Notice of Annual Meeting of Shareholders

to be held on May 15, 2019 and

Management Information Circular

March 28, 2019

March 28, 2019

Dear Shareholders:

You are cordially invited to attend the 2019 annual meeting (the "**Meeting**") of holders (the "**Shareholders**") of common shares (the "**Shares**") of WSP Global Inc. (the "**Corporation**") to be held at the Holiday Inn & Suites, Room Stanley A, situated at 1390 René-Lévesque Blvd. West, Montreal, Quebec on May 15, 2019 at 10:00 a.m. (Montreal time).

The accompanying management information circular dated March 28, 2019 describes the annual business of the Corporation to be conducted at the Meeting, including (a) the presentation before the Shareholders of the audited consolidated financial statements of the Corporation for the fiscal year ended December 31, 2018 and the independent auditor's report thereon; (b) the election of each of the directors of the Corporation, who will serve until the end of the next annual meeting of the Shareholders or until their successors are appointed; (c) the appointment of the independent auditors of the Corporation for the forthcoming year and to authorize the directors to fix the independent auditors' compensation; (d) the annual shareholder advisory non-binding vote on the Corporation's approach to executive compensation policies; and (e) the consideration of such other business, if any, that may properly come before the Meeting or any adjournment thereof.

As a Shareholder, you have the right to vote your Shares on all items that come before the Meeting. The management information circular dated March 28, 2019 will provide you with information about these items and how to exercise your right to vote. It will also tell you about the nominee directors, the proposed independent auditors, the compensation of directors and certain executive officers of the Corporation and its subsidiaries, and our corporate governance practices.

We look forward to seeing you at our Meeting. If you are unable to attend the Meeting in person, we encourage you to complete, sign, date and return the enclosed proxy by the date indicated on your form. You can also submit your voting instructions online or over the telephone as described in this management information circular.

Yours very truly,

Alexandre L'Heureux
President and Chief Executive Officer

Christopher Cole
Chairman of the Board of Directors

Notice of annual meeting of shareholders and of availability of proxy materials

NOTICE IS HEREBY GIVEN THAT the annual meeting (the "**Meeting**") of holders (the "**Shareholders**") of common shares (the "**Shares**") of WSP Global Inc. (the "**Corporation**") will be held at the Holiday Inn & Suites, Room Stanley A, situated at 1390 René-Lévesque Blvd. West, Montreal, Quebec on May 15, 2019 at 10:00 a.m. (Montreal time) for the following purposes:

(a) **to receive the audited consolidated financial statements of the Corporation for the fiscal year ended December 31, 2018 and to receive the independent auditor's report thereon** (for details, see subsection "Presentation of the Financial Statements" under the "Business of the Meeting" section of the management information circular of the Corporation dated March 28, 2019);

(b) **to elect each of the directors of the Corporation to hold office until the end of the next annual meeting of the Shareholders or until their successors are appointed** (for details, see subsection "Election of Directors" under the "Business of the Meeting" section of the management information circular of the Corporation dated March 28, 2019);

(c) **to appoint the independent auditors of the Corporation for the forthcoming year and to authorize the directors to fix the auditors' remuneration** (for details, see subsection "Appointment of Auditors" under the "Business of the Meeting" section of the management information circular of the Corporation dated March 28, 2019);

(d) **to consider and approve, in a non-binding, advisory capacity, the Corporation's approach to executive compensation policies** (for details, see subsection "Non-Binding Advisory Vote on Executive Compensation" under the "Business of the Meeting" section of the management information circular of the Corporation dated March 28, 2019); and

(e) **to consider such other business, if any, that may properly come before the Meeting or any adjournment thereof.** Information respecting the use of discretionary authority to vote on any such other business may be found in the subsection "Completing the Form of Proxy" under the "General Proxy Matters" section of the management information circular of the Corporation dated March 28, 2019.

Notice-and-access

As permitted by Canadian securities regulators, you are receiving this notification as the Corporation has decided to use the "notice-and-access" mechanism for delivery to the Shareholders of this notice of annual meeting of Shareholders, the management information circular of the Corporation dated March 28, 2019 prepared in connection with the Meeting and other proxy-related materials (the "**Meeting Materials**") as well as the annual audited consolidated financial statements of the Corporation for the financial year ending December 31, 2018, together with the independent auditor's report thereon, and related management's discussion and analysis (together, the "**Financial Statements**"). This year, the Corporation has adopted notice-and-access for both registered and non-registered Shareholders. Notice-and-access is a set of rules that allows issuers to post electronic versions of proxy-related materials online, via SEDAR and one other website, rather than mailing paper copies of such materials to Shareholders. Under notice-and-access, Shareholders still receive a proxy form or voting instruction form enabling them to vote at the Meeting. However, instead of paper copies of the Meeting Materials and of the Financial Statements, Shareholders receive this notice which contains information on how they may access the Meeting Materials and the Financial Statements online and how to request paper copies of such documents. The use of notice-and-access will directly benefit the Corporation by substantially reducing our printing and mailing costs and is more environmentally friendly as it reduces paper use. For non-registered Shareholders who had given instructions to receive a printed copy of the Financial Statements, the Corporation will mail a printed copy of same to such non-registered Shareholders.

How To Access The Meeting Materials and the Financial Statements

On our website: www.wsp.com under "Investors"/"Financial and Annual Reports".
On SEDAR: www.sedar.com under the Corporation's profile.

