaurau (Auckland) for whakawhanaungatanga (relationship development) and wānanga (discussion) about what it means to be Māori at Beca. We have now completed two five-month programmes and 34 kaimahi Māori graduates have successfully completed the course.

We have further strengthened our position in relation to te ao Māori, with the release of a company position statement on Te Tiriti o Waitangi (one of the founding documents of Aotearoa New Zealand).

A bespoke Te Tiriti learning module is being developed in-house to support this Statement. We are creating a Cultural Intelligence Learning Portal to give staff access to resources to help build their knowledge and skills in te ao Māori.



Matt Fitzmaurice (left) and Tane Down are graduates of the Māhuri programme. The group had the opportunity to learn raranga (weaving) and created hand-made koha (gifts) to thank their course facilitators.



The inaugural group of participants in Māhuri - our Māori leadership programme, with facilitators from Indigenous Growth Limited.





Reconciliation Action Plan, Beca Australia

In November 2023, we launched our **Cultural Awareness Training** for the Australian business, developed by our Reconciliation Action Plan (RAP) and People & Culture teams, in partnership with Indigenous Defence Infrastructure Consortium (iDiC) and '[Corporate Culcha](#)'. The purpose of this training was to provide Beca employees with an opportunity to gain a greater understanding of Australia's First Nations people, their history, culture and relevant legislative and policy frameworks. It is a key commitment to help bring to life both our Australia FY26 People and Community Strategy, and our [Innovate Reconciliation Action Plan \(RAP\)](#).

Overall, our Cultural Awareness Training was a huge success. Here are a few statistics which highlight its positive impact:

- **97%** of participants would recommend this programme to other people (*out of the 203 who completed the post-training survey*)
- **4.36/5.00** average rating of participants in the post-training survey to the question "I understand key aspects of Aboriginal and Torres Strait Islander culture" (*vs 2.58 pre-training*)

And here's what some of our people had to say after completing the modules:



This training is excellent. I personally learnt a lot from it. I believe there is so much we can do in this space to make everyday better for our indigenous communities. Rolling this out to the wider Australia business is critical to further bring our RAP to life.



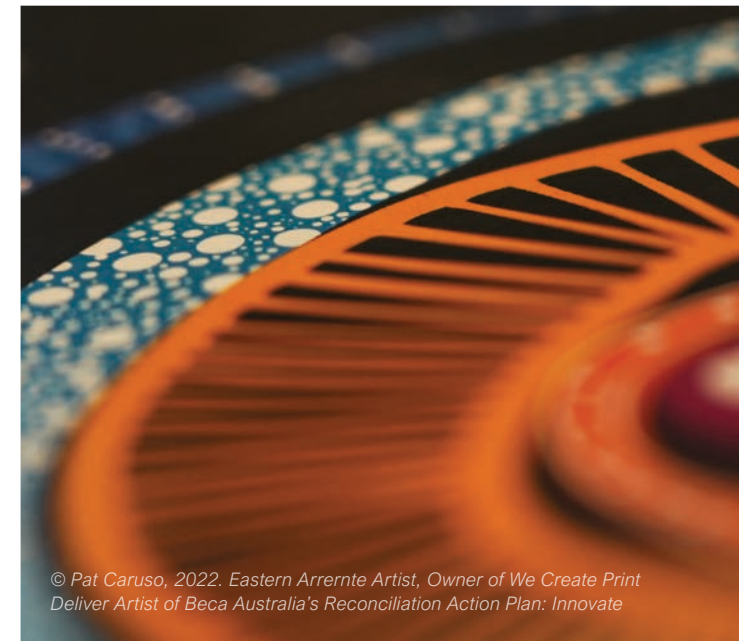
The training was great at explaining the key cultural factors to help us understand the indigenous culture and also addresses some of our inherent biases.

Acknowledging First Nations heritage in our new Melbourne office

In July 2024, our Melbourne team moved to a [brand new home](#) in Melbourne Quarter Tower. Our new office is designed to be a place of connection – where we come together to grow an authentic sense of belonging at Beca. The heart of this is the Wurundjeri people on whose land it stands.

The interior design of the office was inspired by the land where the office resides, and the name of every room was developed in consultation with the Wurundjeri Ngurungaeta (tribal leader), Murrundini, and his son Pallyan, to share the story of these spaces and use traditional language. This consultation process took place over many months, beginning in 2023, when Melbourne Quarter Tower was selected as the location for our new Melbourne office.

This was a special process that aligns with our 'Innovate' Reconciliation Action Plan (RAP) and has established relationships with our indigenous stakeholders – relationships that we aim to maintain.



10

Prioritising health, safety and wellbeing



Health, safety and wellbeing is at the heart of Beca's value of Care. We seek the safer option in everything we do and prioritise the health, safety and wellbeing of our people and those impacted by our actions in our community.

Our leadership is focused on providing resources and tools to promote and support a psychologically safe workplace. We extend this commitment to developing safer designs for projects that benefit our community, ensuring a sustainable impact on the people we serve.

We made good progress towards our FY24 Health, Safety, Environment, and Wellbeing (HSEW) objectives:

- **96%** of our senior leaders and Job Directors are current with HSE Leadership Training modules.
- **98** people (a 148% increase on FY23) were recognised for demonstrating Beca's core HSEW Behaviours – we always pursue the safer option; we share personal stories to motivate and influence others to make safer decisions; and we intervene and provide positive feedback because we care.
- Stories showcasing examples of positive environmental project outcomes were regularly shared across the business (some of these stories are highlighted in this report).
- **66%** of staff participated in our fourth biannual HSE Culture survey in late 2023, which highlighted significant improvement in the key indicators of Leadership Engagement and Management Commitment to HSEW. Overall Beca has a proactive HSEW culture.



Key improvement initiatives

Psychosocial hazards and risks

A key focus of FY24 has been the identification and evaluation of psychosocial hazards and risks (e.g., job demands, fatigue) and strengthening our systems to manage psychological risks. The HSEW Culture survey highlighted that Beca's leadership encourages open discussions about wellbeing and mental health, which contributes to a 'feeling of psychological safety at Beca'. We continue to monitor the impact of workload and organisational change on the health of our people, aligned to Beca's growth strategy.

Simplifying our systems

During the second half of FY24, we made significant progress in simplifying Beca's HSEW management system and supporting training modules. We reviewed all HSEW procedures or work instructions

and converted them to process maps or web page style instruction, with multimedia scenarios and illustrations to provide an engaging set of HSEW workflows. These will progressively be released in early FY25.

The mandatory HSEW training modules for employees have been consolidated into three:

- Overview of expectations and Beca's Critical HSEW risks
- Working outside the office – essential guidance on the critical risks of site work and lone working
- Ergonomic principles

The new modules will be released in multiple languages in Q2 FY25.

Safe driving

Smart Vehicle System Pilot

In August 2023, we concluded the Smart Vehicle System Pilot, which included installing EROAD telematics hardware into 57 vehicles across our Hamilton, Wellington and Christchurch vehicle fleets. More than 1,000,000 km were clocked by the fleet during the 12-month trial, and we have seen a 77% reduction in overspeed events and a general reduction in at-risk driver behaviours such as harsh braking and sharp cornering.

Another outcome from the pilot has been fleet management efficiencies, greater vehicle utilisation leading to better fuel economy and to a 'right-sized' fleet.

Safe driver behaviour training

A safe driver behaviour training programme was introduced in March 2023 in the Australia and New Zealand offices. Identified as higher-risk drivers

because of distance or duration of driving, or previous incidents, 27 employees completed a 1-day practical driver training course, and 148 medium-risk drivers completed a 1-hour online safe driver training course during FY24.

