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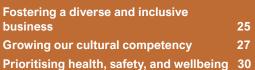
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**Annual Report FY25** Beca

# About this report

Welcome to our Annual Report FY25, which covers Beca Group's activities, achievements, and impact between 1 April 2024 and 31 March 2025.

This report provides an overview of our performance across financial and non-financial measures.

The report's structure reflects how we create value and make everyday better through our technical and professional leadership, our people and culture, and our own environmental performance. Our contribution to positive outcomes in our focus areas for impact – decarbonisation, climate adaptation and resilience, and resource stewardship – is presented herein.

If you have any questions, please contact us.



It is often said that change is the one true constant and in that vein the past year has been another one for the history books, with economic and geopolitical instability, shifting political landscapes, and the impacts of climate change becoming ever more visible. As showcased herein, our dedicated people and our long-term strategic vision have enabled our business and our clients to navigate these challenges and continue to shape enduring positive legacies across the Asia Pacific.

## Driving sustainable growth and long-term value

Over the past 12 months, our Group-wide strategies have enabled us to provide a robust response to these challenges and opportunities and will continue to do so going forward. We have remained focused on markets where there is the greatest potential to deliver sustainable growth while delivering positive outcomes for clients and communities. These include the energy, water, defence and national security, and infrastructure sectors, with a particular focus on the Australian market. We have invested heavily to get ourselves 'future fit', to position our business for technology change, market growth, and to respond to the evolving needs of our key stakeholders, delivering results that will be built upon in the year ahead.

To deliver broader long-term value, we have worked in partnership with our clients and communities to integrate decarbonisation, climate adaptation and resilience, and resource stewardship into the outcomes we deliver. This report documents many of the positive steps we have taken to advance those efforts and drive long-term value for our shareholders and in the markets in which we work.

## Strengthening our employee ownership model

Our employee ownership began with just two shareholders in 1965. Sixty years later, more of our people own shares in the business than ever before, with 39% of our employees being shareholders. Employee ownership underpins our business, reinforcing our culture of collaboration and excellence and driving it forward. It's key to attracting, retaining, and getting the best out of our talented people who will enable us to realise our growth aspirations and maintain our culture.

We continuously review and work to strengthen the sustainability of our employee ownership model, so it remains an attractive point of difference for our business and our people continue to have a sense of proprietorship – a key competitive advantage. In FY25, we rolled out a new digital Share Platform to streamline the share offer process and give shareholders easier access to their shareholding information.

A central principle of our ownership model is 'merit over means'. To maintain this while aligning with our growth aspirations, we recently established a new standalone share funding facility. Sitting outside of the Beca Group, this funding facility is designed to grow with our business for the foreseeable future. The facility was named Mid-Market Debt Transaction of the Year at the 2024 Institute of Finance Professionals New Zealand Inc Awards, with judges saying they were "impressed with the bespoke syndicated share funding solution allowing Beca to secure employee commitment to its future growth aspirations". As of September 2025, 97% of shareholder borrowers who avail themselves of one of our 'merit over means' funding schemes, are using the new facility.

#### Making everyday better together

As a people business, we firmly believe that the 'We' is stronger than the 'Me'. The collective efforts of our people in the past year have not only seen us through difficult market conditions but have pushed us forward and are helping us leave a positive legacy for our clients and communities across the region.

David Carter, Executive Chair



In a year of external market turbulence, our value of Tenacity was central to our success in FY25. I am proud of the determination our people have shown to navigate the changing market conditions, while progressing our strategic priorities, and delivering for our clients and communities.

#### Building a positive legacy

We take a holistic view of sustainability, considering both the impact of our work on social, cultural, environmental, and economic outcomes and the opportunities to drive value through the work we do. Despite tough market conditions, we have maintained a long-term focus to drive sustainable solutions and build on our legacy across the Asia Pacific region.

Our business can drive the greatest positive value through our handprint – the work we do to help our clients and partners decarbonise their operations and assets, adapt and build resilience to the impacts of climate change, and value and conserve natural and physical resources. You will find many great examples of our handprint in action in this report.

A foundation of our positive legacy is our commitment to reducing our environmental footprint, measured most directly in our work to minimise the carbon emissions of our operations. This report details our progress and where we will focus our decarbonisation efforts going forward.

#### Creating a future fit business

FY25 was one of the largest periods of investment in our business in our 100+ year history. We optimised our operational structure to sharpen the focus on our clients and key markets. We invested in new enterprise delivery, finance, and people systems to both simplify and streamline the way we work and to enable us to deliver for our clients more effectively. And we have continued to invest in digital transformation and innovation of our services and service delivery for clients including our BEYON digital twin platform supporting asset management and maintenance. This work continues in FY26 to set us up for growth and to deliver on our aspirations for the decade.

We moved our Victoria team to a new central home in the Melbourne Quarter Tower in July 2024, and our global headquarters to Auckland's Wynyard Quarter Innovation Precinct in February 2025. Our new workplaces are designed to be hubs for our people, our clients, and our partners. We seek to create environments that support connection, collaboration, belonging, and wellbeing with modern systems that enable worksharing across our business.

Our Melbourne office is powered by 100% renewable energy, while our Auckland headquarters is a 6 Green Star building.

End of trip facilities and our offices' central locations also reduce the need to rely on private vehicles – people who have driven to work for years are now commuting by bus, train, and bike, and it's fantastic to see.

## Respecting and embracing the cultures we work within

Building the cultural competency of our people and integrating indigenous perspectives and knowledge is critical to shaping a sustainable and inclusive future for our communities. We released our Position Statement on Te Tiriti o Waitangi in June 2024 followed by training for our people, recognising Te Tiriti as a foundational document of New Zealand and committing to honouring, celebrating, and actively incorporating te ao Māori knowledge and cultural practices throughout our business.

We acknowledge First Nations peoples as the Traditional Custodians of the lands, waters, and communities where we live, learn, and work in Australia – and we remain committed to progressing our Reconciliation Action Plan. We have appointed Prof. Phil Duncan as our Principal Aboriginal Cultural Advisor. Phil is a respected member of the Gomeroi Nation from Moree, NSW, and brings a wealth of experience in Aboriginal culture, policy development, and advisory and will help us to continue to build cultural literacy and embed Aboriginal perspectives into our projects. I had the privilege of joining an unforgettable On Country experience on Gomeroi Country in early 2025 which is documented in this report, and we will build on such opportunities as we continue to grow in Australia.

#### Embracing the future

The depth of our experience, the breadth of our technical capability, and the passion and care of our people mean we can join the dots to help clients and communities find innovative infrastructure and asset solutions that address today's challenges and build an enduring and resilient future for generations to come. Our programme of sustainability reporting is supporting us to drive value outcomes and embrace a prosperous future.

Amelia Linzey, Group Chief Executive

## FY25 Highlights

**Annual Report FY25** 

Green Star rating on our new global headquarters building

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

new Beca Technical

700

Volunteer Leave Days used by our people to give back to their communities

23%

A

Centre of Excellence established



Beca

About us and how we create value

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

Our value chain revolves around our people

Our people are our business, which is why we develop and enhance their skills for their roles today and into the future.

We don't have a typical value chain, where raw materials are used to manufacture goods for sale. The services we provide to our clients are where we can have the greatest positive impact.

To achieve this, our value chain revolves around our people who deliver services to our clients, generating positive outcomes, and building an enduring legacy across the Asia Pacific. 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.

III Beca

Safety is a way of life

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

We enable 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 social, cultural, environmental, and economic outcomes for our communities as a result.

**Our Vision** 

Creative people together transforming our world

**Our Values** 

Key company statistics

People

Beca

Partnership Tenacity Enjoyment Care

Disciplines

**Our Purpose** 

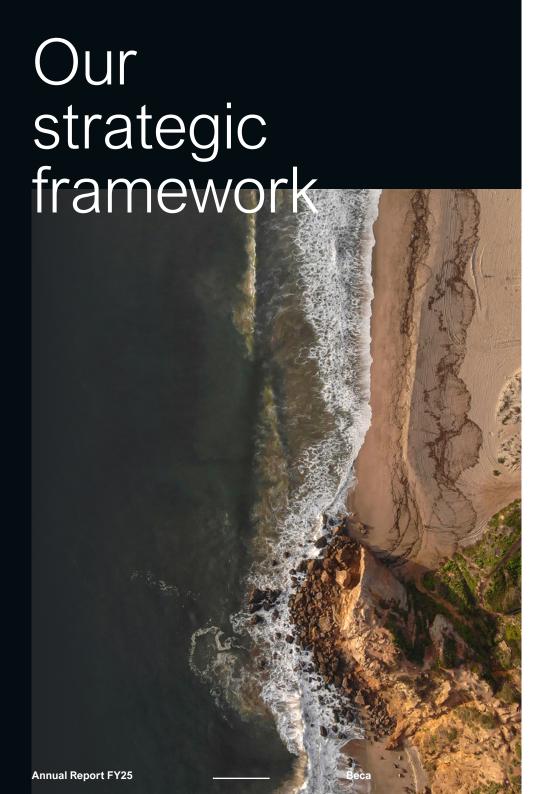
make everyday better.

3,916

9

Countries

Nationalities



Our strategy is informed by engagement with key stakeholders – including our clients, people, partners, and the wider industry we work with – to identify their needs now and into the future.

Our strategic response to these needs, including how we manage the risks of not meeting them, sets us up to deliver valuable positive outcomes back to our stakeholders.

Underpinned by our purpose, vision, and values, we have three aspirations for the decade that guide our work:

- A mission delivered with 'intent' increased focus in areas for real impact and focused on outcomes to make everyday better.
- A business brand known for our enduring relationships with clients, our creative solutions, and our employee ownership culture.
- Prosperity founded on solid growth in Australia, regeneration of our employee ownership, and opportunities of a scale and excitement for our people.

These drive us to both build on our proud history, and draw on our technical and professional leadership. They push us to adapt and improve so we can deliver substantial and enduring value for our business, our people, our clients, and our communities.

Each year our executive leadership group identifies (or re-affirms) key strategic priorities and initiatives to progress on our strategy and deliver impact throughout the year. In FY25, our market priorities centred around our growth in Australia, large collaborative programmes with clients and partners, and responding to key challenges around decarbonisation, climate resilience, and resource stewardship. At an enterprise level, we focused on becoming future fit, simplifying our business to allow for growth and to focus on our clients, and we began a programme of work to amplify our brand in the market. Examples of our activities to advance on these strategic priorities are documented throughout this report.

Our strategic priorities for FY26 build on our progress over the past year, with a focus on embedding the positive changes we have commenced throughout our business.