Shareholders are reminded to read the management information circular of the Corporation dated March 28, 2019 and other Meeting Materials carefully before voting their Shares.

How To Request A Paper Copy Of The Meeting Materials and of the Financial Statements

Before the Meeting

If your name appears on a share certificate, you are considered as a "registered Shareholder". If your Shares are listed in an account statement provided to you by an intermediary, you are considered as a "non-registered Shareholder". Whether you are a registered Shareholder or a non-registered Shareholder, you may request paper copies of the Meeting Materials and of the Financial Statements at no cost to you by calling AST Trust Company (Canada) ("**AST**") at 1-888-433-6443 (toll free in Canada and the United States) or 1-416-682-3801 (other countries) or by email at fulfilment@astfinancial.com.

Please note that you will not receive another form of proxy or voting instruction form; please retain your current one to vote your Shares.

In any case, requests for paper copies should be received at least five (5) business days prior to the proxy deposit date and time, which is set for May 13, 2019 at 5:00 p.m. (Montreal time) in order to receive the Meeting Materials and the Financial Statements in advance of such date and the Meeting date. To ensure receipt of the paper copies in advance of the voting deadline and Meeting date, we estimate that your request must be received by no later than 5:00 pm (Montreal time) on May 3, 2019.

After the Meeting

By telephone at 438-843-7548 or by email at corporatecommunications@wsp.com. Paper copies of the Meeting Materials and of the Financial Statements will be sent to you within ten (10) calendar days of receiving your request.

VOTING

The record date (the "**Record Date**") for determination of Shareholders entitled to receive notice of and to vote at the Meeting is April 1, 2019. Only Shareholders whose names have been entered in the register of Shares on the close of business on the Record Date will be entitled to receive notice of and to vote at the Meeting. Shareholders who acquire Shares after the Record Date will not be entitled to vote such Shares at the Meeting.

A Shareholder may attend the Meeting in person or may be represented by proxy. Shareholders who are unable to attend the Meeting or any adjournment thereof in person are requested to complete, sign, date and return the enclosed form of proxy by mail or submit an Internet or telephone proxy by following the instructions starting on page 6 of the management information circular of the Corporation dated March 28, 2019 or as set out in the enclosed form of proxy.

Non-registered Shareholders whose Shares are registered in the name of an intermediary should carefully follow the voting instructions provided by the intermediary or as described elsewhere in the management information circular of the Corporation dated March 28, 2019.

QUESTIONS

If you have any questions regarding this notice, the notice-and-access mechanism or the Meeting and you are a registered Shareholder, please call AST at 1-800-387-0825, and if you are a non-registered Shareholder, please call Broadridge Investor Communication Solutions at 1-855-887-2244.

DATED at the City of Montreal, in the Province of Quebec, this 5th day of April, 2019.

BY ORDER OF THE BOARD OF DIRECTORS

Alexandre L'Heureux
President and Chief Executive Officer

Christopher Cole
Chairman of the Board of Directors

Table of contents

Management information circular

General Information

This management information circular (the "Circular") is provided in connection with the solicitation of proxies by and on behalf of the management (the "Management") of WSP Global Inc. (the "Corporation" or "WSP") for use at the annual meeting (the "Meeting") of holders (the "Shareholders") of common shares (the "Shares") of the Corporation, and any adjournment thereof, to be held at the time and place and for purposes set forth in the accompanying notice of annual meeting of shareholders (the "Notice"). No person has been authorized to give any information or make any representation in connection with any other matters to be considered at the Meeting other than those contained in this Circular and, if given or made, any such information or representation must not be relied upon as having been authorized.

In this Circular, unless otherwise noted or the context otherwise indicates, references to "**WSP**" or the "**Corporation**" refer to WSP Global Inc. Where the context requires, these terms also include subsidiaries and associated companies to which WSP is the successor public issuer.

References in this Circular to the "**Board of Directors**" or "**Board**" refer to the board of directors of the Corporation. References to the "**Shares**" and to the "**Shareholders**" respectively refer to the common shares of the Corporation and to the shareholders of the Corporation.

The information provided in this Circular is given as of March 28, 2019, unless otherwise indicated.

Shares and Quorum

The record date for determination of Shareholders entitled to receive notice of and to vote at the Meeting is April 1, 2019 (the "**Record Date**"). As of March 28, 2019, there were 104,768,837 Shares issued and outstanding. Each Share carries the right to one vote on all matters which come before the Meeting. Shareholders of record are entitled to receive notice of and vote at the Meeting. The list of Shareholders entitled to vote at the Meeting will be available for inspection after April 1, 2019, during usual business hours at the office of the Corporation's transfer agent, AST, located at 2001 Robert-Bourassa Blvd., Suite 1600, Montreal, Quebec, H3A 2A6 and at the Meeting.

Pursuant to the by-laws of the Corporation, a quorum of Shareholders is present at the Meeting if the holders of not less than 25% of the Shares entitled to vote at the Meeting are present in person or represented by proxy, and at least two persons entitled to vote at the Meeting are actually present at the Meeting.