In FY25, we continue to embed our HSEW behaviours with our senior leaders through targeted training. We are also addressing our critical risks through a multi-faceted approach:

- Driving – training those at increased risk; installation of EROAD in the remainder of our fleet
- Personal safety and security – targeted training for employees involved in community engagement work
- Psychosocial hazards – through a thorough review of internal processes, employee consultation, and advice to management teams

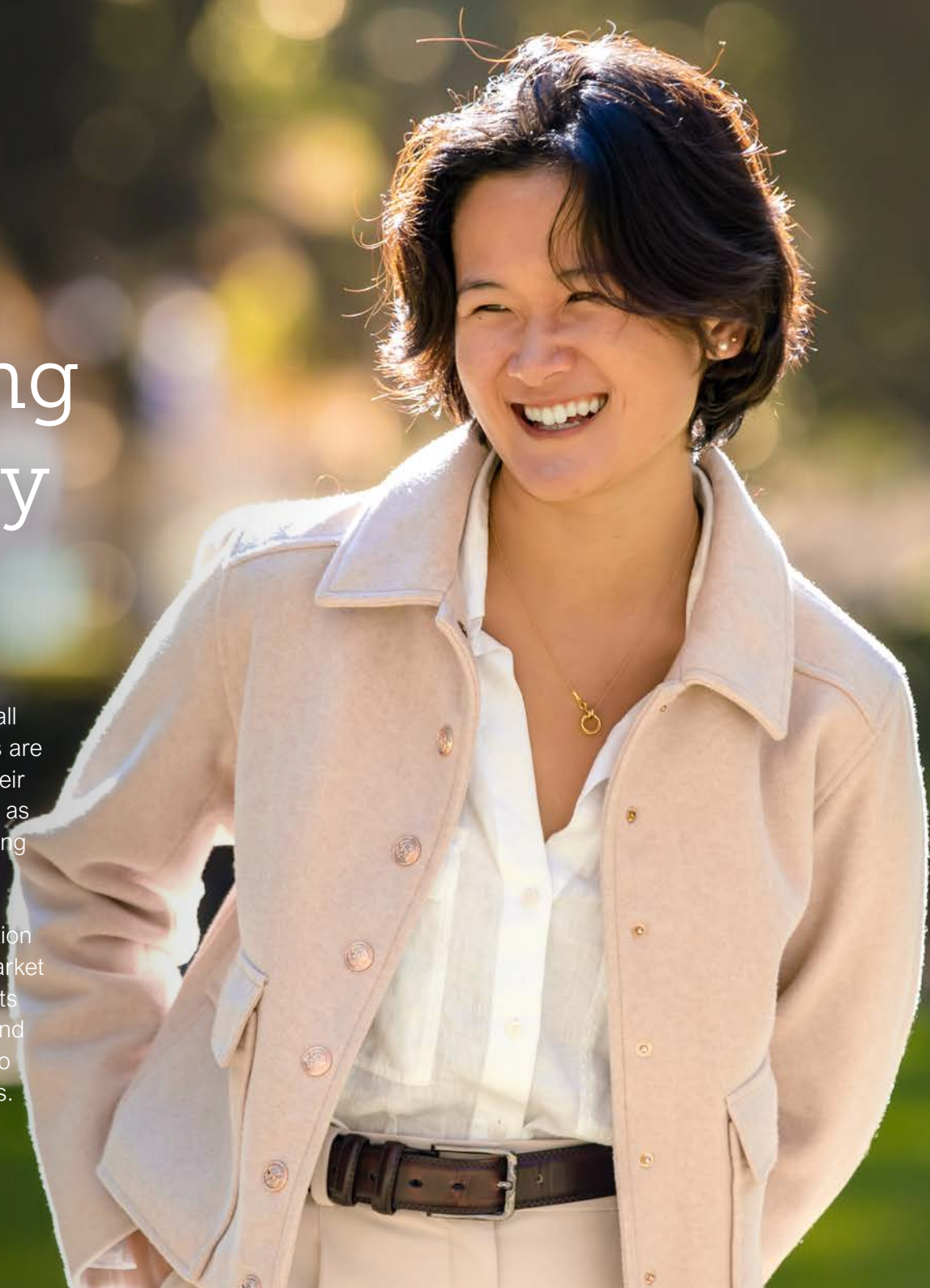
11

Decarbonising our economy



Decarbonisation is a challenge that touches all elements of our economy and society. Our clients are increasingly focused on the carbon impact of their businesses, and we have a responsibility as well as an exciting opportunity to work together on finding low-carbon solutions.

To achieve maximum impact in our decarbonisation efforts, our focus is directed on two key areas: market facing activities, where we are supporting clients to progress their own carbon reduction goals; and secondly, taking action internally within Beca to reduce emissions from our business operations.



Market activities

Buildings Sector

For our Buildings group, decarbonisation means helping clients identify where embodied carbon can be retained in existing buildings, through retrofits such as Building 201 at the University of Auckland; or in some cases seeking to extend the life of plant; or critically reviewing seismic assessments to eke out additional performance.

For new buildings, we are prioritising low carbon construction materials such as timber and electric arc steel. Recent examples include Te Whare Whakare, Ashburton District Council's new mass timber Civic Centre and Library; AUT University's A1 mass timber building; and 61 Molesworth Street (home to Ministry of Foreign Affairs and Trade from late 2025), a high resilience building that is 30% lower embedded carbon than an equivalent base-isolated new-build.

As we move towards FY25 and beyond, we will continue to build on this step-change, seeking to capitalise on new technologies such as fluid viscous dampers to improve the seismic and wind resilience of buildings, optimising the operation of building services systems through our BTune technology and an increasing focus on high performance building envelopes to further reduce energy demands.

PROJECT HIGHLIGHT

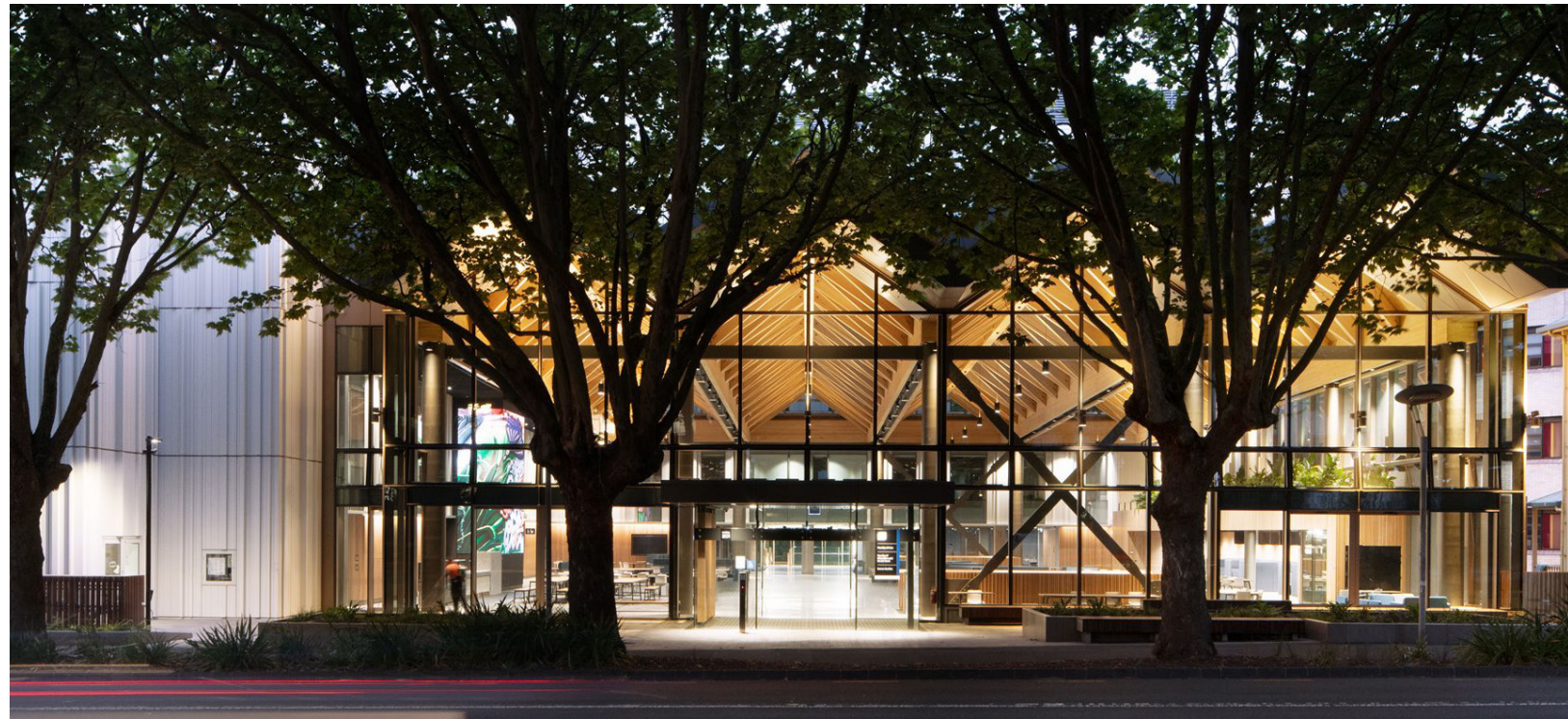
B201 / Waipapa Taumata Rau, University of Auckland

Breathing new life and energy into a 1970s academic building

Beca's structural analysis unlocked an ambitious transformation of the University's 1970s Social Sciences building, making it NZ's highest scoring 6 Green Star building to date – and winning the Institution for Civil Engineers' prestigious Brunel Medal for low-carbon solutions in the built environment.