Our market priorities for FY26 remain focused on enduring growth in the Australian market, on delivering impactful solutions for decarbonisation, climate resilience, and resource stewardship, and sharpening our focus on market-led services growth, particularly in asset management and digital tools to deliver.

At an enterprise level, we will continue to focus on embedding our future fit objectives and amplifying our brand in the market. We will also focus on attracting, retaining, and developing our people – including through strengthening our employee ownership model.

We share our strategic framework with our people to ensure we're aligned and can effectively adapt and evolve. We monitor our progress towards our aspirations against strategic performance indicators.

#### Our material issues

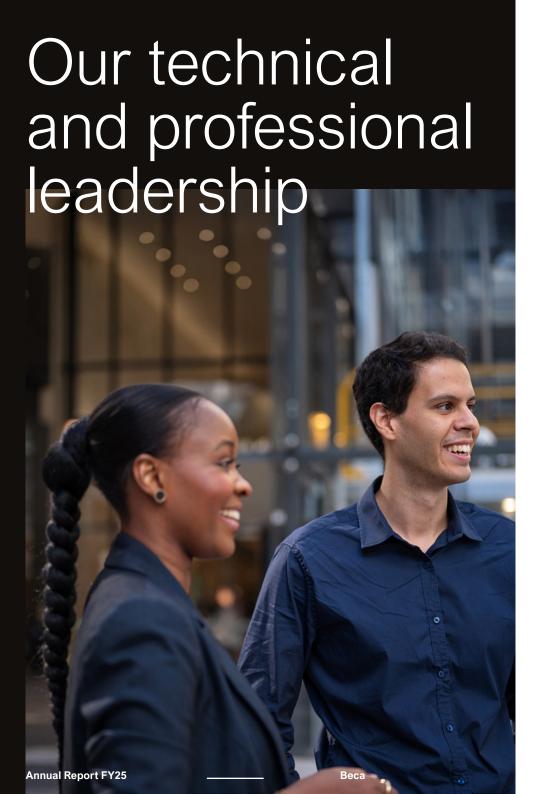
Our key material issues provide a foundational understanding of what is important to our stakeholders, and these are reflected in our strategic approach.

Our key material issues are:

- Technical and professional leadership
- Decarbonisation
- Climate resilience and adaptation
- Resource stewardship
- Innovation and digital transformation
- Workforce diversity
- Cultural competency
- Health, safety, and wellbeing

Our materiality process identifies and prioritises the most important issues for our business and key stakeholders – these issues in turn create risks and opportunities. The process assesses significant social and environmental topics, identifies developing risks and commercial opportunities, and identifies where we can make a significant positive impact.

Outside the formal materiality process, we engage with our stakeholders in many ways and we constantly look to understand their needs and priorities so we can respond accordingly. Our stakeholder engagement activities and outcomes are summarised in Appendix A.



We build, design, and optimise systems, assets, and infrastructure through the technical expertise of our people, the partnerships we build with our clients, and the innovative solutions we deliver. Together these elements enable us to continue to create a lasting positive impact across the Asia Pacific region.

# Technical leadership and client partnership

Technical capability and excellence are fundamental to the value of our business and underpin our strong professional reputation. We empower and upskill our people to be technical leaders, and we collaborate with our clients and other organisations to share our technical and delivery expertise for maximum impact.

#### Partnering with our clients

We build enduring partnerships with our clients to understand their businesses, drivers, and goals. We meet with them proactively and regularly to share information and insights, and we connect them with other organisations facing similar challenges. This depth of relationship allows us to apply our technical expertise and develop holistic solutions with them for the communities in which they operate.

An important element of our engagement is our Client Listening Programme. This captures invaluable client feedback, highlighting both our technical and professional strengths and areas for improvement. Community and environmental outcomes continue to be important for our clients, while cost-consciousness remains and is an increasing priority for many.

## Growing technical excellence across the industry

As one of the Asia Pacific's leading consultants, we're committed to growing technical capability across our industry. We are members of numerous affiliations and technical bodies, and we sponsor and participate in industry events. By collaborating with the wider ecosystem, we can shape how we collectively respond to future challenges and drive sustainable outcomes.

## Strengthening our major project leadership

We are seeing an increase in the scale, speed, complexity, and risk of projects. In response, we established a Major Project Executive team in October 2024, comprising an initial cohort of 30 experienced and emerging major project leaders from across markets in New Zealand and Australia. The team shares knowledge and expertise, and provides development and peer support to deepen our bench of major project leaders and enhance the consistency and quality of our delivery of our clients' larger projects.

We will continue to grow this cohort in line with our geographical growth and priority markets to try and ensure we always have leadership options to win and deliver our clients major investment programmes.

## Developing our technical leaders

We continually develop our technical depth, capability, and profile through our Technical Discipline Groups (TDGs). These are made up of our most experienced technical leaders who drive our culture of professionalism and technical excellence through knowledge sharing, in-house training, and managing our extensive repository of technical best practice.

Last year, our TDGs worked on more than 500 technical initiatives across a range of technical specialties, markets, and geographies.

Automation and digital development are core areas of investment and will continue to be a focus in FY26 as TDGs look to maximise opportunities for inter-discipline coordination across our business.

Our Beca Technical Fellows are respected experts in their fields, championing technical and delivery leadership across our business. We have more than 60 Beca Technical Fellows and appointed five more in 2024:

- Dr. Arun M. Puthanpurayil, Advanced Seismic and Wind Design
- Dr. Craig Jakubowski, Potable Water Treatment
- Garrett Hall, Environmental Science Water
- Dr. James Burr, Geotechnical Engineering and Dam Safety
- Rob Burchell, Major Project and Programme Delivery

Our annual promotions round is another way we recognise, reward, and empower our people to develop as technical and professional leaders. Congratulations to our new appointments, effective 1 May 2025:

#### Engaging with universities

We partner with universities and tertiary institutions across New Zealand and Australia to support and inspire the next generation of technical professionals. Our initiatives include sponsoring scholarships, attending career fairs, delivering guest lectures, offering internships, and supporting student associations. We help shape university course content to ensure programmes meet evolving industry needs and build a strong, diverse talent pipeline for our business and the wider sector. We also volunteer in schools to promote STEM and encourage female students to consider STEM as a study and career path.

Our Graduate Development Programme offers real-world experience, mentoring, and clear career pathways to around 150 graduates each year across our offices in New Zealand, Australia, and Asia. We also welcome around 100 interns each year, helping them gain practical work experience to launch their careers. We were named the top engineering consulting graduate employer in Australia and ranked second in New Zealand in the 2025 Prosple Top Graduate Employers List.

99

**67** 

**Associates** 

Senior Associates

34

11

Principals

Senior Principals



## Innovation and digital transformation

We invest in digital transformation and innovation to enhance the way we work and deliver, and to empower our clients with digital solutions that create better outcomes.

Our Enterprise Systems Replacement Programme ramped up in FY25, with our new financial management system going live in February 2025. The new system enables new ways of working, a better client experience, and gives us the agility and scalability to better respond to future business needs and growth. Simplifying existing digital tools will be a focus in FY26, with a project to streamline our Project Delivery System already underway so our people can spend more time on relationship building and delivering for clients.

For our clients, our digital expertise has helped make their infrastructure and assets more efficient, sustainable, and resilient in FY25. For example, we helped reduce asset data handover time by 92% on a water treatment plant in

New Zealand, consolidated Queensland government agency data into a single platform to enable better government investment decisions, and implemented an award-winning process for the Water Authority of Fiji to capture and analyse thousands of its assets across 110 islands. Our New Zealand, Australian, and Singapore businesses were recertified to ISO19650-2 – the global Building Information Modelling standard – and our Indonesian business achieved certification for the first time in 2025.

We saw growth in the number of our people involved in coding and strong uptake in automations we develop. Automation is driving time and cost efficiencies for our business and our clients, for example by shifting paper-based activities such as site reporting to digital formats.

Demand also remains strong for our BTune building energy management service and Beacon real-time seismic monitoring and resilience service.





#### Al Centre of Excellence

We established an Al Centre of Excellence in 2024 to identify, collate, and work on opportunities across our business to deploy Al solutions that enhance our delivery, improve client experience, and create operational efficiencies.

The AI Centre of Excellence team supported a broad range of internal and client-facing projects in FY25, as well as providing expertise and training for our people on responsible and effective use of our internally approved generative AI toolsets FranklyAI and Microsoft Copilot.

Successful innovation relies on testing and learning. While we were an early entrant in the generative AI market with our FranklyAI for Teams product, we made the strategic decision to withdraw the product from external marketplaces in FY25. However, we continue to use and develop FranklyAI internally, and the work of our AI Centre of Excellence demonstrates our continued commitment to embracing and incorporating AI capabilities across our business.

#### BEYON™

We extended the roll out of our BEYON platform to support project delivery and increase productivity across our business in FY25, enabling teams to easily share project content both internally and with clients externally.

We have invested in the development of BEYON as our 'front door' for clients and we have seen strong uptake by clients, leveraging digital twins to make their operations both more efficient and sustainable. We saw a four-fold increase in usage of BEYON at the end of FY25 compared to the start of the financial year. This was driven in large part through our work implementing the New Zealand Department of Corrections' Smart Vehicle System and through the New Zealand Geotechnical Database, designed and developed by our digital and geotechnical teams.

### Our key markets

#### **Energy**

We work with clients and partners across the energy lifecycle, helping them navigate the transition to more sustainable energy, decarbonise operations, build asset and network resilience, and integrate whole-of-life thinking across the industry.

Despite tighter market conditions across most markets, demand for energy-related services grew in FY25. We supported clients with the development of solar, wind, biomass, sustainable fuels, and large-scale battery initiatives from investigation through to consenting and construction. We also supported transmission projects on both sides of the Tasman that link renewable energy generation to demand. Efforts also included enabling existing energy consumers to decarbonise their systems, enhancing infrastructure resilience, and delivering digital solutions designed to inform more sustainable decision-making for clients.

Strong demand for our services in Australia is expected to continue in FY26, with renewable electricity supply expected to reach record levels in 2025 and the Australian Government committing to expand the Clean Energy Finance Corporation. In New Zealand, affordability will remain a key factor alongside sustainability, even as economic conditions improve.

We're well positioned to meet the societal need for more sustainable energy and foster the crosssector collaboration needed to accelerate the energy transition successfully. Redclyffe substation: From recovery to increased resilience We are helping rebuild Redclvffe substation to be disasters following flooding of the site after Cyclone Gabrielle in 2023. Credit: Transpower

The Redclyffe Substation flooded when Cyclone Gabrielle struck New Zealand in 2023, leading to widespread power outages across the Hawke's Bay region.