Principal Shareholders

As at March 28, 2019, to the knowledge of the directors and executive officers of the Corporation based on publicly available filings, the only persons who beneficially owned, directly or indirectly, or exercised control or direction over Shares carrying 10% or more of the votes attached to all outstanding Shares are:

Name	Number of Shares beneficially owned, controlled or directed directly or indirectly	Percentage of Shares outstanding
Caisse de dépôt et placement du Québec	19,703,199	18.81%
Canada Pension Plan Investment Board	20,695,859	19.73%

General Proxy Matters

Proxy Solicitation

The solicitation of proxies by this Circular is being made by or on behalf of Management primarily by mail, but proxies may also be solicited via the Internet, by telephone, in writing or in person, by Directors, officers or regular employees of the Corporation who will receive no compensation therefor in addition to their regular remuneration. The cost of the solicitation is expected to be nominal and will be borne by the Corporation.

Notice-and-access

As permitted by Canadian securities regulators and as was done in connection with last year's annual meeting of shareholders of the Corporation, the Corporation uses the "notice-and-access" mechanism set out in National Instrument 54 101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* for delivery of the Meeting Materials as well as the annual audited consolidated financial statements of the Corporation for the financial year ending December 31, 2018, together with the independent auditor's report thereon, and related management's discussion and analysis to the Shareholders. The Corporation has adopted notice-and-access for both registered and non-registered Shareholders. Notice-and-access is a set of rules that allows issuers to post electronic versions of proxy-related materials online, via SEDAR and one other website, rather than mailing paper copies of such materials to Shareholders. Instead of receiving this Circular with the form of proxy or voting instruction form, Shareholders received a Notice with instructions on how to access the remaining Meeting Materials online. The Notice and proxy form or voting instruction form have been sent to both registered and non-registered Shareholders. Non-registered Shareholders are either "objecting beneficial owners" or "OBOs" who object that intermediaries disclose information about their ownership in the Corporation, or "non-objecting beneficial owners" or "NOBOs", who do not object to such disclosure. The Notice and voting instruction form are being sent by the Corporation to "OBOs" and "NOBOs" indirectly through intermediaries and the Corporation assumes the delivery costs thereof. The Circular and other relevant materials are available on the Internet at www.wsp.com under "Investors"/"Financial and Annual Reports" and on the Canadian Securities Administrators' website at www.sedar.com. For non-registered Shareholders who had given instructions to receive a printed copy of the annual audited consolidated financial statements of the Corporation for the financial year ending December 31, 2018, together with the independent auditor's report thereon, and related management's discussion and analysis, the Corporation will mail a printed copy of same to such non-registered Shareholders.

Your vote is important

As a Shareholder, it is very important that you read the following information on how to vote your Shares and then vote your Shares, either by proxy or in person, at the Meeting.

Voting

You can attend the Meeting or you can appoint someone else to vote for you as your proxyholder. A Shareholder entitled to vote at the Meeting may by means of a proxy appoint a proxyholder or one or more alternate proxyholders, who are not required to be Shareholders, to attend and act at the Meeting in the manner and to the extent authorized by the proxy and with the authority conferred by the proxy. Voting by proxy means that you are giving the person named on your form of proxy (the "**Proxyholder**") the authority to vote your Shares for you in accordance with your instructions at the Meeting or any adjournment thereof.

Alexandre L'Heureux and Bruno Roy, who are named on the form of proxy or voting instruction form ("**Named Proxyholders**"), are executive officers of the Corporation and will vote your Shares for you in accordance with your instructions. **As a Shareholder, you have the right to appoint a person or company to be your Proxyholder at the Meeting other than the Named Proxyholders by filling in the name of the person voting for you in the blank space provided on the form of proxy.** If you appoint someone else, he or she must attend the Meeting to vote your Shares, otherwise your vote will not be taking into account.

How to Vote – Registered Shareholders

You are a registered Shareholder if your name appears on your share certificate.

If you are not sure whether you are a registered Shareholder, please contact the Corporation's transfer agent, AST, at 1-800-387-0825.

By Proxy

By Mail

Complete your form of proxy and return it in the business reply envelope provided or by delivery to one of AST's principal offices in Montreal, Toronto, Calgary or Vancouver **for receipt before 5:00 p.m. (Montreal time) on May 13, 2019 or by the Corporate Secretary prior to commencement of the Meeting on the day of the Meeting or on the day of any adjournment or postponement thereof.** A list of addresses for the principal offices of AST is set forth at the end of this Circular.

If you return your proxy by mail, you can appoint a person other than the Named Proxyholders as your Proxyholder. This person does not have to be a Shareholder. Fill in the name of the person you are appointing in the blank space provided on the form of proxy. Complete your voting instructions, and date and sign the form. Make sure that the person you appoint is aware that he or she has been appointed and attends the Meeting, otherwise your vote will not be taken into account.

Please refer to the section of this Circular "Completing the Form of Proxy" on page 9 for further details.

By the Internet

Go to the website www.astvotemyproxy.com and follow the instructions on the screen. Your voting instructions are then conveyed electronically over the Internet.

You will need your 13-digit Control Number. You will find this number on your form of proxy.

If you return your proxy via the Internet, you can appoint a person other than the Named Proxyholders as your Proxyholder. This person does not have to be a Shareholder. Make sure that the person you appoint is aware that he or she has been appointed and attends the Meeting, otherwise your vote will not be taken into account.

The cut-off time for voting over the Internet is 5:00 p.m. (Montreal time) on May 13, 2019.

By Telephone

Voting by proxy using the telephone is only available to Shareholders located in Canada or the United States.