Our adaptive reuse approach reduced construction by six months and created a highly adaptable educational environment. We replaced the deteriorating concrete façade with an airtight, lightweight curtain-wall system that transformed both the seismic performance and the building envelope thermal performance. Retaining and restoring the original structure achieved significant embodied carbon savings compared to an equivalent new building. A world-leading two-stage heat-pump system provides 100% electric heating and cooling for B201 and two adjacent buildings that were not part of the redevelopment.

Finally, the hybrid use of high performance, low carbon materials including steel for long spans; carbon fibre for strengthening; and lightweight timber flooring; are all showcased in the naturally ventilated atrium's timber and steel structure – the centrepiece of this ambitious adaptive-reuse development.



B201 Symonds St Entrance (Photo credit - Jasmx)

PROJECT HIGHLIGHT

Pan Pacific Orchard

Bringing garden concepts into the heart of Singapore's retail precinct

Pan Pacific Orchard (PPO) is a 23-storey, 347-room hotel that adds to the green spectacle along Singapore's Orchard Road shopping belt. The architectural design of this self-shading building is a physical manifestation of the hotel's commitment towards environmental sustainability and offers guests a hotel set in verdant green spaces and a cooler microclimate as they rest in the heart of the city.

Additional sustainable strategies were implemented to reduce the hotel's overall energy and water usage. These were complemented by measures, policies, and targets to reduce the hotel's environmental impact, and contributed to PPO successfully attaining a BCA Green Mark Platinum Award.



Transport Sector

With the goal to reach net zero by 2025 (in line with the Paris Agreement), decarbonisation continues to challenge the transport industry globally.

As we head towards 2050, we know that digital integration (through for example, AI) is essential to accelerating change at a transformational scale.

We are collaborating with our clients to develop innovative digital solutions that will facilitate industry-wide decarbonisation. For example, Beca has developed a fast, reliable, repeatable, automated and accurate solution that quantifies the carbon emissions of an infrastructure project during the design process.

By creating a 3D design model that details materials and their quantities, emissions factors can be automatically calculated from a comprehensive life cycle database and mapped back to the design environment.

This is also a powerful tool for stakeholder and community engagement, where the ability to visualise emissions helps others invested in the infrastructure project to make more informed and sustainable decisions. This was demonstrated most recently in Australia on Victoria's Level Crossing Removal Project.

Looking ahead, we expect digital solutions will become commonplace in the design and delivery of transport and infrastructure. Over the next 12 months, we are focusing on understanding if our carbon reduced designs are aligned with our 1.5°C future and where additional attention is needed to create change.

PROJECT HIGHLIGHT

Victoria's Level Crossing Removal Project

Driving decarbonisation: pioneering digital solutions in transport infrastructure

Our digital design models are helping to measure and reduce embodied carbon emissions on one of Victoria's largest ever transport infrastructure projects. Initiated in 2015 by the Victorian Government, The Level Crossing Removal Project aims to eliminate 110 dangerous and congested level crossings across metropolitan Melbourne by 2030.

Beca is the lead design consultant for the Metropolitan Road Program Alliance, one of several alliances involved in the program delivery. It has provided us the ideal opportunity to pioneer the use of digital design models to precisely measure embodied carbon emissions associated with the program works. In doing so, it has also demonstrated the potential these models can have across different design stages with regards to sustainable material selection, design options, and material reuse or recycling.



Rendered image of the project site

Energy Sector

In Australia, the 2024-25 Federal Budget marks the largest clean energy investment in the nation's history, poised to place renewables, energy storage and green metals at the heart of our economic future. We anticipate a significant shift across industrial sectors, with clean energy manufacturing and mineral processing projects taking off.

In New Zealand, the country is already at an impressive 82% renewables in its electricity supply. But there is always work to do, namely increasing the role of renewable electricity in our wider energy mix, improving grid resilience and developing more battery storage to store the incoming renewable energy.

In FY24, we've been leading industry transformation by delivering some of the largest transmission projects in Australia, including the NSW Renewable Energy Zones.

As we look ahead to FY25, we are focusing on the major transmission infrastructure projects in the Renewable Energy Zones of Victoria and NSW, to enable a smooth integration of renewable energy into the grid; for example, our upgrade of the Queensland-New South Wales Interconnector, one of the hardest working links in Australia's national energy grid.

PROJECT HIGHLIGHT

Project EnergyConnect

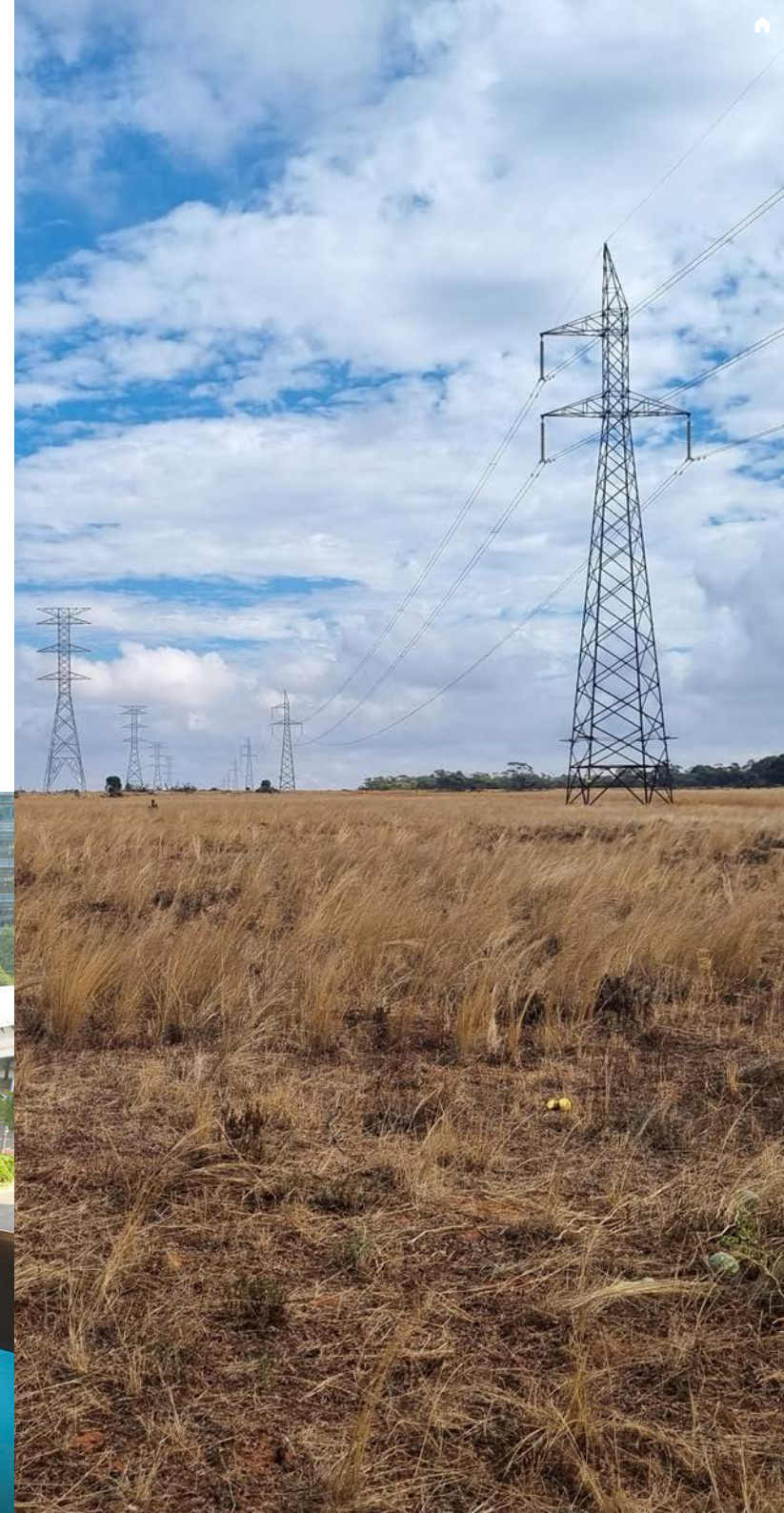
Powering the future: transforming energy with landmark investments

Project EnergyConnect (PEC) is Australia's largest energy transmission project; a new 900km transmission line to connect the energy grids in NSW, Victoria and South Australia. Improving energy reliability and enabling the shift to renewable sources, the project has been a driving force for regional community development.