We supported Transpower to rebuild the substation to be more resilient – not just to floods, but also earthquakes – while adding extra energy capacity into the region.

Drawing on expertise from across our business, we explored a range of options with Transpower to identify a cost-effective solution for their business, their customers, and the wider Hawke's Bay community.

The innovative solution raises critical equipment so it will remain operational during extreme flood events, avoiding the need to elevate the entire substation, which would have increased seismic impact on critical electrical equipment at the site.

It's also an efficient land use solution, staying within the site boundary to avoid the need to acquire more land and reducing the environmental impact. The combination of raising critical equipment and staying within the site boundary also enables the volume of imported site material and carbon-intensive concrete to be minimised.

Beyond recovery, the project will support the accelerated decarbonisation of Hawke's Bay businesses and households by increasing capacity and enabling greater distribution of renewable energy to the region from nearby wind, solar, and geothermal generation sites.

PEOPLE PROFILE

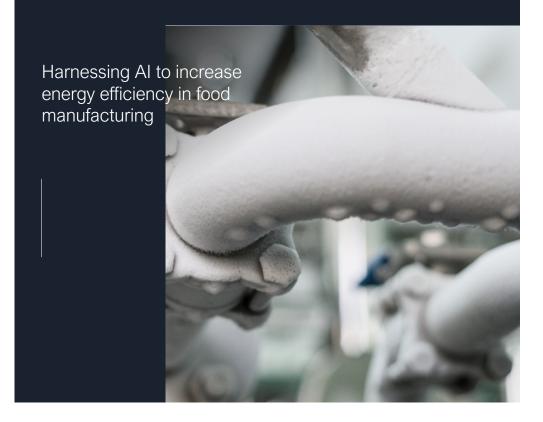


#### Abbey Roberts-Li

Associate Process Engineer – Energy and Manufacturing, Auckland

Abbey's work at the front end of project delivery has helped many of our major industrial clients understand and meet their sustainability commitments.

Collaboration and thinking differently are key to building the sustainable future we all want," says Abbey. "Particularly in the energy space, the challenges the industry faces aren't solvable for a single asset or for a single company at a single point in the value chain. I get the opportunity to be right there at the front end helping our clients get a holistic view of the impact and value proposition of their potential projects, so that we can work together to shape collaborative, innovative paths forward.



Hunter Transmission
Project: Advancing
NSW's energy transition

Beca

Energy efficiency is a key part of any decarbonisation journey. After all, the best kilowatt-hour is the one you don't have to use.

In food manufacturing, refrigeration can account for up 80% of a site's total energy consumption. We developed Maestro to assist our clients in dealing with this reality: a machine-learning tool that optimises the total power consumption of refrigeration systems to help operators cut carbon emissions, reduce their operating costs, and right-size the capital needed to improve their overall energy footprint.

Since implementing Maestro at the plant of one of our Australasian fast-moving consumer goods clients in 2021, we have helped them quantify the energy penalty due to asset degradation and detect maloperation, in addition to increasing their overall energy efficiency by 10%. In FY25 alone, that single operation of Maestro has enabled savings of more than 350,000kWh, improving efficiency by up to 23% compared to baseline. That's enough energy to power 50 New Zealand homes for a whole year. If this impact was replicated across New Zealand's entire refrigeration load, we'd save enough electricity to power all the homes in Napier!

As the technical advisor for EnergyCo's Hunter Transmission Project (HTP), we're supporting the transition from coal-fired power stations to renewables in Australia's most populous state.

HTP will add 5GW of transmission capacity from renewable energy generation zones in central west New South Wales, providing a reliable and clean energy supply to businesses and communities in the Hunter, Sydney, and Illawarra regions - where 80% of the state's electricity is used.

Drawing on the technical expertise and diverse perspectives of our teams on both sides of the Tasman, we've helped shape the project to minimise environmental impacts, reduce the number of affected private landowners, protect habitats for endangered species, and preserve culturally significant sites. We have championed proactive community engagement throughout, ensuring key stakeholders' concerns were incorporated into the project design.

#### Water

We help tackle and solve society's big issues with water cycles and services in our changing climate. We work closely with our clients and their communities to plan, optimise, design, and deliver smart and resilient water, wastewater, and stormwater infrastructure for people in both regional and metropolitan areas.

The United Nations named the 2020s the 'decade of water', recognising the integral role water management plays in a sustainable future. This has proven to be the case in FY25 where we saw strong demand for our water services and expertise with an increasing focus from clients on three key issues: water supply resilience; community affordability; and managing emerging contaminants in biosolids. Per- and poly-fluoroalkyl substances (PFAS) are one such emerging contaminant, and we have been contributing to research into advanced thermal conversion technologies to more safely manage PFAS while unlocking new opportunities for resource recovery and regulatory alignment.

Talent shortages in the industry are expected to continue for the foreseeable future. We will focus on nurturing our people's expertise and making our processes more efficient, repeatable, and automated where practical so we can do more engineering per engineer. Optimising existing assets is an increasingly important consideration for our clients as communities demand better value for money, plus it avoids the carbon intensity of new infrastructure builds. Growing collaboration across our business means we are well placed to adapt to this trend.



Treating wastewater more efficiently and sustainably is critical to creating liveable cities, towns, and suburbs.

In New Zealand's captial, we designed Wellington City Council's Sludge Minimisation Facility in a first of its kind for the country that will protect the city's environment, enable circular pathways for biosolids, and contribute to meeting the city's emissions reduction targets.

The facility will reduce the amount of sewage sludge sent to landfill, and prevent fugitive landfill emissions, by breaking down the sludge and drying it out. Biogas produced in the process will help power the facility. Together, this will reduce the council's operational carbon emissions for sludge disposal by around 2,000 tonnes per year. The dry end-product can also be given another life and used for things such as soil conditioning.

We provided ecology services for the project too, overseeing the relocation of hundreds of native lizards from the site to new, custom-made habitats.

Melbourne's Western
Treatment Plant: Generating
green electricity from
wastewater

Beca

Melbourne Water's Western Treatment Plant is one of the largest public sector carbon sources in the state of Victoria, and we're helping Melbourne Water to decarbonise it.

We are part of a joint venture designing a resource recovery and reuse complex to reduce carbon emissions and augment treatment capacity. The complex will also include a facility for generating renewable energy from industrial liquid food waste. Ultimately, this will help Melbourne Water and the Victorian water sector meet its net zero ambitions, enable clean and healthy waterways around Port Phillip Bay, and support the city's population growth.

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2025 IPWEA NSW Excellence in Water Supply & Wastewater Award More than just pipes and pumps, Liverpool Plains Shire Council's Quipolly Water Project in northwest New South Wales is creating a more sustainable and resilient future for the regional communities it serves.

We provided technical and project delivery support over several years to build this new water treatment plant and pipeline infrastructure that provides a safer, more reliable, and drought-resilient water supply. It will provide safe (and better tasting) drinking water to residents and benefit local businesses and industries by enabling future growth in surrounding areas.

Testament to the community and collaboration that drove the successful completion of this project were the induction sessions led by the local Aboriginal Land Council and the evenings at the local pub discussing the day's work. Completed under budget, the project was officially opened in May 2024, starting the flow of clean drinking water to local communities for generations to come.

PEOPLE PROFILE



#### Vanessa Trzcinka

#### Associate Civil Engineer, Newcastle

Vanessa is a Civil Engineer in our Water design team in Newcastle, Australia with over 20 years of experience in delivering safe, efficient, and sustainable water supply and wastewater services to local communities.

A participant in our 2025 Killibinbin leadership development programme, Vanessa is a thoughtful collaborator and leader who has a reputation for delivering a well-integrated service to clients and partners.

Earning the trust of our clients, my colleagues, and the communities we work in is very important to me," she says. "The complexity and scale of the water projects we deliver means partnerships based on mutual trust are central to success.

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## Horizontal and vertical infrastructure

The communities and places of tomorrow are shaped through our work on horizontal and vertical infrastructure projects. From iconic offices to smart educational and healthcare buildings, our building projects deliver spaces that are functional and beautiful for communities today and future-proofed for generations to come. Our work on transport infrastructure transforms the way people travel by air, road, rail, and waterway across the Asia Pacific.

Infrastructure is under pressure globally, with short-term maintenance and renewal demands as well as the need for longer-term asset resilience as communities adapt to climate change. At the same time, value for money is an increasing focus for the sector. We're helping our clients respond, drawing on our systems-based thinking and broad expertise in smart asset management, adaptation planning, and community engagement.

In New Zealand, infrastructure is seen as a key driver of productivity by central government. With moves to attract overseas capital into infrastructure in FY26 and beyond, we are well positioned to de-risk that investment as a local delivery partner.

Growing infrastructure investments in Australia also present significant opportunities for us, especially as sustainability becomes an increasingly important consideration in decision-making.

Decarbonisation, resilience, and asset optimisation are also continuing trends in the buildings sector across the Asia Pacific – all of which we are well-placed to help our clients navigate with our technical expertise and innovative solutions and services such as our BTune building energy management service.

Mangatoetoenui Stream Bridge: Strengthening NZ's main freight corridor Our design fast-tracked construction, maximised the existing asset value, and minimised future maintenance needs.

Located on a remote North Island section of State Highway 1, New Zealand's primary freight route, the Mangatoetoenui Stream Bridge – the last timber decked structure on the highway – was deteriorating.

By maximising the existing asset value while lessening future maintenance needs, we supported NZ Transport Agency Waka Kotahi to extend the life of the bridge by 50 years, with minimised disruption to the transport network.

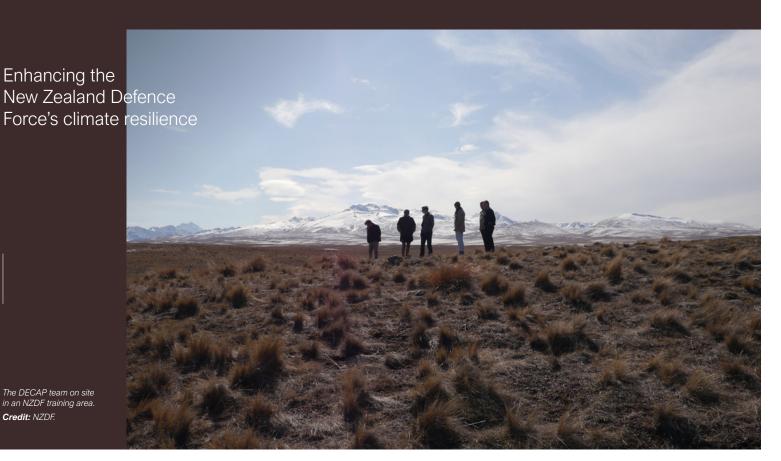
Facing a tight five-week closure period set aside for the work, we implemented Design for Manufacture and Assembly and circular design principles focused on off-site fabrication and assembly to fast-track construction.