Call 1-888-489-7352 (toll-free in Canada and the United States) from a touchtone telephone and follow the instructions. Your voting instructions are then conveyed by using touchtone selections over the telephone.

You will need your 13-digit Control Number. You will find this number on your form of proxy.

If you choose to convey your instructions by telephone, you cannot appoint as your Proxyholder any person other than the Named Proxyholders.

The cut-off time for voting over the telephone is 5:00 p.m. (Montreal time) on May 13, 2019.

In Person at the Meeting

You do not need to complete or return your form of proxy. You will only need to register at the registration desk.

How to Vote – Non-Registered Shareholders

You are a non-registered Shareholder if your Nominee holds your Shares for you. If you are not sure whether you are a non-registered Shareholder, please contact your Nominee, person servicing your account or other intermediary.

By Proxy

Your Nominee is required to ask for your voting instructions before the Meeting. Please contact your Nominee if you did not receive a request for voting instructions.

In most cases, non-registered Shareholders will receive a voting instruction form which allows them to provide their voting instructions by mail, the Internet or by telephone.

By Mail

You may vote your Shares by completing the voting instruction form as directed on the form and returning it in the business reply envelope provided **for receipt before 5:00 p.m. (Montreal time) on May 13, 2019.**

By the Internet

Go to the website at www.proxyvote.com and follow the instructions on the screen. Your voting instructions are then conveyed electronically over the Internet.

You will need the 16-digit Control Number found on your voting instruction form.

If you vote online, you can appoint a person other than the Named Proxyholder indicated on the voting instruction form as your Proxyholder. This person does not have to be a Shareholder. Make sure that the person you appoint is aware that he or she has been appointed and attends the Meeting, otherwise your vote will not be taken into account.

The cut-off time for voting over the Internet is 5:00 p.m. (Montreal time) on May 13, 2019.

By Telephone

Voting by proxy using the telephone is only available to Shareholders located in Canada or the United States.

Call 1-800-474-7493 or 1-800-474-7501 (toll-free in Canada in English or French, respectively) and 1-800-454-8683 (toll-free in the United States) from a touchtone telephone and follow the instructions. Your voting instructions are then conveyed by using touchtone selections over the telephone.

You will need the 16-digit Control Number found on your voting instruction form.

If you choose to convey your instructions by telephone, you cannot appoint as your Proxyholder any person other than the Named Proxyholders.

The cut-off time for voting over the telephone is 5:00 p.m. (Montreal time) on May 13, 2019.

In Person at the Meeting

You can vote your Shares in person at the Meeting if you have instructed your Nominee to appoint you as Proxyholder.

To do this, write your name in the blank space provided on the voting instruction form and otherwise follow the instructions of your Nominee.

How to Vote – Employees Holding Shares under the ESPP

Employee Shares purchased by employees of the Corporation or its subsidiaries under the ESPP are registered in the name of Sun Life. Sun Life holds the Employee Shares as trustee, in accordance with the provisions of the ESPP unless the employees have withdrawn their Employee Shares from the plan. If you are not sure whether you are an employee holding your Shares through Sun Life, please contact AST at 1-800-387-0825.

If you hold Employee Shares, you can direct your Proxyholder to vote your Employee Shares as you instruct. Instructions are given to your Proxyholder by proxy in the manner described below.

In the event that an employee holds any Shares other than Employee Shares, he or she must also complete a second form of proxy or voting instruction form with respect to such additional Shares in the manner indicated above for registered Shareholders or non-registered Shareholders, as applicable.

Please refer to the section of this Circular entitled "Completing the Form of Proxy" on page 9 for additional details.

By Proxy

By Mail

You may vote your Employee Shares by completing your voting instruction form and returning it in the business reply envelope provided or by delivery to one of AST's principal offices in Montreal, Toronto, Calgary or Vancouver **for receipt before 5:00 p.m. (Montreal time) on May 13, 2019**. A list of addresses for the principal offices of AST is set forth at the end of this Circular.

If you return your proxy by mail, you can appoint a person other than the Named Proxyholders as your Proxyholder. This person does not have to be a Shareholder. Fill in the name of the person you are appointing in the blank space provided on the voting instruction form. Complete your voting instructions, and date and sign the form. Make sure that the person you appoint is aware that he or she has been appointed and attends the Meeting, otherwise your vote will not be taken into account.

By the Internet

Go to the website at www.astvotemyproxy.com and follow the instructions on the screen. Your voting instructions are then conveyed electronically over the Internet.

You will need your 13-digit Control Number. You will find this number on your voting instruction form.

If you return your proxy via the Internet, you can appoint a person other than the Named Proxyholders as your Proxyholder. This person does not have to be a Shareholder. Make sure that the person you appoint is aware that he or she has been appointed and attends the Meeting, otherwise your vote will not be taken into account.

The cut-off time for voting over the Internet is 5:00 p.m. (Montreal time) on May 13, 2019.

By Telephone

Voting by proxy using the telephone is only available to Shareholders located in Canada or the United States.

Call 1-888-489-7352 (toll-free in Canada and the United States) from a touchtone telephone and follow the instructions. Your voting instructions are then conveyed by using touchtone selections over the telephone.

You will need your 13-digit Control Number. You will find this number on your voting instruction form.

If you choose to convey your instructions by telephone, you cannot appoint as your Proxyholder any person other than the Named Proxyholders.