We joined forces with our clients Transgrid and ElectraNet in the early project development phases and continued to partner with Transgrid through the project development, procurement and delivery phases. PEC has generated employment, bolstered local businesses, and paved the way for greener growth as new renewable generation comes online.



Peter McCafferty, General Manager - Power and Vai Rane, Senior Principal and Transmission Lead, at Renewable Energy Zone Conference in Sydney (May 2023)





Water Sector

We take a whole-of-life approach to carbon, meaning we work collaboratively to minimise the total carbon impact from both the design and operation of our clients' assets. In particular, accounting for carbon emissions informs decisions on the way we treat our wastewater and presents the opportunity to adopt innovative yet practical approaches.

Since 2020, for projects where we were commissioned to measure the carbon impact of design decisions, we've helped reduce whole-of-life carbon emissions through the design phase by an average of 49%. That saving adds up to nearly 380,000 tCO₂-e to date, equivalent to over 11 years' worth of Beca's own FY2023 operational carbon emissions.

Our focus for FY25 is to continue to help clients identify any gaps in their existing processes and embed sustainability into how they operate, while still providing value for money to their customers.



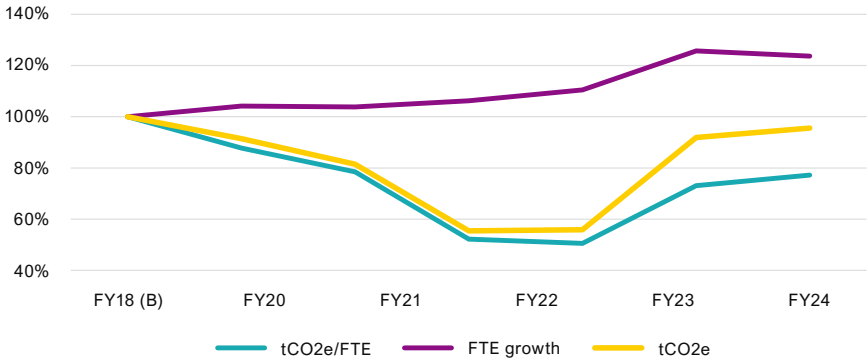
Decarbonising our business

We measure all greenhouse gas emissions over which we have direct control (categories 1 and 2) as well as emissions we can influence (categories 3 and 4).

- Beca Group GHG reduction target is 32% by 2030 from a FY18 baseline.

FY24 gross GHG emissions were estimated at 33,931 tonnes of carbon dioxide equivalent (tCO₂e). This is a decrease of approximately 4% compared to our baseline FY18 emissions. Of these emissions, our New Zealand region generated 50% of emissions (16,974tCO₂e), our Australian region 40% (13,599tCO₂e), and our Asia Pacific region 10% (3,358tCO₂e).

Growth in FTEs has increased approximately **24%** since our baseline year, with a steady decrease in emissions per FTE (excluding COVID-19 years).



Progress against targets

Category 1 and 2 reduction of 50% by 2030 from FY18 baseline, in line with 1.5 degrees C

We have achieved a 17% reduction against this target of 50%. Contributing to this are fleet emissions reduction by 26% and office energy (electricity) reduction by 8%.

Examples of savings this year include our Christchurch office (where we have BTune installed), which has seen a 10% reduction in energy (72009 kWh) and carbon emissions (6.1 tCO₂-e) for FY24 against the developed 2021 baseline; and Melbourne, where we continue to purchase GreenPower, saving 161,908 kWh and 128 tCO₂-e.

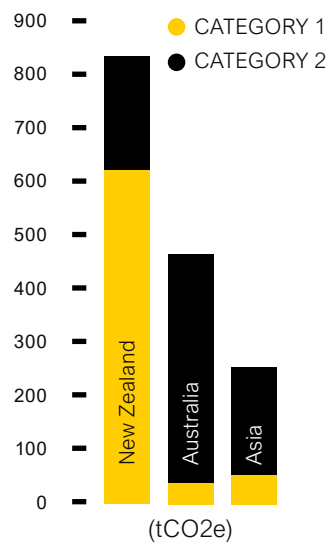
We continue to reduce our Internal Combustion Engine vehicles, with four EVs purchased this year. Our trial of EROAD was a success and a decision made to roll out EROAD to 100% of our fleet.

Category 3 and 4 reduction of 30% by 2030, from FY18 baseline, in line with well-below 2 degrees C

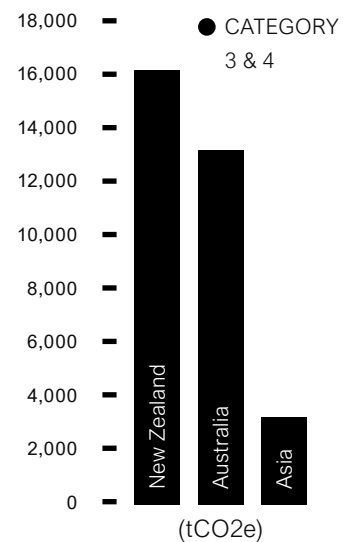
We have achieved a 4% reduction against this target of 30%. Contributing to this are air travel emissions significantly reducing by 58%, and employee commuting reducing by 4%. Purchased goods and services emissions have increased 19% since our baseline year, reflecting the growth in our business.

Our focus for the last 24 months has been on air travel emissions, with an internal campaign to maximise the value of travel and extending trip lengths to reduce frequency of travel where practicable. These emissions have decreased during this period, with accommodation nights increasing, showing the response from the business. We continue to focus on this in FY25 as well as supply chain emissions and improving data accuracy from suppliers.

For the year ended March 2024



For the year ended March 2024



Project and corporate awards

We receive recognition for our work from various external organisations. Achievements in the last financial year that have contributed towards decarbonising our economy include:

Hera INNOV8 Taiao Award (steel is sustainable)

Beca was recognised for the remarkable work on the CAB building (formerly known as the Civic Administration building). This prestigious award celebrates projects that exemplify steel sustainability in various aspects, including circular economy, steel recycling, reuse, repurposing, and waste reduction.

Australasian Fleet Champions Awards 2023

Beca won the Road Safety in the Community Award for its work on Road Safety Week. This award recognises organisations that have worked with their communities to achieve safe and healthy mobility and improve road safety for all road users.

Deloitte Top 200 index

Beca climbed to 67 in the Deloitte Top 200 index for 2023, from 71 last year. The index recognises the best-performing and most resilient businesses in New Zealand and comprises some of New Zealand's largest companies ranked by revenue.

Singapore Green Building Council BCA Green Mark 2023

Two Beca projects were awarded the BCA Green Mark 2021 Platinum Award: Paya Lebar Green – North, and Shaw Tower. Both buildings have been awarded Super Low Energy Building certification, a standard that requires a minimum of 60% energy savings against the 2005 building code.

Singapore's Best Employers 2023

Beca was ranked 112th in Singapore's Best Employers 2023 by The Straits Times and Statista. The ranking

recognises the top 250 companies in Singapore that excel in employee engagement, workplace culture, and talent development.

New Zealand Planning Institute (NZPI) Awards 2023

Te Tupu Ngātahi Supporting Growth was awarded highly commended. Beca has worked alongside NZ Transport Agency Waka Kotahi and Auckland Transport as part of this planning alliance since 2018.

New Zealand Planning Institute (NZPI) Awards 2024

Numerous Beca projects celebrated achievements at the New Zealand Planning Institute Awards:

- In partnership with Auckland Transport, the Level Crossing Removal Programme won the 'Planning for Inclusive Communities and Health and Wellbeing' award for its community engagement on removal of two level crossings at Homai Station.
- In collaboration with Waipā District Council, Beca won a Best Practice Award – Digital Tools for its work on The Ahu Ake Waipā Community Spatial Plan.
- Auckland Council Healthy Waters and Beca were highly commended in the Best Practice for Statutory Planning award category for the regionwide global consent for the Fish Passage Remediation programme of works.



12

Shaping resilient and adaptive communities



As a global community, we continue to grapple with the uncertainty presented by climate change. At Beca, we are building on the service offerings established in FY23, to help our clients tackle their climate challenges and enhance resilience in their communities.