Our approach avoided a carbon-intensive full replacement build and had a lower whole-of-life cost compared to other options.

Our design maximised re-use of existing materials and minimised waste. The existing substructure was retained, the existing bridge beams were carefully removed and transported for future re-use elsewhere on the network, and existing backwalls were removed and buried within the compacted fill material to avoid unnecessary waste and the carbon impact of transport and disposal off-site.

The project enhanced safety with a wider carriageway and modern barriers. It will contribute to the wellbeing and economic resilience of communities along the route for decades to come, by supporting the long-term operational needs of key road users such as heavy haulage operators and emergency services.

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The DECAP team on site in an NZDF training area. Credit: NZDF.

As a partner in the New Zealand Defence Force's (NZDF) Defence Estate and Infrastructure Alliance, we have been supporting NZDF's Defence Estate Climate Adaptation Planning (DECAP) project. DECAP allows NZDF to enhance its climate resilience, protecting life, wellbeing, and the delivery of military outputs, in an uncertain future, shaped by climate change. This is achieved firstly through understanding climate change risks to the Defence Estate, then creating actionable plans with the ability to respond to changing climatic conditions as they unfold.

DECAP's collaborative engagement approach invests in the professional growth of personnel across Defence Estate and Infrastructure, and NZDF.

Through attending DECAP workshops, more than 200 staff have learned important climate change dynamics and been enabled to see ahead to what a climate changed future looks like at their locality. Between 2022 and 2025, we developed meaningful relationships with NZDF to gain a deep understanding of the place-based concerns of the NZDF Estate. This has enabled the delivery of robust plans, which address a holistic suite of NZDF's climate change vulnerabilities through estate adaptation planning encompassing operational requirements, infrastructure, environment, people, and culture. External stakeholders such as iwi, communities, and local authorities will also see benefits as NZDF builds the climate resilience of Defence Estate and Infrastructure.

PEOPLE PROFILE



#### Dr Laura Robichaux

Senior Associate - Civil Engineering and Adaptation Planning, Tauranga

Laura leads many of our climate adaptation planning projects in New Zealand with clients ranging from communities to government organisations, to critical infrastructure providers. Her work was recognised with a 2024 New Zealand Ministry of Defence Special Award for Tū Kaha (Courage) for 'her deep expertise and ability to create strong influence and decisionmaking positions to get productive outcomes'.

#### 

I grew up in an area exposed to flooding, and I bring this personal experience to my work as I studied the economics of risk and the institutional frameworks associated with implementing climate risk management and designing coastal infrastructure," says Laura. "I value a partnership approach - working collaboratively across disciplines, with communities and our clients.

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PEOPLE PROFILE



#### Ann Williams

Beca Technical Fellow and Manager -Geotechnical & Survey, Auckland

Ann is a Beca Technical Fellow in the fields of engineering geology and hydrogeology. She's been an advocate for her profession for more than 30 years, holding roles across the industry including Chair of the New Zealand Geotechnical Society, a member of the Engineering New Zealand board, and Vice President representing Australasia on the Executive of the International Association for Engineering Geology and the Environment (IAEG). She is currently Chair of the IAEG's Women in Engineering Geology Group and has been invited to deliver The Geological Society's prestigious Glossop Lecture for 2026 in the UK.

I am somewhat dismayed at the number of firsts still to be had for women in my field in 2025," says Ann. "As a leader, encouraging and rolemodelling opportunities for women in engineering is particularly important to me and I've been able to grow our geotechnical business significantly by doing just that.

PEOPLE PROFILE



#### Craig Downey

Senior Technical Director -Airports, Melbourne

Craig is a seasoned major project leader in our Australian Airports team helping transform the way people fly in and out of some of Australia's largest airports. He has led complex aviation projects through roles including Design Manager for Melbourne Airport's Third Runway, Design Director for Western Sydney Airport's Terminal Apron, and is now leading the Northern Apron Project of Brisbane Airport.

Our work is helping enhance airfield efficiency and safety for our airport clients and enabling growth in communities across the country. That's a real motivator for me," says Craig. "The scale of aviation projects means there is a complex balance to strike between client, commercial, people, and technical aspects – working to join all that together is very rewarding, especially when you're surrounded by a great team like I am. \_\_\_

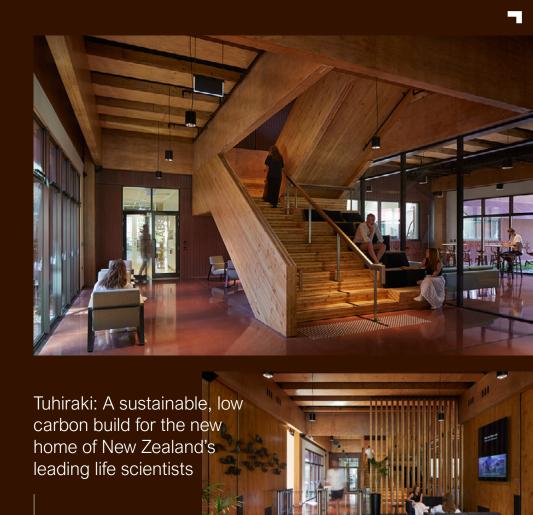
Beca

Credit: Sarah Rowlands Tuhiraki is AgResearch's new national headquarters, which includes a 2,800m<sup>2</sup> mass-timber office building and a 4,800m<sup>2</sup> laboratory building. The buildings' materials are matched to their functions: concrete for the low vibration and containment requirements of the laboratories, and exposed timber and timber floors giving a more 'live' feel to the working areas.

Our structures team created a robust design that stacked the main structural timber elements and minimised complex steel connections.

Post-tensioned timber rocking walls use high tensile steel rod and locally-developed friction dampers to provide resource-efficient seismic resilience.

As a result, the office building achieved a 78% reduction in embodied carbon compared to a 'business-as-usual' steel and concrete structure. Tuhiraki's mass timber design reduces the time structural components are exposed to the elements, derisking the project and reducing costs.



**Annual Report FY25** 

#### Punggol Digital District: Energy efficient underground cooling for Singapore's tech business hub

Moving PDD's essential infrastructure underground allows surface land to be used for more people-centric purposes.

Credit: JTC





2025 Council for Tall Buildings and Urban Habitat 'Award of Excellence' (Systems)

Punggol Digital District (PDD) is a world-class technology business park integrated with community spaces and the new Singapore Institute of Technology campus.

Singapore's population density makes free land a valuable commodity, so our building services design pushed PDD's essential infrastructure underground, allowing surface land to be used for more people-centric purposes such as parks, community facilities, and commercial buildings.

Going underground helped PDD meet the Singapore Government's ambition to improve the utility and attractiveness of street space around the eight new towers, as well as interlinking plazas and elevated linkways.

Our design avoids using energy-intensive air conditioning for the underground infrastructure, which includes the district's bus station – where air quality is critical – along with electricity substations and 4,000m of cooling pipework. Cooling with forced air rather than chilled air is key to PDD achieving its GreenMark Platinum sustainability certification, which represents a 30% energy reduction on base level requirements, an innovative solution that's even more impressive given Singapore's warm climate.



#### Ethan Duff

Associate - Building Scientist, Wellington

Ethan has delivered a number of environmentally sustainable design solutions for challenging projects since joining our business in 2019, including 22 The Terrace's seismic retrofit and the 61 Molesworth Street development in the New Zealand capital.

A career highlight was LVMH's Cloudy Bay Founders' Cellar winning Property Council of New Zealand's 'Green Building of the Year' in 2023.

This adaptive reuse of the vineyard's original 1986 building seamlessly integrated the conflicting requirements of a world-class tourism experience with a small-batch wine-making facility," says Ethan. "We delivered meaningful sustainability outcomes with a high-performance passive design – within the restraints of our client's budget.

PEOPLE PROFILE



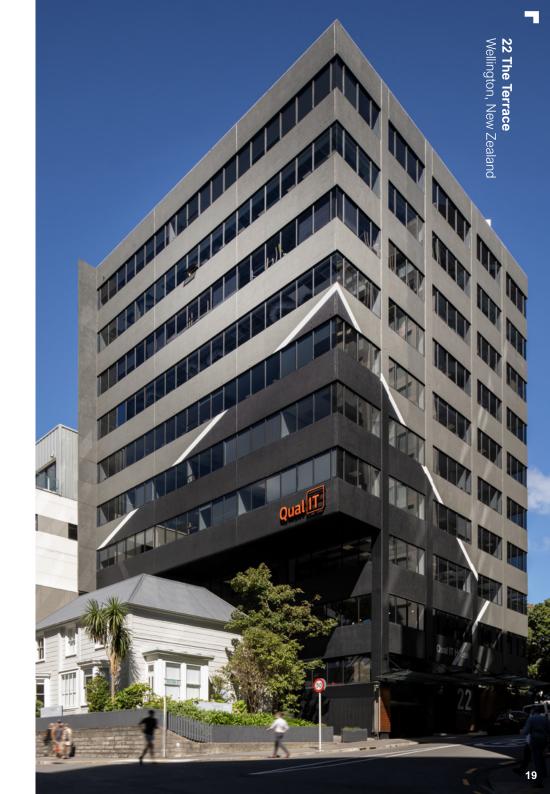
#### Silven Thambrin

Technical Director - Building Structure, Jakarta

As leader of the architect and structures section in Indonesia since 2019, Silven has driven a step change in winning work in the local market for her team – the latest chapter in a journey that started as an engineer in the structures team in 2008.

#### 

Two years ago, the Built Form team in Jakarta outlined a plan to grow local work, and sharpen our skills as engineers," says Silven. "It's been really satisfying to see the team go beyond the ambitious goals we set and transform ourselves from providing workshare support for the wider business, to now delivering the work we've won in Southeast Asia's booming high-tech sector – including a number of data centres.



## Defence and national security

As a trusted partner to defence and national security clients and suppliers, we contribute to their outcomes of safer and more secure communities, nations, and region which in turn builds more resilient communities across the Asia Pacific.

Growth in the defence, infrastructure, and advisory arm of our Australian business accelerated in FY25, underscoring the success of our strategic efforts to seize growth opportunities in Australia. A significant increase in defence spending by both the Australian and New Zealand governments is expected to increase demand for the services and expertise we offer in FY26.