The cut-off time for voting over the telephone is 5:00 p.m. (Montreal time) on May 13, 2019.

In Person at the Meeting

You can vote your Employee Shares in person at the Meeting if you have instructed your Nominee to appoint you as Proxyholder.

To do this, enter your name in the appropriate box on the website or write your name in the blank space provided on the voting instruction form.

Completing the Form of Proxy

You can choose to vote "FOR" or "WITHHOLD" with respect to the election of each of the proposed nominee directors, namely, Louis-Philippe Carrière, Christopher Cole, Linda Galipeau, Alexandre L'Heureux, Birgit Nørgaard, Suzanne Rancourt, Paul Raymond and Pierre Shoiry (the "**Nominee Directors**"), and the appointment of the independent auditors, and vote "FOR" or "AGAINST" with respect to the approval of an advisory, non-binding resolution in respect of the Corporation's approach to executive compensation. If you are a non-registered Shareholder voting your Shares, please follow the instructions provided in the voting instruction form provided.

When you sign the form of proxy without appointing an alternate Proxyholder, you authorize the Named Proxyholders, to vote your Shares for you at the Meeting in accordance with your instructions.

If you have NOT specified how to vote on a particular matter, your Proxyholder is entitled to vote your Shares as he or she sees fit. Please note that if you return your proxy without specifying how you want to vote your Shares and if you have authorized the Named Proxyholders as your Proxyholder, the Named Proxyholders will vote your Shares FOR each item scheduled to come before the Meeting and as he or she sees fit on any other matter that may properly come before the Meeting.

Management is not aware of any other matters which will be presented for action at the Meeting. **If, however, other matters properly come before the Meeting, the Named Proxyholders will vote in accordance with their best judgment, pursuant to the discretionary authority conferred by the proxy with respect to such other matters.**

You have the right to appoint a person or company other than the Named Proxyholders to be your Proxyholder. If you are appointing someone else to vote your Shares for you at the Meeting, fill in the name of the person voting for you in the blank space provided on the form of proxy or voting instruction form (as applicable).

A Proxyholder has the same rights as the Shareholder by whom he or she was appointed to speak at the Meeting in respect of any matter, to vote by way of ballot at the Meeting and, except where the Proxyholder has conflicting instructions from more than one Shareholder, to vote at the Meeting in respect of any matter by way of any show of hands.

If you are an individual Shareholder, you or your authorized attorney must sign the form of proxy. If you are a corporation or other legal entity, an authorized officer or attorney must sign the form of proxy.

Changing your vote

In addition to revocation in any other manner permitted by law, a Shareholder giving a proxy and submitting it by mail may revoke it by an instrument in writing executed by the Shareholder or the Shareholder's authorized attorney and deposited either at the Montreal office of the Corporation's transfer agent, AST, located at 2001 Robert-Bourassa Blvd., Suite 1600, Montreal, Quebec, H3A 2A6 or at the Corporation's registered office, 1600 René-Lévesque Blvd. West, 11th Floor, Montreal, Quebec, H3H 1P9, if you are a Shareholder holding Employee Shares, at any time **before 5:00 p.m. (Montreal time) on May 13, 2019**, and if you are a Shareholder other than a Shareholder holding Employee Shares, **at any time up to and including the last business day preceding the day of the Meeting, or any adjournment thereof, at which the proxy is to be used, or with the Chairman of the Meeting on the day of the Meeting, or any adjournment thereof.**

If the voting instructions were conveyed online, by telephone or by mail, conveying new voting instructions online, by telephone or by mail prior to the applicable cut-off times will revoke the prior instructions. If you are a registered Shareholder, voting in person at the meeting will automatically cancel any proxy you completed and submitted earlier.

Voting Requirements

The election of the Nominee Directors, the appointment of the independent auditors of the Corporation and the approval of an advisory, non-binding resolution on executive compensation policies will each be determined by a majority of votes cast by Shareholders at the Meeting by proxy or in person. AST will count and tabulate the votes.

Business of the Meeting

The following items will be covered at the Meeting:

(1) Presentation to the Shareholders of the audited consolidated financial statements of the Corporation for the fiscal year ended December 31, 2018 and the independent auditor's report thereon;

(2) Election of each of the Nominee Directors who will serve until the end of the next annual meeting of the Shareholders or until their successors are appointed;

(3) Appointment of the independent auditors of the Corporation for the forthcoming year and the authorization of the Directors to fix the independent auditors' remuneration;

(4) Consideration and approval, in a non-binding, advisory capacity, of the approach to executive compensation policies; and

(5) Consideration of such other business, if any, that may properly come before the Meeting or any adjournment thereof.

As at the date of this Circular, Management is not aware of any changes to these items, and does not expect any other items to be brought forward at the Meeting. If there are changes or new items, your Proxyholder can vote your Shares on these items as he or she sees fit.

Presentation of the Financial Statements

The audited consolidated financial statements of the Corporation for the fiscal year ended December 31, 2018 and the report of the independent auditors thereon will be presented to Shareholders at the Meeting, and are available on our website at www.wsp.com or on SEDAR at www.sedar.com. Copies of such financial statements will also be available at the Meeting.