We have introduced innovative decision-making frameworks such as the BEYON Climate Impact Lens, to help clients incorporate a long-term view of potential climate change impacts to guide planning and investment decisions.

In the Pacific, the Loss and Damage fund established as part of COP28 last year has signalled a change in focus in our work in this region, as we work with our clients to identify the impacts of climate change from a loss and damage perspective.

Our existing vulnerability and adaptation planning work has provided multiple outcomes in contributing to National Adaptation plans, regional planning processes and local level plans. Current and recent examples include:

- Marshall Islands Vulnerability and Adaptation Assessment
- The Mount North Pilot Adaptation
- Auckland Council Shoreline Adaptation Plans
- Beca is leading the adaptation works stream as part of a consultant team on the South Dunedin City Future, a joint programme between Dunedin City Council and Otago Regional Council to find ways to respond to climate change and flooding in South Dunedin.
- We undertook a stocktake of policies related to climate change and natural hazards for Local Government NZ and what that means for local councils
- With Beca's Water team, we developed a long-term adaptation strategy for the Dunedin City Council 3 waters integrated services programme
- Providing strategic advice to Hunter Water with regards to their climate change programme.



PROJECT HIGHLIGHT

Mount North Pilot Adaptation Project

Collaborative 100-Year flood resilience strategy for Mount Maunganui's coastal community

The Mount Maunganui (Mount North) catchment in the Bay of Plenty is a low-lying coastal area with high value, high density residential and commercial land use. With increasing sea level and groundwater levels and more intense rainfall events, flooding is expected to become worse.

In 2023, Tauranga City Council began a pilot adaptation planning process in Mount North to develop a 100-year strategy to respond to multi-driver flooding. Our team of climate adaptation, stormwater engineering, planning and communications and engagement specialists provided technical support in the application of a dynamic adaptive planning approach to identifying a long-term strategy.

Importantly, the pilot secured trust and understanding within the community; with many individuals keen for involvement in implementing and advocating for the full adaptation plan.

PROJECT HIGHLIGHT

Vanuatu Rapid Climate Risk Framework

Rapid climate risk assessment to inform Vanuatu's resilience

In response to the rising challenge caused by climate change, decision makers in Vanuatu need a way to rapidly assess climate change risks so they can prioritise actions for greater community resilience.

We collaborated with Secretariat of the Pacific Regional Environment Programme and key stakeholders to contribute to the Climate Information Services for Resilient Development Planning in Vanuatu (Van-KIRAP) Project by developing a Rapid Climate Risk Assessment Framework.

The Van-KIRAP Project aims to empower decision makers, development partners, communities, and individuals across five sectors (tourism, agriculture, fisheries, infrastructure and water) to plan for and respond to the long and short-term impacts of climate variability and change.

Designed for ease of use by sector experts, the framework and associated tool provide a consistent way to conduct climate risk analysis across the different elements that may be at risk (assets, operations or people). The tool produces the top three climate hazards and the key elements at risk that could impact the sector or industry, supporting further detailed assessment of climate risks or identifying where adaptation activities may be required. Comprehensive training workshops were held virtually and in person, involving 20 cross-government sector stakeholders, aimed at establishing a foundation of climate risk understanding amongst the attendees.

The tool's ease of use and consistency enhance collaboration across sectors, ultimately strengthening community resilience towards climate change.





13

Valuing our natural resources



At Beca, we recognise that valuing and conserving resources, whether these are natural or manufactured, is key to a sustainable future. This broad approach includes a focus on nature and the natural ecosystem services that are relied upon, as well as those impacted by business operations and supply chains.

We aim to integrate 'whole-of-life' thinking when considering industries and supply chains, prioritising responsible use, and conserving, reusing, and regenerating resources. By embracing this approach, we can play our part in extending resources' lifecycles, maximising value, reducing waste generation, and decreasing reliance and impact on virgin materials.

Market activities

Local Government

In FY24, Beca's Community Shaping group established a Nature-based Solutions (NbS) centre of excellence to reach all groups and teams within Beca. We are focused on creating sustainable solutions that will boost resilience, achieve sustainability goals, and foster vibrant, liveable spaces for people and nature.

NbS enhance environments, while addressing both climate change and resource stewardship. NbS allows us to develop creative solutions that have multiple benefits for the complex societal challenges (such as droughts, urban heat island effect, erosion and sediment loading in our rivers) that communities face. These issues impact livelihoods, assets and the land and water on which we all depend.

NbS are aligned with three areas of the Beca Circular Design Framework, including integrating cultural perspectives and including indigenous voices and rights holders in NbS process and outcomes; increasing resilience and adaptation to protect and enable thriving communities; and regenerating the natural systems on which we all depend.

In New Zealand, our NbS team integrates multi-disciplinary expertise from ecologists, landscape architects, scientists, engineers, kaiwhakatere (cultural navigators) and Te mana o te wai leads to ensure we integrate te ao Māori (the Māori worldview) into our solutions.

PROJECT HIGHLIGHT

CCC Land Drainage Recovery Programme (LDRP), Bells Creek and Te Oranga Waikura urban forest

Integrating Nature-based Solutions for sustainable flood management in Christchurch

The Land Drainage Recovery Programme (LDRP) was introduced by Christchurch City Council following the Christchurch earthquakes to provide a remediation programme to repair the land drainage system within residential areas that had been severely impacted by flooding in the Heathcote River catchment.

Beca worked alongside Council, WSP, various contractors and the community to design and deliver projects within the Bells Creek package of the LDRP, a series of six projects that form a network of sites for stormwater management and rely on each other to function successfully. They included stream realignment and daylighting, Edmonds playing fields and stormwater attenuation, Richardson Terrace stormwater treatment, pump station and outfall, and Te Oranga Waikura.

These projects highlight how both holistic thinking and engineered treatment options can create a hybrid solution that integrates a Nature-based Solutions approach and functional infrastructure in a way that can provide broader outcomes through the community and environment.

Te Oranga Waikura urban forest showcases this hybrid nature-based approach to design. It is a developing urban forest designed to attenuate flood flows through a wetland, while helping to regenerate the Canterbury Plains' ecosystem through extensive planting, and a loop walking track that provides a space for the community to engage with nature.

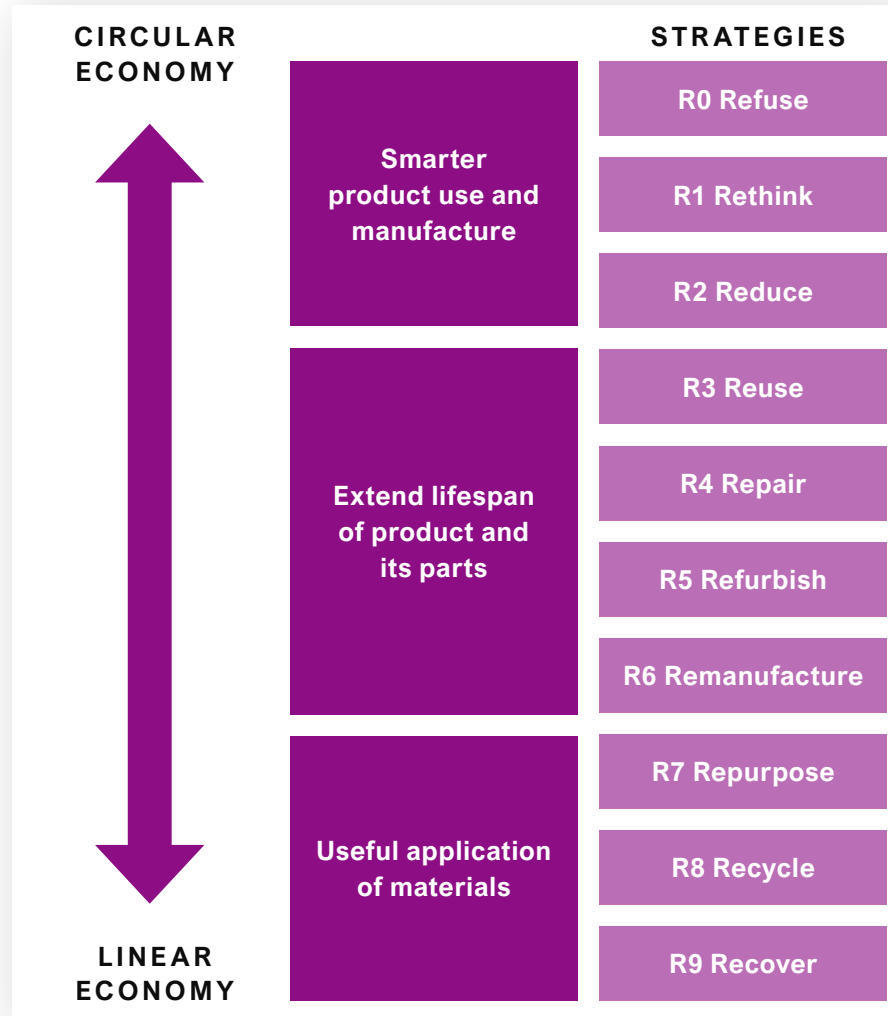


Transport Sector

In New Zealand, where our understanding of te ao Māori principles and the circular economy align, we are seeing a shift in focus towards guardianship of our natural resources. We recognise the role we have to play in the system change required for our built environment to protect and value all resources.

