

**APPENDIX A**  
**CH2M HILL COMPANIES, LTD**  
**AUDIT & FINANCE COMMITTEE**  
**AUDIT SUBCOMMITTEE CHARTER**

**Organization**

The Board of Directors of CH2M HILL Companies, Ltd. has an Audit and Finance Committee (AFC) that provides oversight for various financial and internal control activities in the Company. The AFC has an Audit Subcommittee which is composed of independent directors and advisors, as defined in the National Association of Securities Dealers (NASD) Rule 4200, who provide oversight to certain audit and financial reporting activities of the Company.

**Statement of Policy and Subcommittee Composition**

The Audit Subcommittee provides assistance to the AFC and all corporate directors in fulfilling their responsibilities to shareholders relating to accounting and reporting practices of the Company, and the quality and integrity of the financial reports of the Company. It is the responsibility of the Audit Subcommittee to maintain free and open means of communication between the directors, the independent auditors, the internal auditors, and the financial management of the Company.

The Subcommittee will be composed of at least three members each of whom is able to read and understand fundamental financial statements, and at least one member of the Subcommittee must have past employment experience in finance or accounting, professional certification in accounting, or any other comparable sophistication, including being or having been a chief executive officer, chief financial officer or other senior officer with financial oversight responsibilities.

**Responsibilities**

In carrying out its responsibilities, the Audit Subcommittee will:

- Select and appoint the independent auditors to audit the financial statements of the Company and its divisions and subsidiaries.
- Meet with the independent auditors and financial management of the Company to review the scopes of proposed audits for the current year, the procedures to be utilized, and review the conclusions of such audits, including any comments and/or recommendations of the independent auditors.
- Review with the independent auditors, the Company's internal auditors and financial and accounting personnel, the adequacy and effectiveness of the accounting and financial controls of the Company. Emphasis should be given to the adequacy of the internal control environment to reasonably protect the Company's assets and reasonably assure adherence to the code of conduct of the Company.
- Review the internal audit functions of the Company including the independence and authority of its reporting obligations, audit plans for each year, reviews of completed audit assignments and any findings therefrom, and confirmation of internal audit coordination with the independent auditors.
- Review the financial statements contained in reports to shareholders with management and the independent auditors to determine satisfaction of both with the content and disclosures in the financial statements.
- Provide opportunity for meetings with the auditors without members of management present to discuss evaluations of the Company's financial, accounting and auditing personnel, and cooperation the independent auditors are receiving during the course of the audit work

- Review periodic regulatory filings, including Securities and Exchange Commission filings and related documents, prior to submissions and/or distributions.
- Establish procedures for (a) the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters and (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
- Initiate investigation of any matter(s) brought to its attention which are within the scope of its duties including the power to seek counsel if, in its judgment, that is appropriate.
- Review with management and the independent auditor any significant developments in accounting rules and any resulting proposed changes in the Company's accounting practices and financial statements.
- Review and confirm full independence of the Auditors on an annual basis.
- Review and confirm a statement regarding Audit Subcommittee activities for inclusion in annual proxy statement to shareholders.

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