Election of Directors

Number of Directors

The articles of the Corporation provide for a minimum of three and a maximum of ten Directors. The Board of Directors has fixed at eight the number of Directors to be elected at the Meeting. All of the Nominee Directors are currently members of the Board of Directors, with the exception of Paul Raymond, and six of them were elected as such by the Shareholders of the Corporation at the annual meeting of Shareholders held on May 10, 2018. Ms. Galipeau was appointed as a member of the Board of Directors effective January 1, 2019. Each Director so elected at the Meeting will hold office until the end of the next annual meeting of Shareholders or until his or her successor is appointed, unless his or her office is vacated at an earlier date. Please see the section of this Circular entitled "Nominees for Election to the Board of Directors" on page 13 for additional information on each of the Nominee Directors. Pierre Fitzgibbon resigned from the Board of Directors effective October 3, 2018 following his election as a Member of the National Assembly of Quebec. Josée Perreault resigned from the Board of Directors effective December 31, 2018. We thank them for their dedication and contribution to the Corporation.

If you have not specified how you want your Shares voted and if you have authorized the Named Proxyholders as your proxyholder, the Named Proxyholders will vote FOR the election of each of the Nominee Directors. Shareholders should note that the form of proxy or voting instruction form, as applicable, provides for voting for individual Director as opposed to voting for Directors as a slate.

Appointment of Auditors

The Board of Directors, on the advice of the Audit Committee, recommends that PricewaterhouseCoopers LLP, Chartered Professional Accountants, be reappointed as independent auditors of the Corporation. The auditors appointed at the Meeting will serve until the next annual meeting of the Shareholders, or until their successors are appointed, at a remuneration to be fixed by the Board.

If you have not specified how you want your Shares voted and if you have authorized the Named Proxyholders as your proxyholder, the Named Proxyholders will vote FOR the appointment of PricewaterhouseCoopers LLP as independent auditors of the Corporation and FOR authorizing the Board to determine their remuneration.

Pre-Approval Policy for External Auditor Services

The Audit Committee has adopted procedures for the pre-approval of engagement for services of its external auditors, which require pre-approval of all audit and non-audit services provided by the external auditors. Moreover, the Board of Directors, upon recommendation of the Audit Committee, approves, on an annual basis, the fees charged to the Corporation by PricewaterhouseCoopers LLP.

External Auditor Service Fee

For the years ended December 31, 2018 and December 31, 2017, the following fees were billed to the Corporation by its external auditors, PricewaterhouseCoopers LLP and its affiliates:

	Year ended December 31, 2018	Year ended December 31, 2017
Audit Fees(1)	$4,822,120	$4,170,854
Audit-Related Fees(2)	$470,676	-
Tax Fees(3)	$181,506	$167,619
All Other Fees(4)	$141,272	$204,117
Total Fees Paid	**$5,615,574**	**$4,542,590**

(1) "Audit Fees" include fees necessary to perform the annual audit of the Corporation's consolidated financial statements, as well as the annual audits of certain subsidiaries of the Corporation.

(2) "Audit-Related Fees" include fees for assurance and related services that are reasonably related to the performance of the audit or review of the financial statements and are not reported under "Audit Fees". For the year ended December 31, 2018, this category included fees related to advisory services in connection with the Corporation's compliance with National Instrument 52-109.

(3) "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax advice and tax planning.

(4) "All Other Fees" include fees for products and services provided by the auditors other than those described above, including mainly professional fees for translation of quarterly and annual financial statements and management's discussion and analysis as well as Canadian Public Accountability Board (CPAB) fees and subscription to publications.

Non-Binding Advisory Vote on Executive Compensation

The purpose of the annual Shareholder non-binding advisory vote on executive compensation is to provide Shareholders with a formal opportunity to provide their views on the disclosed objectives of the executive compensation plans, and on the plans themselves, for past, current and future fiscal years. While Shareholders will provide their collective advisory vote, the Directors remain fully responsible for their compensation decisions and are not relieved of these responsibilities by a positive advisory vote by Shareholders.

At the annual meeting of Shareholders held on May 10, 2018, the Corporation's approach to executive compensation was approved by 98.54% of the Shares voted on the non-binding, advisory resolution on executive compensation.

The Board proposes that you indicate your support for the Corporation's approach to executive compensation disclosed in this Circular by voting in favor of the following advisory resolution:

"Resolved, on an advisory basis and not to diminish the role and responsibilities of the Board of Directors, that the Shareholders accept the approach to executive compensation disclosed in the Corporation's Circular delivered in advance of the 2019 annual meeting of Shareholders."

As this is an advisory vote, the results will not be binding upon the Board. The Board will, however, take the results of the vote into account, as appropriate, when considering future compensation policies, procedures, and decisions and in determining whether there is a need to significantly increase their engagement with Shareholders on compensation and related matters.

The Corporation will disclose the results of the Shareholder advisory vote as a part of its report on voting results for the Meeting. The Board will disclose to Shareholders in the management proxy circular for its next annual meeting, or earlier and by other means if advisable, any changes to the compensation plans made or to be made (or why no such changes were made) by the Board as a result of its engagement with Shareholders.

If you have not specified how you want your Shares voted and if you have authorized the Named Proxyholders as your proxyholder, the Named Proxyholders will vote FOR the above non-binding, advisory resolution on executive compensation.

Consideration of Other Business

Following the conclusion of the formal business to be conducted at the Meeting, we will consider such other business, if any, that may properly come before the Meeting or any adjournment thereof.