In our transport and infrastructure work, we are using the Circular Economy 'R-strategies' to guide our design approach. The R-strategies consider how we rethink and reduce materials; extend the lifespan of products through repair or refurbishment; and become smarter about how products are used and manufactured. Increasingly, our design incorporates maintenance, disassembly, adaptive reuse, energy and material reduction and repurposing resources.

Our focus for FY25 is to take our international understanding and support our clients to understand what circularity means in a local context, by sharing knowledge, demonstrating innovative thinking in our projects, and understanding how to measure success.



Circular economy R-strategies





PROJECT HIGHLIGHT

State Highway 25A Taparahi Bridge / NZ Transport Agency Waka Kotahi

Delivering a high-quality new bridge in 201 days

In January 2023, New Zealand's Coromandel region was hit by severe weather causing a 115m long and 20m deep underslip on SH25A. Reopening the road required a three-span bridge to be designed and built – a job that would normally take around two years.

Beca's structures team joined Tonkin + Taylor, McConnell Dowell and Fulton Hogan, in collaboration with NZ Transport Agency Waka Kotahi to deliver a new 100-year design-life bridge in six months. Substantial off-site construction, use of available materials, executing design and construction in parallel, and incorporating innovations developed for other similar projects were at the heart of a project that represented an industry step-change in collaboration and project delivery.

The accelerated design and build programme finished three months early, under budget, and just in time for Coromandel businesses to welcome visitors for the holiday season. Infrastructure New Zealand highlighted the project's success in a case study that – like the project itself – received extensive coverage in the national media.

PROJECT HIGHLIGHT

Takitimu North Link Stage 1

Enabling reliable transport in the Bay of Plenty region

The Takitimu North Link project is a major four-lane expressway by NZ Transport Agency Waka Kotahi in the Bay of Plenty region.

As lead designer for the Design & Construct constructors Fulton Hogan/HEB, Beca implemented an integrated, model-based digital approach to address the site complexities and coordinate the large, multidisciplinary project team. The use of a digital twin enabled a cost-effective and environmentally and socially beneficial design option. Efficiencies in the design led to the local road network being freed of 22,000 construction truck movements, saving 900,000km of driving on the roads.

Building a partnership with local iwi and hapū was integral to this project to enable effective cultural input.

A large programme of environmental controls, archaeological investigations, and ecological work included the relocation of 134 indigenous lizards and over 10,000 fish.





Water Sector

Within our Water group, we have been exploring opportunities to demonstrate resource stewardship, including purified recycled water, alternative treatment processes to reduce energy and chemical consumption, and collaborations with Regional Local Government Areas and overseas in the Pacific Regions.

The cultural worldview of Australia's First Peoples and te ao Māori (Māori worldview) principles is inherently respectful of the earth's natural resources. In alignment with our Reconciliation Action Plan (in Australia), Beca HunterH2O has partnered with experts who bring specialist knowledge about integration of cultural and western science to create sustainable futures with respect to water.



PROJECT HIGHLIGHT

Water Purification Facility design and preliminary work / Tamworth Regional Council

Giving industrial wastewater an ongoing life

Beca HunterH2O is working with Tamworth Regional Council to develop a design and Business Case for a proposed Purified Water Purification Facility (WPF) that would generate high-purity water for potable substitution at several industrial sites.

The facility is intended to intake secondary-treated used process water from select industrial sites. The used process water would undergo numerous purification stages at the WPF to generate purified process water conforming with the Australian Drinking Water Guidelines for use in food production, but not as an ingredient and not for potable reuse. The purified process water would be returned to the same customers who originally generated the used process water, closing the loop on the system. This system would significantly reduce the demand currently imposed on the town's potable water system.

The project aims to cater for industrial growth in the region, significantly reduce potable water demands, and reduce water and sewer capital infrastructure costs.

Buildings Sector

The adage 'the greenest building is the one that already exists' is a challenging proposition – especially in New Zealand – when reconciling increases in seismic hazard with the move away from demolishing structures to minimise construction emissions and resource use.

Beca's detailed understanding of structural performance and risk, coupled with a step up in our analysis capabilities, is enabling us to take buildings from earthquake-prone to market leading seismic resilience, while retaining the existing structure in situ, as we demonstrated on the award-winning 1980s building at 8 Willis Street in Wellington.



PROJECT HIGHLIGHT

8 Willis Street / Argosy Property + McKee Fehl

Transforming a tired office building in Wellington's CBD into an award-winning, sustainable workspace

A world-leading seismic retrofit to a 30-year-old office building has transformed 8 Willis Street into one of Wellington's most resilient commercial properties.

Applying world-leading structural optimisation techniques, we doubled the 1980s building's usable space and transformed it into a 12,300m² modern, vibrant and energy-efficient workplace with market-leading seismic performance – meeting *130% New Building Standard (NBS)*. This cutting-edge approach involved modelling the location of dampers, shear walls and other structural components, and testing the design against dozens of historic earthquake records from around the world.

This landmark project is a testament to innovation, sustainability and adaptive reuse as part of Argosy Property's multiple award-winning Stewart Dawson's Corner redevelopment.

Project awards

We receive recognition for our work from various external organisations. Achievements in the last financial year that have contributed towards valuing our natural resources include:

The Engineering NZ ENVI Awards 2023

The State Highway 2 (SH2) Waihi to Ōmokoroa (W2O) project team (comprising Beca, NZ Transport Agency Waka Kotahi, and HEB Construction) won the 2023 Engineering Partnership Award for enhancing safety on a critical New Zealand road.

Auckland Property Council People Awards 2023

Beca as part of the Auckland Zoo South East Asia Precinct Team, won the Best Team Award.

Asia Pacific Spatial Excellence Awards

Beca, alongside project partners won the Community Impact Award for geospatial work in the early development of Ahu Ake – Waipā Community Spatial Plan.

Structural Engineering Excellence Awards 2023 – Infrastructure Award

Beca won the Infrastructure Award for Peka Peka to Ōtaki Expressway Project Bridges

Resource Management Law Association (RMLA)

Te Tupu Ngātahi Supporting Growth alliance (consisting of Auckland Transport, NZ Transport Agency Waka Kotahi, AECOM, Beca, Bell Gully, Buddle Findlay) won the Projects Award at the RMLA awards.

Wellington Property People Awards 2023

Beca was part of the team that worked on the Tākina Wellington Convention and Exhibition Centre, winning both Best Team and the Supreme Excellence Awards.

2023 Council on Tall Buildings and Urban Habitat (CTBUH) Awards

Beca projects celebrated numerous Awards of Excellence:

CapitaSpring for CapitaLand in Singapore won:

- Best Tall Building 200-299 meters
- Best Tall Building Asia
- Systems Award (MEP System)
- Systems Award (Façade System)

8 Willis Street in Wellington won:

- Award for Excellence – Structural



Structural Engineering Excellence Awards 2023 – Infrastructure Award



Auckland Property Council People Awards 2023



Wellington Property People Awards 2023

14

Innovation and digital transformation



The Beca Digital Transformation Programme was launched with two main goals – to enhance how we work by increasing our digital capability; and to enable our clients to solve their problems more effectively and efficiently using digital solutions.

In the last year, we have increased our use of digital technology across Beca, as well as accelerated our digital consulting services and products. We have also increased capacity and capability in the Australian digital team, to support growth in this priority market for Beca.

Leveraging Generative AI has been at the forefront of industry and our thinking, and we have already explored several automation initiatives in our Transport & Infrastructure group. They include the use of AI to replace repetitive human tasks in the field of asset management, AI and drone bridge condition assessments, and automating the design and drawings of culverts.