A sustainable, cost-effective training simulator for the Royal New Zealand Navy

The CIWS simulator enables the RIZIN to conduct training in a more sustainable manner.

The Royal New Zealand Navy (RNZN) operates Phalanx Close-In Weapons Systems (CIWS) on its ANZAC-class frigates. The CIWS platform is a ship-based last line of defence against threats such as missiles, aircraft, drones, and small seacraft. Its purpose is to keep the personnel onboard the ship safe.

The CIWS mount is controlled via an operator console – necessitating the training of RNZN personnel. Training on the actual systems is often not practical due to cost, logistics, maintenance, and the availability of realistic training targets. The use of this system can also have a significant environmental impact through the consumption of diesel to get to the training range and tungsten deposited into the ocean from spent ammunition.

Through simulation, training can take place ashore and varied threat scenarios in real world locations can be quickly and easily replicated. This enables the RNZN to conduct training more sustainably, reducing consumables and providing more complex simulation environments involving threats that couldn't be trained in the real world.

To support the necessary training outcomes, our Beca Applied Technologies team developed a tailor-made simulator suite that mirrors the functionality and form of the CIWS operator's console. This involved in-house hardware design and integration, complex integrated software engineering, and the development of custom training scenarios.

The simulator suite has a high emphasis on innovation through custom designed and modified hardware and software, integrated into a streamlined solution.

Three updated CIWS console simulators were delivered to the RNZN, increasing its training capacity threefold. Our work on the programme was recognised as a finalist in the 2024 Minister of Defence Awards of Excellence to Industry. We're now providing long-term support to develop more training scenarios and evolve simulator capabilities.

PEOPLE PROFILE

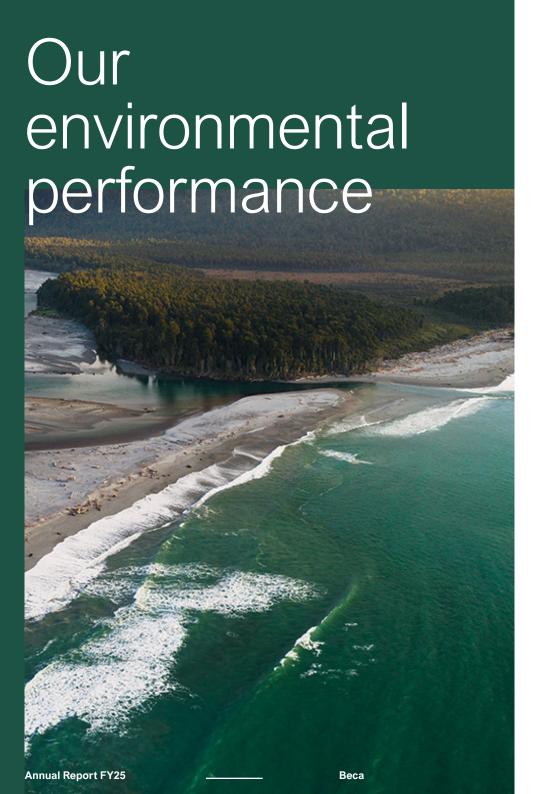


#### Daniel Foley

Market Lead - Defence and National Security AU & Business Director - International Engagement, Melbourne

Drawing on his 14-year career in the Australian Army leading large infrastructure projects across the Pacific, Daniel has played a key role in deepening our partnership with the Australian Defence Force and helping address the region's strategic security challenges.

From estate developments at home, to capacity building and civil infrastructure projects across our region, I'm lucky enough to be able to combine my engineering and military backgrounds to deliver for our clients," he says. "The work we do with the ADF is improving the lives, livelihoods, and security of communities across the Pacific and it's a privilege to be part of it.



Our greatest opportunity for making a positive environmental impact lies in our handprint – the work we do with our clients. We complement this with our efforts to leave a responsible footprint though our own operations – decarbonising our business, managing environmental risks effectively, and embedding sustainability in our procurement processes.

## Environmental management

Our Integrated Business Management System (BMS) outlines how we manage and mitigate environmental risks and take advantage of opportunities for positive environmental outcomes. Our BMS was recertified to ISO 14001:2015 Environmental Management Systems – Requirements with Guidance for Use in early FY25, marking a decade of continuous certification to the standard's 2015 version.

In FY25, we focused on enhancing processes and tools to support our delivery of environmentally beneficial solutions. We expect to introduce more effective methods for assessing job-specific environmental risks and opportunities by mid-FY26.

## Reducing our carbon footprint

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

Our science-aligned emissions reduction targets were set in 2018:

32%

reduction by 2030 from an FY18 baseline, made up of:

50% 30%

1 and 2 emissions

reduction in Category reduction in Category 3 and 4 emissions

Our GHG inventory is verified by an independent, third-party auditor.



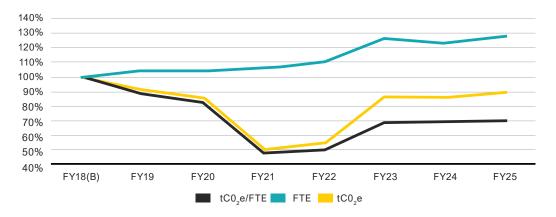
#### Our progress

#### **Overall emissions**

While we've made meaningful progress on our 2030 emissions reductions goal, we recognise that as we advance through FY26, an increasingly concerted effort will be needed to continue making headway. Pleasingly, we have continued to achieve an overall downward trend in emissions from our FY18 baseline this year, even taking into account the business growth we have seen over the same period. However, we are grappling with reducing absolute emissions further against a backdrop of business growth and an improved data set giving us a clearer picture of actual reductions versus assumed and proxy figures we were initially using. Our estimated gross GHG emissions this year were 21,384 tonnes of carbon dioxide equivalent (tCO<sub>a</sub>e), a 10% reduction on baseline but a 4% increase on FY24. Currently, our New Zealand business accounts for 63% of our total emissions. Australia 29%, and Asia 8%, however we are expecting these relative ratios to change with our 2030 aspirations and growth strategy.

Understanding the impact of our business growth on our emissions is a particular focus for us and we are exploring this. Considering emissions per full-time equivalent (FTE) employee is one way to account for the added pressures that come with growth. Our FTEs have grown by 28% since FY18, while over the same period tCO<sub>2</sub>e per FTE has decreased by 10%. Looking forward, this will be a focus for us as Australia is our largest growth market and also the geography where we have the highest emissions per FTE.

#### Progress towards our overall target





#### Category 1 and 2 emissions

The primary emission sources are our vehicle fleet and the electricity we use in our buildings. These emissions are down 23% from FY18 and down 8% from FY24

We made good progress in FY25 by reducing the size of the fleet and transitioning to lower emission alternatives. Of the new vehicles we acquired in FY25, more than half were electric or hybrids.

Emissions from electricity consumption are down by 7% from FY18 but have risen slightly since FY24. This reflects the growth we've seen in FTEs and that our emissions data is getting more accurate and comprehensive each year, with actual consumption by two of our Australian offices used instead of estimates for the first time in FY25. We purchase 100% renewable energy for our Melbourne office through the GreenPower programme, which has saved 169,802kWh of electricity and avoided 131tCO<sub>2</sub>e since FY23.

#### Category 3 and 4 emissions

Our Category 3 emissions come from business travel and employee commuting, and Category 4 from sources including purchased goods and services, fuel- and energy-related activities, working from home, and waste. Category 3 and 4 emissions are down 9% from FY18 but have increased by 4% since FY24.

Air travel is an area of particular focus, as the nature of the services we provide to clients across the Asia Pacific region plus our value of Partnership collectively require our people to travel so they can collaborate face-to-face. Emissions from air travel are down 52% in FY25 compared to FY18. While this is significant progress from our baseline, we saw a slight increase in air travel emissions compared to FY24 due to more domestic travel for project-related work and a particular spike in Asia, due mostly to better capture and recording of travel in that geography.

Greenhouse gas emissions (tC02e)

Employee commuting is already posing an additional challenge as our business grows (and can be expected to continue to do so), with those emissions up both year-on-year and on baseline. Our new Auckland and Melbourne offices are centrally located and fitted out to encourage active commuting and public transport use.

Purchased goods and services are the largest contributor to our footprint and the most complex to tackle. Our efforts to create a more sustainable supply chain ramped up in FY25 and are described in the "Sustainable procurement" section on page 25.

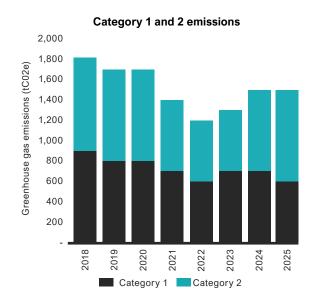
#### Our focus

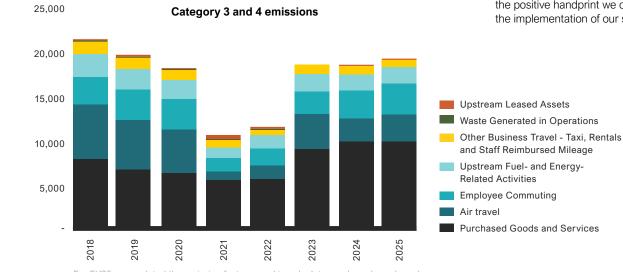
As we push towards our 2030 goals, we will focus our decarbonisation efforts on areas where we see the greatest opportunities for positive progress. These include increasing vehicle fleet efficiency through our EROAD fleet management technology plus our green procurement strategy and reducing energy use in our buildings through power purchase agreements and efficiency measures.

We will also look to maximise the value of air travel by extending trips and planning ahead as well as using online tools for meetings where practical, further initiatives to support active commuting, and we will continue to make more sustainable corporate purchasing decisions. We continually improve our data collection to help inform our decisions and actions.

Notwithstanding our focus on decarbonising our own operations, we strongly believe that the work we do and services we provide significantly support our clients and communities to drive the energy transition and decarbonisation.

As such, we will continue efforts to maximise the positive handprint we can deliver through the implementation of our strategy.





For FY25, we updated the emission factors used to calculate purchased goods and services data. To make meaningful year-on-year comparisons, historical data including the FY18 baseline year have been updated using the new emission factors.

#### Climate risk

We released our second voluntary Climate-related Disclosure in 2025. The report highlights how climate-related decision making is embedded within our governance, processes, and planning. It includes insights into our approach to managing climate-related risks and opportunities, as well as our strategies for decarbonisation and climate adaptation. Our voluntary disclosure demonstrates our dedication to supporting our clients and communities in their climate resilience journeys.