Nominees for Election to the Board of Directors

Description of the Nominee Directors

The following tables set out information as at March 28, 2019, unless otherwise indicated, with respect to each of the Nominee Directors. All of the Nominee Directors are currently members of the Board of Directors, with the exception of Paul Raymond, and six of them were elected as such by the Shareholders of the Corporation at the annual meeting of Shareholders held on May 10, 2018. Ms. Galipeau was appointed as a member of the Board of Directors effective January 1, 2019. For further detailed information on director independence, Board and Committee attendance, compensation and share ownership, please refer to the tables and narratives following this section.

Louis-Philippe Carrière, FCPA

Louis-Philippe Carrière acts as senior advisor for Saputo Inc. and was elected to its board of directors on August 1, 2017 following his retirement as Chief Financial Officer and Secretary the same day, a position he had held since 1997. From 1986 to 1996, he held various management positions in finance and administration within Saputo Inc. His responsibilities over the years included oversight of various functions such as accounting, internal audit, taxation, legal, financing and information technology, as well as mergers and acquisitions. Mr. Carrière holds a bachelor's degree in management from the École des hautes études commerciales of Montréal and has been a member of the Ordre des comptables professionnels agréés du Québec since 1985. He was also appointed Fellow of the Ordre des comptables professionnels agréés du Québec (Quebec CPA Order) in 2007.

Current Principal Occupation: Senior advisor, Saputo Inc.

Age: 58

Independent
Director since: 2017

Quebec, Canada

WSP Board and Committee Memberships for 2018	Attendance for 2018[1]		Compensation Received for 2018[2]
Board	9 of 9	100%	$195,000
Audit Committee	6 of 6	100%	

Past Years' Voting Results

YEAR	FOR	WITHHELD
2018	99.98%	0.02%
2017	99.96%	0.04%

Other Public Board Memberships	Other Committee Memberships	Interlocking Relationships
Saputo Inc.	None	None

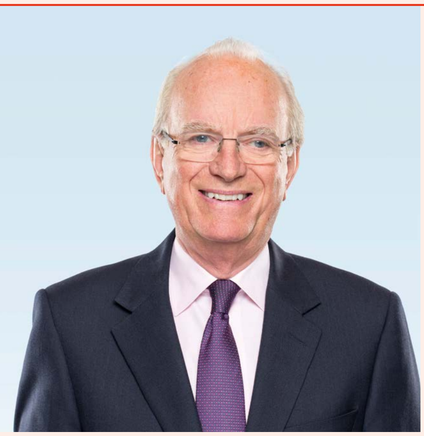
Securities Held or Controlled[3]

SHARES	OPTIONS	PSUs	RSUs	DSUs	VALUE OF AT RISK HOLDINGS	DIRECTOR SHARE OWNERSHIP REQUIREMENT MET
3,100	None	None	None	5,476	$625,190	Yes

(1) See section entitled "Board and Committee Attendance" on page 21.

(2) Mr. Carrière elected to receive 100% of his 2018 annual compensation in equity-based awards; consequently, all Director compensation received by him in 2018 was paid in DSUs. See section entitled "Director Compensation" on page 24.

(3) See section entitled "Non-Executive Nominee Director Share Ownership" on page 26. The value of at risk holdings for Directors represents the total value of Shares and DSUs, including Dividend Equivalents earned on DSUs but not yet credited thereto. The value of the Shares and DSUs has been calculated based on the closing price of the Shares on the TSX on March 28, 2019 of $72.90.



Christopher Cole

Christopher Cole has over 40 years of experience in the engineering and consulting services fields. He is a Chartered Engineer who joined WSP as a partner at its inception, becoming Managing Director in 1987. Under his leadership, WSP was the first engineering consultant firm to become a fully-listed public company in 1990, growing organically and through acquisitions from a single-discipline U.K. consultant firm of 200 people to a 9,000-strong multi-disciplinary global player with two-thirds of its business outside the U.K. prior to the historic 2012 merger with the Corporation. He has chaired the Board of the Corporation since that merger. He was non-executive Chairman of Ashtead Group plc from March 2007, stepping down in September 2018 after 11 successful years. In 2014 he became non-executive Chairman of Applus Services SA and is also currently a director of Tracsis plc and Redcentric plc.

Age: 72

London, United Kingdom

Current Principal Occupation: Professional Non-Executive Director

Independent
Director since: 2012

WSP Board and Committee Memberships for 2018	Attendance for 2018[1]		Compensation Received for 2018[2]
Board	9 of 9	100%	$350,095
Governance, Ethics and Compensation Committee	2 of 2	100%	

Past Years' Voting Results

YEAR	FOR	WITHHELD
2018	97.63%	2.37%
2017	98.09%	1.91%

Other Public Board Memberships	Other Committee Memberships	Interlocking Relationships
Applus Services SA	None	None
Tracsis plc	None	None
Redcentric plc	None	None

Securities Held or Controlled[3]

SHARES	OPTIONS	PSUs	RSUs	DSUs	VALUE OF AT RISK HOLDINGS	DIRECTOR SHARE OWNERSHIP REQUIREMENT MET
22,835	None	None	None	None	$1,664,672	Yes

(1) See section entitled "Board and Committee Attendance" on page 21.