Highlights of FY24 include:

- Our Digital Consulting teams in Australia and New Zealand developed a **Digital First Roadmap for Te Waihanga**, the New Zealand Infrastructure Commission, which will influence the creation of an actionable policy pathway for the country's National Infrastructure Plan. This leveraged our Australian team's experience from working on digital strategy for a number of State Government agencies.
- The Digital Engineering Advisory team has led **data-driven transformation across major infrastructure projects** including the Kā Huanui a Tāhuna Whakatipu Transport Programme Alliance's Queenstown transport projects; the Watercare Enterprise Model capital projects; Value Realisation Implementation Programme; Auckland International Airport Limited's Terminal Integration Enabling projects; and the Wellington Sludge Minimisation Facility.
- The emergence of **PIPE-i**, Beca's innovative robot, which navigates dangerous confined spaces, capturing detailed spatial survey information with LiDAR, video, and images.
- We have made progress in the **Beca Enterprise Systems Replacement Programme**. Our new finance management system is into testing ahead of go-live.
- Our Digital Twin platform **BEYON** has been leveraged internally to support project delivery, and by clients for planning and decision making. It has been used on the Smart Vehicle Systems for the Department of Corrections, the New Zealand Geotechnical Database, and a Landslides solution.
- For FY25, we anticipate strong demand for digital services that capitalise on our expertise in Assets, Sustainability, and Digital Engineering.



PROJECT HIGHLIGHT

Kā Huanui a Tāhuna – Whakatipu Transport Programme Alliance

Digital engineering and data driven solutions transforming Queenstown's transport projects

In 2020, the Whakatipu Transport Programme Alliance was formed between Queenstown Lakes District Council, NZ Transport Agency Waka Kotahi, and four construction and design companies (including Beca), to deliver several cornerstone transport infrastructure projects in Queenstown. Increased growth in the region has led to a need for improved and safer transport options, as well as high quality and accessible public spaces for visitors and the community.

Beca's digital engineering and innovative, data-driven solutions have enabled stakeholders to navigate the complexities of the programme with precision, ensuring streamlined communication, integrated delivery and enhanced efficiencies.

This was especially valuable in coordinating and resolving design queries and critical risks associated with construction activities, cost, and timeframe.

Project awards

We receive recognition for our work from various external organisations. Achievements in the last financial year in digital include:

ACE NZ Futurespace Awards

Gold Award – Beca was recognised for the sympathetic strengthening and upgrade of Wellington’s iconic 1912 St James Theatre and Ballet Building, bringing one of the region’s most important arts venues back into use.

Silver Award – As part of the Auckland System Management alliance, Beca was awarded for its rapid and reliable repairs of the Auckland Harbour Bridge, restoring safe operation in just 18 days after critical structural damage.

Australian Defence Industry Awards 2023

Beca was recognised with the Naval Business of the Year award for the second consecutive year, with the highlight on Beca’s exceptional support for the Australian Defence Force’s Maritime capability.

Property Council New Zealand Rider Levett Bucknall Property Industry Awards 2023

Beca’s involvement in award-winning projects included:

- Best in Category awards: Cloudy Bay Vineyards – Founders’ Cellar; Whangārei Boys’ High School
- Excellence: Te Huhi Raupō – Taranaki Base Hospital Renal Unit; Birkenhead Primary School; Macleans College; St James Theatre; NXN Apartments; Event Cinema Queensgate and IMAX Development for Stride; Auckland Zoo South-East Asia Precinct; Cloudy Bay Vineyards – Founders’ Cellar
- Merit: St James Theatre; Whangārei Māori Land Court; The Civic Administration Building; The Langlands Hotel

Melbourne Airport Excellence Awards 2023

The Beca-Hatch team, alongside partners GHD and Fulton Hogan were recognised for outstanding work on the Melbourne Airport’s Runway Overlay Project.

Royal Aeronautical Society New Zealand 2023 Symposium and Awards

The Beca Applied Technology team won the Henry Wigram Award for their contribution to the development of aviation in New Zealand.

The Institution of Structural Engineers Structural Awards (I’StructE) 2023

8 Willis Street was named one of 10 winners at the London-based Institution of Structural Engineers’ annual Structural Awards.

Prix Versailles – the World Architecture and Design Award at UNESCO

Te Hono New Plymouth Airport named amongst the World’s Most Beautiful Airports.

NZ Airports Awards 2023

Beca, alongside Chatham Islands Airport Ltd and Downer NZ, won the small airport category for Infrastructure Project of the year for the ‘Longer and Stronger Runway’ project.



Melbourne Airport Excellence Awards 2023



Royal Aeronautical Society New Zealand 2023 Symposium and Awards



Australian Defence Industry Awards 2023



15

Growing business prosperity





Beca is proudly employee owned. Around 35% of our employees are shareholders, with ownership across regions and roles. Our ownership model is underpinned by Shareholding Principles that date back to our early days: a belief that success is built on the aggregated achievements and contributions of all of us. It's about empowering exceptional people – giving those who are making a sustained contribution the opportunity to purchase shares and become owners of the company.

After more than a century of operation, employee-ownership remains key to Beca's future and the Beca Group Limited Board is committed to maintaining a sense of proprietorship amongst employees. This is based on the belief that people who think and act like owners are more likely to make a greater contribution to company growth and profitability and gain greater job satisfaction.

Our ownership model delivers a number of benefits to both Beca and its shareholders, including:

- A shared sense of pride and partnership
- Reinforcing a culture of collaboration, commitment and alignment of purpose
- Financial benefit from any dividends and increases in the share price
- Having greater control over Beca's future
- Driving performance and client service excellence
- A key differentiator in the market that sets us apart from our competitors
- The ability to recruit, motivate and retain talented people

We delivered another solid result in the financial year ended 31 March 2024, with growth in gross margin especially pleasing despite the heightened volatility we saw in some markets.

While we started the financial year with a strong first quarter, momentum started to slow, with softer trading for the remainder of the year. This slowdown continues due to several factors, including ongoing economic uncertainty, strategic reviews of Infrastructure and Defence spending in Australia, and the change in New Zealand's central government. The result for FY2024 also included our substantial investment in core enterprise systems. This investment, along with ongoing investment in our Digital Enterprises, is all part of becoming a Future Fit Enterprise.



16

Corporate Governance

Our **strong governance structures** contribute to the proactive management of risk and having the right strategies, objectives, actions and an enabling culture in place across the business to achieve our vision as creative people together transforming our world.

Beca Group Limited Board

The Beca Group Limited (BGL) Board of Directors is responsible for maintaining high corporate governance standards and monitoring the business and affairs of BGL including setting strategic direction, establishing goals for management and monitoring the achievement of those goals.

Consistent with our nature as an employee-owned business, the Board is accountable to all shareholders and represents and promotes their interests with a view to building long-term shareholder value, with due regard to other stakeholder interests.

The composition of the Board is determined, in accordance with the BGL Shareholders Agreement, by the Beca Shareholder Council as the holder of all voting management shares in BGL. There must be a minimum of two independent directors on the Board. A review is required three-yearly, including consultation with non-voting ordinary shareholders and the Board. The next formal review is due to be completed by April 2025.

The Nomination Committee for BGL Directors is a joint advisory committee of BGL and the Beca Shareholder Council and is stood up from time to time when required. The Committee's key function is to assist in the review of the BGL Board composition, including proposing retirements and appointments for the ultimate consideration and decision of the Beca Shareholder Council.

BGL Board Directors as at 2 September 2024 were:

- **David Carter**, Executive Chair
- **Jason Conroy**, Independent Director
- **Letitia Drury**, Executive Director
- **Ross George**, Non-Executive Director
- **Thomas Hyde**, Executive Director
- **Amelia Linzey**, Executive Director and Group Chief Executive
- **David Papps**, Executive Director
- **Catherine Savage**, Independent Director

The Board's Charter recognises the respective roles and responsibilities of the Board and management. It reflects the sound base that the Board has developed for providing strategic guidance for the Beca Group and the effective oversight of management.



BGL Board of Directors L-R: Catherine Savage, Ross George, David Papps, Amelia Linzey, David Carter, Jason Conroy, Letitia Drury, Thomas Hyde

Executive Leadership Group (ELG)

While the Board remains responsible for overall governance and the strategic direction of the Beca Group, the ELG is Beca's key operations executive body. The ELG is constituted under the chair of the Group Chief Executive.