We have used the Aotearoa New Zealand Climate Standards (NZCS1) to frame our disclosure, even though we are not required to make a mandatory disclosure. This proactive approach helps ensure we are well prepared to meet future mandatory reporting requirements in various geographies where we operate. The insights and data developed through this voluntary process will help us continue to deliver transformational solutions together with our clients.

The report also includes forward-looking statements about climate change, its impacts on our business, and our response to it. These statements are based on estimates, judgements, and assumptions that are subject to change over time.

Read our full Climate-related Disclosure report for more detailed information.

## Sustainable procurement

Embedding sustainability into our procurement and supply chain activities allows us to drive meaningful change on our focus areas of decarbonisation, resource stewardship, and climate resilience, as well as on issues such as human rights and ethics.

We bolstered our procurement function in FY25, appointing a new Group Procurement Manager and building out a team in New Zealand and Jakarta. While a formal Group-wide sustainable procurement strategy is still in development, this team is beginning to better integrate sustainability into existing processes. Our progress includes better profiling of suppliers during onboarding and updating internal resources to develop a more holistic understanding of effective procurement across our business.

In FY26, our Group Procurement team will refresh our procurement policy to further embed value-for-money, sustainability, and broader social, cultural, and economic outcomes into our commercial decision making. We will also introduce category managers to oversee our major areas of spend and drive sustainability-focused outcomes for impactful contracts.

We will look to baseline, establish, and track sustainability metrics against our strategic commitments, leveraging the results of a metric tracking pilot and reporting tools and data made available by our FY25 investment in a new finance system.

Our Social and Sustainable Procurement Forum, established in FY25, will continue to drive learning, connection, and collaboration. Further tools and resources will be developed for forum members so they can champion more sustainable procurement across our business.





Our people are our business. They shape positive outcomes and create value for us, our clients and partners, and for the communities and environment around us. Our culture is underpinned by our values of Partnership, Tenacity, Enjoyment, and Care which our people embody and apply to their work.

Our people and culture strategy is focused on attracting, retaining, and developing talented people and empowering them to live our values and deliver on our purpose. We invest in our people's skills and growth, foster a diverse and inclusive workplace where everyone feels like they belong, prioritise health, safety, and wellbeing, and embed cultural competency across our business.

In FY25, our approach to career development focused on increasing the visibility of our organisational strategy and making it clear how everyone contributes. We have been placing greater emphasis on collaborative and transparent objective setting for all our people, ensuring everyone understands their role in achieving our strategic goals. This builds on our People Absolutes and improves our ability to connect reward and recognition with performance outcomes – better recognising the contribution of our people and helping us continue to attract and retain key talent and capability for our business. Together, these actions set us up to achieve our enterprise-wide people priority in FY26: fostering great careers with and for our people.

# Fostering a diverse and inclusive business

Being inclusive of everyone, regardless of differences, and reflecting the diversity of the communities we serve is essential to maximising our people's creativity and delivering the best possible outcomes for our clients.

#### Valuing difference

We remain committed to ensuring all our people feel like they belong, demonstrated through a range of initiatives over the past year, including:

- Our third Diversity Census, with our highest response rate so far (69%). This information has supported regular opportunities to celebrate our people through recognising days of significance and encouraging our people to share their stories.
- Our people taking over 5,000 Wellbeing Leave days, which is paid time away from work to focus on themselves and their wellbeing.

#### 

Wellbeing Leave means I can have a day off all to myself for 'me time'. To be able to recharge, be on my own or with family. I am so appreciative of this.

Wellbeing Leave

Irene Kovac, Receptionist - Singapore

I sincerely appreciate the opportunity to take Wellbeing Leave. It allowed me to rest, recharge, and focus on my health, which has made a meaningful difference in my overall wellbeing. Thank you for recognising the importance of work life balance and supporting employees in this way.

Wellbeing Leave

**Zar Ni Win,** Executive Engineer - Civil & Structural, Myanmar

- Our people using almost 700 Volunteer Leave days to give back through volunteering, to a charity or a cause that mattered to them. Among the many charities and causes that have benefited are: The Salvation Army, Good Neighbour Aotearoa Trust, Auckland City Mission, Foodbank NSW & ACT, OzFish, and East Coast Park Beach in Singapore.
- Strong uptake by our people in New Zealand of the opportunity to swap regular public holiday days to a different day that was more culturally or religiously significant to them.

Having the option to choose a day that resonates more deeply with my own traditions gives me a sense of inclusion and belonging. It's a meaningful opportunity of having the option to choose days that matter most to me.

Cultural Holiday Swap

**Julie Khan,** People & Culture Advisor - New Zealand

#### Enhancing gender diversity

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

We were proud to be named winner of the People First category in the prestigious 2024-25 Consult Australia Awards for Excellence. The People First Award recognises businesses that have implemented and delivered outstanding initiatives that benefit their people. Our winning entry focused on initiatives to increase representation of women, including our Gender@Beca affinity group, that are actively supporting women to build thriving careers in a traditionally male-dominated industry.

Our overall commitment is to recognise and actively work towards enhancing gender diversity across all levels of our business.

In August 2024, the first cohort of 12 participants graduated from our Killibinbin Sponsorship Programme - an initiative within our Australian business designed to build leadership skills among mid-career women. Following the success of this pilot in FY25, a second cohort of 12 women began the programme in May 2025.

I had the privilege of participating in the pilot Killibinbin programme during 2024, which was an incredibly valuable experience and a highlight of my career with Beca so far. The programme fostered an environment that encouraged growth and self-reflection, allowing me to deepen my understanding of leadership and refine my strengths as a leader. I am truly grateful for the opportunity to have been part of Killibinbin and for the unwavering support of my sponsor, Tim Swain, throughout the journey. It is great to see Beca investing in initiatives like this to support female leaders within our business.

**Melanie Orr,** Senior Associate - Project Management, Australia

In New Zealand, we have decided to deliver the Growing Greatness leadership development programme (in which we have participated since 2018) in-house to meet overwhelming demand. Focused on the acceleration of midcareer women into senior leadership, 57 women have completed the programme so far. 77% of the participants have been promoted within two years of completing the programme, and 80% of participants remain employed with us.

We have been delighted to host The Wellington Growing Greatness Programme in our office for several years. Over that time a range of our emerging women leaders have been through the Growing Greatness Programme – their feedback on the impact of the programme and indeed our wider observation of their progress demonstrates a hugely positive contribution to their career progression and leadership capabilities in particular.

**Chris Dunlop,** Regional Manager - Central. New Zealand

We ensure our development programmes have equitable representation across genders. This includes our Jetstream (Au Whakamua) talent accelerator programme that focuses on developing high performing, high potential senior professionals with the intent to accelerate their career development over time into senior leadership roles.





### Growing our cultural competency

We respect and reflect the cultures we work within, embracing indigenous knowledge and integrating indigenous perspectives in our work. We give our people the knowledge and tools they need to respect and embrace different cultures and their values. This helps us shape inclusive futures by effectively engaging with our culturally diverse clients and the communities we operate in across the Asia Pacific region.

## Building our cultural competency in te ao Māori

Te Ahi Tūtata (our Māori business team in New Zealand) has embraced a shared leadership model and launched Te Kura Ahi, a three-year strategy with key priorities focused on Te Tiriti o Waitangi, Whanaungatanga (Relationships), Ringihia i te Kete (Expanding Knowledge), Te Kaiwhakatere (Navigation of Delivery), and Tutungia te Ahi (Business Growth and Development).

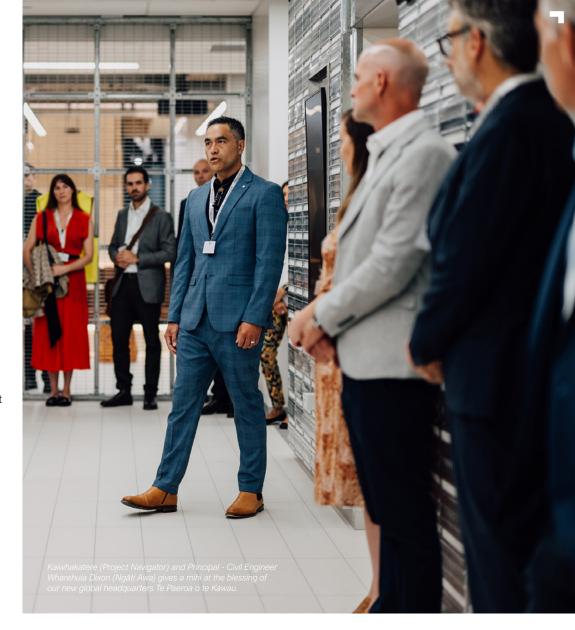
Our Kaiwhakatere (project navigators) work alongside project teams and clients to provide cultural advisory to support our technical delivery right across New Zealand, while insights from the New Zealand government's Te Ōhanga Māori – The Māori Economy Report 2023 (released in March 2025) are being used to inform business planning and market focus areas for the team.

In June 2024, Te Ahi Tūtata supported our New Zealand leadership team with the release of a Position Statement on Te Tiriti o Waitangi for our business. In December 2024, Te Ahi Tūtata launched an in-house learning module on Te Tiriti o Waitangi, to give our people the opportunity to learn more about one of the founding documents of Aotearoa, and New Zealand's history. This is available across our business, and forms part of our suite of onboarding modules.

In line with the Whanaungatanga priority, Te Ahi Tūtata has created Te Ahi Pūtahi, a monthly online forum for kaimahi Māori to engage with the team, hear from guest speakers and strengthen their interpersonal connections.

Continued delivery of te reo Māori lessons in our New Zealand offices and celebrations for Te Wiki o te Reo Māori and Matariki highlight our focus on expanding knowledge and connection.

These activities collectively reflect our commitment to fostering relationships, education, and culturally aligned project delivery across our business in Aotearoa.





The first day in our new workplace began with a ceremonial dawn blessing led by Ngāti Whātua Ōrākei.

When we moved our global headquarters to Auckland's Wynyard Quarter in February 2025, we were honoured to be gifted a name for our new workplace by local iwi Ngāti Whātua Ōrākei. The name, Te Paeroa o te Kawau (meaning the shoreline of the kawau), references the changing shoreline of this part of the city. Wynyard Quarter sits on reclaimed land and would once have been a home for seabirds.

We worked together with Ngāti Whātua Ōrākei on a cultural narrative for our new workplace, building on a strong relationship that goes back many years. The narrative likens our headquarters to a kōhanga (nest) and all the people connected to us as manu (birds) who bring knowledge back to the nest.

