

02 November 2012

Clarification on AGM matters

Sydney: UGL Limited (ASX: UGL) notes two matters which have been raised by some stakeholder advisory groups in relation to the resolutions scheduled for voting at its upcoming AGM on 13 November 2012:

1. Clarification of short term incentive (STI) framework

Under UGL's STI framework, senior executive performance is assessed on a number of financial measures. To clarify how the EPS and EBIT measures are assessed, underlying EPS and underlying EBIT (as set out in the announcement dated 13 August 2012) are applied as the Board believes this provides a more accurate reflection of operating performance as the adjustments reflect costs incurred by the company which are associated with business acquisitions and restructuring.

The Board believes it is appropriate to use underlying EPS and EBIT in assessing true operational performance as it is important to reward senior executives for identifying and undertaking successful acquisitions which create shareholder value.

2. Election of Dr Raymond Ch'ien as a Non-Executive Director

Some stakeholder advisory groups have raised concerns over the number of Board commitments Dr Raymond Ch'ien currently holds. The Board is assured of Dr Ch'ien's capacity to fulfil his Board commitments and notes that since his appointment, Dr Ch'ien has engaged in various UGL corporate events beyond the scope of his Board role, reflective of his commitment to the company. Given UGL's now substantial presence in Asia, Dr Ch'ien's depth of capabilities and extensive experience in the region across both the engineering and property industries will provide strong support to the Board and allow us to further capitalise on our potential growth opportunities in Asia.

ENDS

FOR FURTHER INFORMATION CONTACT:

Rebecca Hill

Group Investor Relations & Corporate Affairs Manager
UGL Limited
+61 2 9492 1431
rebecca.a.hill@ugllimited.com

Trevor Rowe AO

Chairman
UGL Limited
+61 2 9323 2027

Media please contact: Ben Jarvis +61 413 150 448

www.ugllimited.com

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About UGL Limited ABN 85 009 180 287

UGL Limited (ASX: UGL) is a global leader in outsourced engineering, property services and asset management and maintenance delivering essential services that sustain and enhance the environment in which we live. UGL comprises three business units including Engineering, Operations & Maintenance and Property providing services across the power, water, rail, resources, property, transport, communications and defence sectors. Headquartered in Sydney, Australia, UGL operates worldwide across 52 countries employing over 56,000 people. For more information, visit: www.ugllimited.com