ELG members as at 2 September 2024 were:



AMELIA LINZEY (Chair)
Group Chief Executive



ANDREA RICKARD
Managing Director – New Zealand



ANDREW MAILER
Managing Director – Australia



ANNE HENRY
Chief People and Culture Officer



CRAIG PRICE
Chief Operating Officer



DARRYL-LEE WENDELBORN
Chief Corporate and Enterprise Systems



DAVID PAPPS
Australia Lead and Group Director
– Utilities (Acting)



DON LYON
Chief of Markets and Business
Development (Acting)



GREG LOWE
Strategic Growth and Relationships Advisor



HARLEY JAMES
Group Director – Defence and National
Security (Acting)



JIMMY WALSH
Group Director – Industrial



KEVIN DOHERTY
Group Director – Transport
and Infrastructure



LEE ANG SENG
Managing Director – Singapore
and Myanmar



MARK FLEMING
Chief Financial Officer



MARK SPENCER
Group Director – Buildings



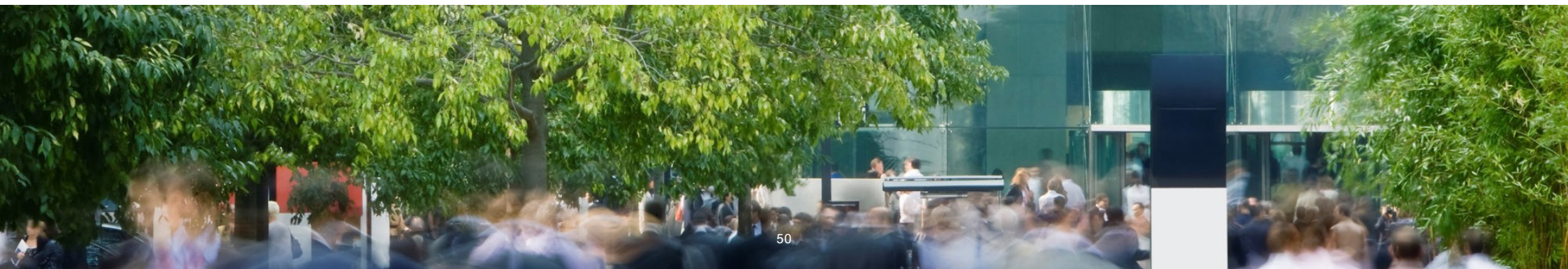
MIKE GROVES
Group Director – Advisory (Acting)



STUART TUCKER
Chief Technical Officer



THOMAS HYDE
Chief Transformation and
Innovation Officer



Sustainability Governance

Beca's Sustainability Oversight Group meets regularly to enable and support our business to integrate key sustainability focus areas into our core business and market operations.

The group comprises representation from across the business including:



SANCHIA JACOBS (Chair)
Business Director – Local
Government Advisory



KEVIN DOHERTY
Group Director – Transport
and Infrastructure



AMELIA LINZEY
Group Chief Executive



THOMAS HYDE
Chief Transformation and
Innovation Officer



STUART TUCKER
Chief Technical Officer



MEGAN WILTSHIRE
Group Head of Corporate
Communications



JIMMY WALSH
Group Director – Industrial



DAVID PAPPS
Australia Lead

The Sustainability Leadership Team is made up of Sanchia Jacobs supported by two Sustainability Directors – Genevieve Smith and Tom Kelly and our Marketing and Communications lead, Andrew Hobbs. They are responsible for a programme of activities aligned to our footprint and our handprint.

In support, established structures link into our business operations teams who look after our people, our finances, our supply chain, as well as our five Business Groups, each with their discipline sustainability working groups and market facing leaders.





A

Stakeholder Engagement

Stakeholder Engagement

We have many ways in which we engage with our stakeholders, and we constantly look to understand their needs and priorities so we can respond accordingly.

STAKEHOLDER	ENGAGEMENT CHANNELS	SOME HIGHLIGHTED INTERESTS AND NEEDS
Employees	<ul style="list-style-type: none"> • One-on-one career development • Surveys • Focus groups • Webinars • Workshops 	<ul style="list-style-type: none"> • Belonging • Contribution to project sustainability outcomes • Leadership • Flexible working • Feedback
Clients	<ul style="list-style-type: none"> • Job Directors and Job Managers • Project teams • Client Relationship Managers • Direct feedback • Industry feedback • Project work 	<ul style="list-style-type: none"> • Understanding and meeting drivers, visions, and goals • Decarbonisation and climate resilience • Digital integration and efficiency • Cultural integration guidance • Social procurement • Business resilience • Health and safety
Shareholders	<ul style="list-style-type: none"> • Shareholder Portal • Annual Shareholder meeting • Board communications • Consultation sessions • Q&A sessions 	<ul style="list-style-type: none"> • Sustainable business • Healthy dividends • Robust decision making
Iwi and First Nations	<ul style="list-style-type: none"> • Direct feedback and engagement • Strategic partnerships 	<ul style="list-style-type: none"> • Improve collective knowledge, understanding and practice of Te ao Māori • Partnership • Employment and development opportunities • Reconciliation
Partners and suppliers	<ul style="list-style-type: none"> • Collaboration on our clients' projects • Corporate activities 	<ul style="list-style-type: none"> • Mutually beneficial relationships • Trust • Integrity
Local communities	<ul style="list-style-type: none"> • Delivery of our clients' projects • Community partnerships • Pro-bono activities 	<ul style="list-style-type: none"> • Environmental health • Transparency • Giving back
Professional bodies and industry groups	<ul style="list-style-type: none"> • Involvement in professional institutes • Governance on Boards • Conferences and events • Mentorship • Sponsorship 	<ul style="list-style-type: none"> • Maintain professional standards • Giving back • Leadership • Social and environmental responsibility

B

Group Statistics

STAFF NO. / LOCATIONS

Total Head Count No.	4,266	
Location	Employee No.	
New Zealand	Auckland	1,473
	Christchurch	438
	Dunedin	54
	Hamilton	162
	Hastings	17
	Nelson	34
	New Plymouth	59
	Palmerston North	24
	Tauranga	317
	Wellington	347
	Whangārei	28
Queenstown	19	
Australia	Adelaide	13
	Brisbane	71
	Canberra	16
	Melbourne	417
	Newcastle	132
	Sydney	151
	Wollongong	3
Indonesia	Jakarta	189
Netherlands	Amsterdam	3
Singapore	Singapore	158
Thailand	Bangkok	86
Malaysia	Kuala Lumpur	1
Myanmar	Yangon	38
Pacific Islands	Fiji	2
	New Caledonia	10
	Samoa	2
	Vanuatu	2

NATIONALITIES

We have **85** nationalities.

GENDER

Career level 2024

	Graduate %	Professional %	Associate %	Principal %	Executive %	All Employees %
Female	41	46	29	19	15	37
Male	59	54	71	81	85	63
Not Specified	0	0	0	0	0	0

Beca has a 40/40/20 gender target across all levels of our business by 2030.

Pay gap 2024

The tables below show the high level results of Beca's most recent review of gender pay gap and gender pay equity gap. Reporting is for countries where there are sufficient employee numbers to ensure confidentiality.

	New Zealand %	Australia %	Singapore %	Indonesia %	Thailand %
	22	23	19	21	18

Pay gap compares the median full-time equivalent remuneration for each country. The % shown is the difference between men and women. A larger percentage is favourable for men and unfavourable for women.

Pay equity 2024

	New Zealand %	Australia %	Singapore %	Indonesia %	Thailand %
	0.79	2.10	-1.45	-4.67	3.16

Beca's gender pay equity target is +/-1%. Pay equity is based on the average of each Career Level. The % shown is the difference between men and women. A larger percentage is favourable for men and unfavourable for women.

ETHNICITIES

We identify with **98** ethnic groups.

Here are the most common ones:



AGE

All employees

Fiscal Year	<30	30-50	>50	Not Declared	Average Age
2024	27%	54%	18%	1%	39

Career level

Career level	<30	30-50	>50	Not Declared
Graduate	91%	9%	0%	0%
Professional	37%	54%	7%	2%
Associate	1%	77%	21%	1%
Principal	0%	49%	50%	1%
Executive	0%	12%	88%	0%

FULL TIME / PART TIME

All employees

Fiscal Year	Full Time	Part Time
2024	88%	12%

Career level

Career level	Full Time	Part Time
Graduate	99%	1%
Professional	89%	11%
Associate	85%	15%
Principal	82%	18%
Executive	85%	15%

 **Beca**