



Strategy Day - May 2010

Director of Operations Update

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Director of Operations



Outsiders view – Two months observations

- Passionate and talented people
- Financial capacity to invest
- High standard of ethics and social responsibility
- Breadth of business platforms
- Development pipeline and targeted opportunities



Silk apartments, Jacksons Landing

Priorities

- Maintain the momentum around improving safety culture
- Restructure functions to achieve operational excellence
- Re-engineer business processes to enhance decision making, risk/reward management and client interaction
- Transition remuneration framework to match strategic objectives
- Simplify messages and improve communication with stakeholders
- Support CEO and Regional CEOs to grow platforms



Macarthur Square, Sydney

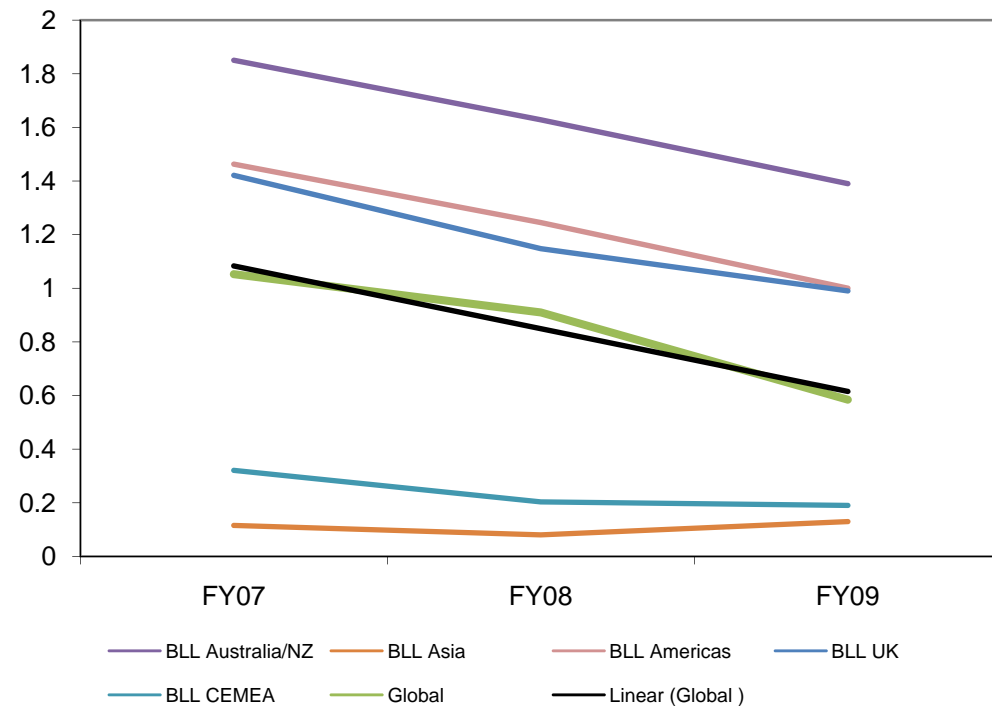


Nelsons Ridge, Sydney

Indicators

- All construction projects audited by independent peer team
 - >1,000 audits carried out on construction sites globally in FY09
- Downward trend in Lost Time Injury Frequency Rates "LTIFR"
 - Bovis Lend Lease Global LTIFR down from 1.05 in FY07 to 0.58 in FY09
- Our online incident reporting systems provide real time reporting

LTIFR declining by Region and BLL Global
(per 200,000 man hours)



Initiatives

- Safety roles & responsibilities set for key construction and asset management functions
- 'Uncompromising Leadership' commitment workshops conducted across all Bovis Lend Lease regions
- CEOs meet quarterly to review safety performance and track implementation
- 'Safety Passport' online training rolled out (based on Global Minimum Requirements "GMR")
- All employees required to attend safety training sessions