The full name for our workplace has three parts: Te Paeroa Taumatua, Te Paeroa Kaiata, Te Paeroa o te Kawau. It references our legacy of leadership, our constant drive towards innovation, and our focus on the future, as well as the building's location on the edge of Te Waitematā.

It also reminds us of the city's history, by including the name of prominent chief Apihai Te Kawau, who gifted the parcel of land that led to the formation of Auckland city.

Our client meeting rooms have been given names that connect to the narrative, such as Te Paeroa for the Boardroom and Te Kaiata for the Innovation Space.

The narrative informed the creation of a design motif used throughout the building that references the flightpaths of birds. Artist Janine Williams (Ngāti Paoa, Ngāti Whātua ki Kaipara, Ngāti Māhuta) has also created an artwork in the lobby which references these flightpaths and the building's location next to Te Waitematā.

All these touchpoints offer our people an opportunity to engage with te ao Māori and our city's history – and to share these stories with our clients and partners.



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## Our Innovate Reconciliation Action Plan in Australia

Over the past year, we have continued to advance our reconciliation journey in Australia, deepening partnerships with community as part of our Innovate Reconciliation Action Plan (RAP). The Innovate RAP is the second stage in Reconciliation Australia's four-tier framework – for organisations ready to move beyond reflection and implement meaningful actions that foster relationships, respect, and opportunities for Aboriginal and Torres Strait Islander peoples.

Our Innovate RAP has enabled us to create opportunities for our people to participate in learning experiences and significant events such as NAIDOC Week and National Reconciliation Week. We also continue to deliver a comprehensive cultural awareness programme to give our people a greater understanding of Australia's First Nations peoples, their history, culture, and relevant legislative and policy frameworks. These initiatives have helped embed First Nations perspectives into our business practices and strengthened our collective cultural competency.

A particular highlight in FY25 was the growth of external partnerships with First Nations businesses and communities. Our long-term collaboration with the Indigenous Defence & Infrastructure Consortium (iDiC) continues to be instrumental in expanding our network. We partnered with more than 15 First Nations businesses during the year, with a collective spend of more than AUD 1 million.

Community partnerships are also part of our reconciliation efforts. We were proud to strengthen our partnership with the Goodes O'Loughlin Foundation (GO) as it celebrated its 15th anniversary in 2024. We contribute to funding GO education scholarships for First Nations children and young people in Sydney, Adelaide, and Canberra helping these students build resilience, inspiration, and confidence.

Our partnerships and progress reflect our ongoing commitment to reconciliation – ensuring that respect for First Nations cultures is woven into the fabric of how we work in Australia.



Enriching our understanding of Indigenous perspectives on Gomeroi Country



Together with several of our Australian water industry clients, members of our Newcastle team and Group Chief Executive Amelia Linzey participated in an On-Country experience in April 2025. The three-day cultural immersion on Gomeroi Country in northeast New South Wales was facilitated by our Principal Aboriginal Cultural Advisor Prof. Phil Duncan, and Prof. Cynthia Mitchell of the good ancestor organisation. It offered opportunities for cultural learning, personal growth, and reflection on how we can better integrate Indigenous perspectives and knowledge in our work.

As well as discussions about building connections and walking together respectfully, gifts were exchanged to honour the diverse cultures present. The group visited the Myall Creek Massacre site – a moving experience given its tragic history.

The site now fosters a profound sense of connection, symbolising strength, community, and respect for Traditional Custodians. At the Terry Hie Hie Aboriginal Area, Phil's Aunt Anna shared heartfelt stories that reflect her connection to Country and her family's heritage.

Constellation Stories from both Aboriginal and Māori perspectives were recounted, highlighting shared values across both cultures.

The On-Country immersion gave participants a deeper understanding of how Indigenous knowledge systems intersect with the work we do, particularly in the water market in regional New South Wales, and reinforced the intrinsic links between the projects we deliver for our clients and communities.

# Prioritising health, safety, and wellbeing

One of our values is Care, and our health, safety, and wellbeing are at the heart of how we live up to this value every day. We seek the safer option in everything we do and prioritise the health, safety, and wellbeing of our people and the people we work with across our communities.

We focus on providing resources and tools to promote and support a safe and healthy workplace. We extend this commitment to developing safer designs for projects that have lasting positive benefits for communities.

We have made good progress towards our FY25 Group Health, Safety, Environment, and Wellbeing (HSEW) objectives:

- Two-thirds of our Principals and Senior Principals completed our HSE leadership training.
- Over 600 employees completed low-risk driver behaviour training.
- We delivered personal safety awareness training to people engaged in public consultation and remote survey roles.
- We installed EROAD telematic vehicle monitoring hardware across our entire vehicle fleet in New Zealand to improve driver safety and identify efficiency opportunities.
- Over 90% of our people have completed the new HSEW training modules: HSEW Essentials and HSEW when Working Outside the Office.



## Championing psychological safety and wellbeing

Psychological safety and wellbeing continued to be a focus area in FY25. Ensuring that all our people feel safe, valued, and supported is fundamental to our individual and collective success, and a critical enabler to deliver effective solutions for our clients and communities. Our Group policies and procedures have been reviewed and updated to align with the new emerging regulatory environment and good industry practice.

We're proud to have received Highly Commended in the APAC Wellbeing Excellence category at the 2024 TELUS Health Wellbeing Awards. The award recognises and celebrates organisations across Asia, North America, and Europe that have innovative wellbeing programmes, demonstrated leadership in mental health advocacy, and implemented initiatives that foster healthier workplaces.

Our Be Well Aware programme supports our people's physical, mental, and social health across diverse geographies. We ran interactive leadership and employee workshops led by an organisational psychologist and created specifically for our business. More than 100 people attended people leader workshops, coming away with tools and resources to help create a more psychologically safe workplace where everyone can thrive.

Other wellbeing initiatives that we continued in FY25 include access to the Beca Wellbeing Portal, Employee Assistance Programme, and affinity groups such as the Rainbow Network, cultural networks, Gender@Beca, Neurodivergent Network, and Menopause Support Network. We also advanced health-focused workspace designs with Platinum WELL Certification and supported employees with updated support tools, a new psychosocial work instruction, and Equal Employment Opportunity training highlighting respectful and inclusive behaviours.

With our leaders trained in psychological health, peer support programmes accessible to all employees, and storytelling campaigns addressing mental health concerns such as for R U OK? day, we actively destigmatise discussions about wellbeing. Employees confidently share personal stories on managing stress and anxiety through internal podcasts - promoting peer learning and positive culture change.

Through regular surveys, participation analysis, and tracking health indicators, we continually evolve our wellbeing efforts - creating a safe place to share and discuss wellbeing challenges. This has led to increased reporting of psychological challenges, higher retention rates, engaged leadership, and a thriving workplace culture. It has also highlighted areas for improvement which inform our HSEW objective setting. Another HSE Culture survey is planned for FY26.



**Annual Report I** 

We are proudly employee owned. Around 40% of our employees are shareholders, with ownership across geographies and roles. Our ownership model is underpinned by shareholding principles that date back to our early days, like our belief that success is built on the collective achievements and contribution 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 our business.

Employee ownership remains key to our future success and the Beca Group Limited Board is committed to maintaining a sense of proprietorship amongst our people. This is based on the belief that people who think and act like owners are more likely to make a greater contribution to business growth and profitability, as well as enjoy greater job satisfaction. Strengthening our employee ownership model is a strategic focus for us, particularly in Australia, as we continue to pursue our growth aspirations.

Our ownership model delivers several benefits to both our business and our 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 our business' future
- Driving performance and client service excellence
- A key differentiator in the market that sets us apart from our competitors
- The ability to attract, motivate, and retain talented people

Our financial performance in FY25 was a solid achievement, considering the market challenges and the ongoing progress and investment in strategic changes for our business. Our key growth and development strategies has enabled us to provide a robust response to these challenges and opportunities.

Looking ahead, we remain focused on markets where we see the greatest potential to deliver sustainable growth while delivering positive outcomes. We are optimistic about the possibilities and opportunities for the business and for our long-term prosperity.



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.

## The 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 employeeowned 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 2028. 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 30 September 2025 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

On 1 October 2025, Heath Kerr (replacing Ross George who is stepping down at that time) will join the BGL Board as Non-Executive Director and Hillary Davison will join as Executive Director.

### Our corporate governance framework

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

#### Executive Leadership Group (ELG)

While the Board remains responsible for overall governance and the strategic direction of the Beca Group, the ELG is our key operations executive body responsible for delivering the Board approved strategy of our business and overall business performance. The ELG is constituted under the chair of the Group Chief Executive and is separated into two teams, the Strategic Executor Team (SET) and Operations Executive Team (OET).

The SET drives enterprise-wide strategic initiatives and programmes to deliver the 2030 strategy while the OET drives business operations aligned to our strategy and maintains the balance of appropriate short-term business performance outcomes with business growth, change, and transformation.

#### ELG members as at 30 September 2025 were:



**Amelia Linzey** (Chair) Group Chief Executive



Greg Lowe
Strategic Growth & Relationships
Advisor

SET



Mark Fleming
Chief Financial Officer



**Anne Henry**Chief People and Culture Officer



**Thomas Hyde**Chief Transformation and Innovation Officer



**Sanchia Jacobs**Chief Sustainability Officer



**Don Lyon**Chief of Markets and Business
Development



**David Papps** Australia Lead



**Craig Price**Chief Operating Officer



**Darryl-Lee Wendelborn**Chief Corporate and
Enterprise Systems

#### OET



**Nick Edwards**Managing Director – Asia & International



**Mike Groves**Group Director – Strategy & Systems



Andrew Mailer
Managing Director – Australia



**Andrea Rickard**Managing Director – New Zealand



Mark Spencer Group Director – Built Form



Stuart Tucker
Chief Technical Officer and Group
Director – Mobility & Precincts (Acting)
(with Letitia Drury stepping into this role

with effect from 1 November 2025)



**Jimmy Walsh**Group Director – Resources & Process

#### Sustainability governance



The Chief Sustainability Officer has key responsibility for driving delivery of our strategic goal of 'Creating Positive Legacies' as well as sustainability and climate-related reporting.



My appointment signals a continued commitment to aligning our business to deliver solutions for a warming planet and a community need that will change. Through partnership and collaboration with key stakeholders, and listening to communities, we can create positive legacies that deliver long-term benefits for future generations.

Sanchia Jacobs, Chief Sustainability Officer





## Appendices

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**Appendix A** 



- Sir Paul Reeves building
Auckland

## Stakeholder engagement

We engage with our stakeholders in many ways, and we proactively look to understand their needs and priorities now and into the future so we can respond accordingly.



STAKEHOLDER	ENGAGEMENT CHANNELS	SOME HIGHLIGHTED INTERESTS AND NEEDS
Our people	<ul> <li>One-on-one career development</li> <li>Surveys</li> <li>Focus groups</li> <li>Webinars</li> <li>Workshops</li> </ul>	<ul> <li>Belonging</li> <li>Contribution to project sustainability outcomes</li> <li>Leadership</li> <li>Flexible working</li> <li>Feedback</li> </ul>
Our clients	<ul> <li>Job Directors and Job Managers</li> <li>Project teams</li> <li>Client Relationship Managers</li> <li>Direct feedback</li> <li>Industry feedback</li> <li>Project work</li> </ul>	<ul> <li>Understanding and meeting drivers, visions, and goals</li> <li>Decarbonisation and climate resilience</li> <li>Digital integration and efficiency</li> <li>Cultural integration guidance</li> <li>Social procurement</li> <li>Business resilience</li> <li>Health and safety</li> </ul>
Our shareholders	<ul> <li>Shareholder Portal</li> <li>Annual Shareholder Meeting</li> <li>Board communications</li> <li>Consultation sessions</li> <li>Q&amp;A sessions</li> </ul>	<ul><li>Sustainable business</li><li>Healthy dividends</li><li>Robust decision making</li></ul>
Iwi and First Nations	<ul><li>Direct feedback and engagement</li><li>Strategic partnerships</li></ul>	<ul> <li>Improve collective knowledge, understanding, and practice of te ao Māori</li> <li>Partnership</li> <li>Employment and development opportunities</li> <li>Reconciliation</li> </ul>
Our partners and suppliers	<ul><li>Collaboration on our clients' projects</li><li>Corporate activities</li></ul>	<ul><li>Mutually beneficial relationships</li><li>Trust</li><li>Integrity</li></ul>
Local communities	<ul><li>Delivery of our clients' projects</li><li>Community partnerships</li><li>Pro-bono activities</li></ul>	<ul><li>Environmental health</li><li>Transparency</li><li>Giving back</li></ul>
Professional bodies and industry groups	<ul> <li>Involvement in professional institutes</li> <li>Governance on Boards</li> <li>Conferences and events</li> <li>Mentorship</li> <li>Sponsorship</li> </ul>	<ul> <li>Maintain professional standards</li> <li>Giving back</li> <li>Leadership</li> <li>Social and environmental responsibility</li> </ul>



## People statistics All statistics as at 31 March 2025.

Staff no./Locations

3,916

Employee numbers	
New Zealand	
Auckland	1,336
Christchurch	404
Dunedin	44
Hamilton	141
Hastings	19
Nelson	34
New Plymouth	57
Palmerston North	23
Queenstown	17
Tauranga	284
Wellington	328
Whangārei	27
Australia	
Adelaide	11
Brisbane	62
Canberra	10
Melbourne	387
Newcastle	100
Sydney	132
Wollongong	8
Indonesia	
Jakarta	201
Singapore	
Singapore	154
Thailand	
Bangkok	91
Myanmar	
Yangon	35
Pacific Islands	
Fiji	1
New Caledonia	9
Vanuatu	1



#### Gender

Pay gap		
New Zealand	23.9%	
Australia	24.9%	
Singapore	23.4%	
Indonesia	28.1%	
Thailand	13.1%	

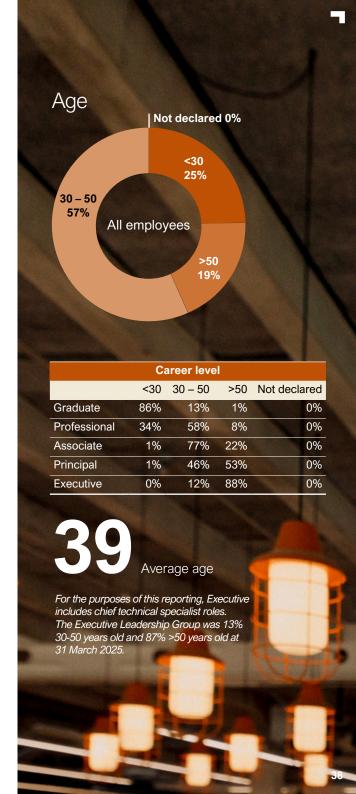
Pay gap compares the median full-time equivalent remuneration for each country. The % shown is the difference between men and women. A larger % is favourable for men and unfavourable for women.

Pay 6	equity
New Zealand	0.20%
Australia	2.50%
Singapore	1.4%
Indonesia	-1.6%
Thailand	3.6%

Excludes Executive levels and expats. 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.

Career level			
	Women	Men	Not specified
Graduate	42%	58%	0%
Professional	46%	54%	0%
Associate	29%	71%	0%
Principal	20%	80%	0%
Executive	15%	85%	0%
All employees	38%	62%	0%

For the purposes of this reporting, Executive includes chief technical specialist roles. The Executive Leadership Group was 25% women and 75% men at 31 March 2025.



#### Full time/Part time All employees

89% Full time

11% Part time

	Full time	Part time
Graduate	98%	2%
Professional	91%	9%
Associate	85%	15%
Principal	87%	13%
Executive	81%	19%

For the purposes of this reporting, Executive includes chief technical specialist roles. The Executive Leadership Group was 94% full time and 6% part time at 31 March 2025.

82 Nationalities

Ethnic groups

#### Most common are:

New Zealand, Australian, British, Chinese,





Appendix C



### **Awards**

Our people and the work they deliver are recognised globally for the positive impact made for our clients and communities. While we can't list them all, here are some of the standout achievements from FY25.



#### Celebrating our people

**David Carter** – Our Executive Chair won the Outstanding Leadership and Contribution to Infrastructure award at the New Zealand Building Nations conference

**Rob Jury** – Appointed an Officer of the New Zealand Order of Merit for services to structural engineering and design

Priyani de Silva-Currie – Appointed a Member of the New Zealand Order of Merit for services to multicultural communities, netball, and civil engineering. Priyani also won the Helen Tippett Award at the National Association of Women in Construction Excellence Awards

**Brian Cornes** – Presented with a commendation from the Royal New Zealand Air Force for his dedication and commitment in supporting an urgent defence force operational requirement

**Craig White** – Won Paper of the Year at the Water NZ Conference for his paper on an innovative approach for addressing capacity issues in a wastewater treatment system in the North Island of New Zealand

**Damien Teo** – Named Young Consulting Engineer of the Year by the Association of Consulting Engineers of Singapore. This was the 11th consecutive year that one of our engineers has won this prestigious award

**Garry Macdonald** – Became the first New Zealander to receive a Volunteer Service Recognition Award at the global Water Environment Federation's Technical Exhibition and Conference

**Jed Sorenson** – Won the Graduate of the Year Award at the Property Institute of New Zealand Awards

**Jessica Green** – Named Emerging Professional of the Year at the Australasian Land and Groundwater Association Awards

**Melanie Orr** – Won the Project Professional award at the Australian Institute of Project Management Achievement Awards

Michael Sewell – Named Young Transport Planner of the Year at the Transport Planning Society of New Zealand awards Sarah Lang – Our Business Director of Government Advisory & Strategic Relationships won the Supplier Diversity Advocate Award at the 2024 Amotai Awards. Sarah also won the Diversity and Inclusion Award at the Association of Consulting and Engineering New Zealand Awards

**Vaclav Hirsch** – Received the Top-Rated Class Award for his presentation at the Autodesk University Global Conference

Vicky Kennaugh – Named the Terre Nicholson Contaminated Management Young Professional of the Year at the WasteMINZ Awards for Excellence

**Widi Auliagisni** – Named Future Thinker of the Year by the New Zealand Green Building Council



#### Celebrating our projects

**New Zealand Outstanding Security Performance Awards** – Our Facility Security Officer team won the Outstanding Security Team award

**Global Facility Management Awards of Excellence** – Gold Category winner for a project supporting the University of Melbourne's Digital Estate programme

Property Council New Zealand Property
Industry Awards – We took home the Supreme
Award for 8 Willis St and Stewart Dawson's Corner,
Wellington. We also won six Best In Category
awards and received 10 Excellence awards

Association of Consulting Engineers
Singapore Design Excellence Awards –
Merit Award for the Singapore Nuclear Research
and Safety Initiative building

**New Zealand Building Nations awards** – Our work on Waimarie, Lincoln University's flagship science facility, was recognised with the Excellence in Innovation Award

### International Association of Public Participation Australasia Core Values Awards

– The Te Tupu Ngātahi Supporting Growth alliance won top honours in the Planning category

**Transport Planning Society of New Zealand awards** – The Te Tupu Ngātahi Supporting Growth alliance was named Transport Planning Project of the Year

Royal Institution of Chartered Surveyors
Awards – Our Asset, Valuations & Digital
Engineering Advisory teams won the Innovation
Award for their work with the Water Authority of Fiji
and the B201 redevelopment at the University of
Auckland won Sustainability Project of the Year

**Auckland Property People Awards** – The B201 redevelopment was named Supreme Winner

Singapore Building and Construction Authority Awards – The Woodleigh Residences and The Woodleigh Mall won Project of the Year

Australian Institute of Project Management Achievement Awards – The EastLink Resurfacing Project, in partnership with ConnectEast and Downer Group, won the Construction/Engineering Project award Survey and Spatial New Zealand Spatial Excellence Awards – The Amenity Access Tool we developed with Kāinga Ora won the Award for Environment and Sustainability

Association of Consulting and Engineering New Zealand Awards – We received a Gold award alongside Tonkin + Taylor for our work on SH25A Taparahi Bridge

**New Civil Engineer Bridges Awards –** The SH25A Taparahi Bridge project team won Bridge Project Team of the Year

**Council on Tall Buildings and Urban Habitat Awards** – Pan Pacific Orchard won three awards:
Best Tall Building 100-199 metres, Space Within, and Best Tall Building Worldwide

Singapore Ministry of Health Holdings Design Excellence Awards – Alexandra Integrated General Hospital and United Medicare Residence (Tampines West) both won a Gold Award

#### Celebrating our business

Institute of Finance Professionals

New Zealand Awards – We won the Mid-Market

Debt Transaction of the Year Award for the

establishment of our new share funding facility

**Royal Institution of Chartered Surveyors Awards –** We won Geomatics and Land Surveying
Team of the Year and Valuation Team of the Year

**Property Institute of New Zealand Awards –**We were named Large Professional Business of the Year

Consult Australia Awards for Excellence – We won the People First award for our gender initiatives, including our Gender@Beca affinity group