(2) Mr. Cole's retainer is GBP 200,000 and is paid in GBP in four instalments. The amount shown above is the amount in Canadian dollars converted on the basis of the actual exchange rate used to pay the Chairman's retainer. The average exchange rate for 2018 was $1.7505 to GBP 1. Mr. Cole elected to receive the equity-based portion of his 2018 annual compensation in cash; consequently, all Director compensation received by him in 2018 was paid in cash. See section entitled "Director Compensation" on page 24.

(3) See section entitled "Non-Executive Nominee Director Share Ownership" on page 26. The value of at risk holdings for Directors represents the total value of Shares and DSUs, including Dividend Equivalents earned on DSUs but not yet credited thereto. The value of the Shares and DSUs has been calculated based on the closing price of the Shares on the TSX on March 28, 2019 of $72.90.

Linda Galipeau

Linda Galipeau was CEO of Randstad North America and served as executive board member of Randstad Holding N.V., one of the world's largest HR services companies until March 26, 2019. Ms. Galipeau oversaw Randstad's operations in the U.S. and Canada as well as Randstad Digital Ventures, which includes Monster and RiseSmart. Ms. Galipeau also chaired the Randstad Innovation Fund, a strategic corporate venture fund that invests in early stage HR technology companies. Prior to assuming this role in 2012, Ms. Galipeau served as president of Randstad U.S. staffing division for four years. She founded Randstad's Canadian operation in 1997, growing it organically into one of the country's leading staffing firms. Ms. Galipeau holds an MBA from McGill University in Marketing and Managerial Economics.

Current Principal Occupation: Professional Non-Executive Director

Age: 55

Independent
Director since: 2019

Wisconsin, USA

Other Public Board Memberships	Other Committee Memberships	Interlocking Relationships
None	None	None

Securities Held or Controlled

SHARES	OPTIONS	PSUs	RSUs	DSUs	VALUE OF AT RISK HOLDINGS	DIRECTOR SHARE OWNERSHIP REQUIREMENT MET
None	None	None	None	None	$0	N/A

Alexandre L'Heureux, FCPA, FCA, CFA

Alexandre L'Heureux is the President and CEO of the Corporation. Mr. L'Heureux joined the Corporation as Chief Financial Officer in July 2010, and held this role until transitioning to the role of President and CEO in October 2016. Before joining WSP, from 2005 to 2010, Mr. L'Heureux was a Partner and Chief Financial Officer at Celtic Therapeutics L.L.P. (now known as Auven Therapeutics) and a Partner at Celtic Pharma Management L.P. Prior to that, he developed extensive knowledge of the alternative investments industry as the Vice President of Operations at BISYS Hedge Fund Services (now known as Citibank - Hedge Fund Services). He is a member of the Canadian Institute of Chartered Accountants and of the Chartered Financial Analysts Institute. Mr. L'Heureux was also appointed Fellow of the Ordre des comptables professionnels agréés du Québec (Quebec CPA Order) in 2017.

Age: 46

Quebec, Canada

Current Principal Occupation: President and CEO of the Corporation

Non-Independent
Director since: 2016

WSP Board and Committee Memberships for 2018	Attendance for 2018[1]		Compensation Received for 2018[2]
Board	9 of 9	100%	None

Past Years' Voting Results

YEAR	FOR	WITHHELD
2018	99.70%	0.30%
2017	99.38%	0.62%

Other Public Board Memberships	Other Committee Memberships	Interlocking Relationships
None	None	None

Securities Held or Controlled[3]

SHARES	OPTIONS	PSUs	RSUs	DSUs	VALUE OF AT RISK HOLDINGS	DIRECTOR SHARE OWNERSHIP REQUIREMENT MET[4]
26,714	319,795	129,365	0	46,921	$19,817,429	Yes

(1) See section entitled "Board and Committee Attendance" on page 21.

(2) Mr. L'Heureux does not receive an annual retainer or any other fees in respect of his role as a Director or participation in Board of Directors' meetings as Mr. L'Heureux is the President and CEO of the Corporation. Please see the section entitled "Compensation Discussion & Analysis" on page 43 for a discussion on the compensation paid to Mr. L'Heureux.

(3) Mr. L'Heureux's value of at risk holdings represents the total value of Shares ($1,947,450), vested Options (138,760 Options representing $4,659,770), vested and unvested PSUs ($9,789,668) and DSUs ($3,420,541), including Dividend Equivalents earned on PSUs and DSUs but not yet credited thereto, but does not include the value of Shares underlying unvested Options. The value of the Shares and DSUs is based on the closing price of the Shares on the TSX on March 28, 2019 of $72.90. The value of vested Options is calculated based on the difference between the closing price of the Shares on the TSX on March 28, 2019 of $72.90 and the Option exercise price, multiplied by the number of unexercised Options. The value of unvested PSUs has been calculated based on the closing price of the Shares on the TSX on March 28, 2019 of $72.90 and assuming the Corporation had achieved all performance targets and 100% of the PSUs had vested on March 28, 2019. Subject to the attainment of the performance measure and targets of the award as set out under "Compensation Discussion and Analysis – Description of Compensation paid to NEOs in 2018 – Long-Term Incentive Plans", the number of PSUs that will actually vest will be between 0% and 150% of the award granted. Furthermore, the actual value realized upon the future vesting and payment of such awards may be greater or less than the grant date fair value. Please see the section entitled "Compensation Discussion and Analysis" on page 43 for a discussion on securities held or controlled by Mr. L'Heureux.

(4) For the purpose of assessing ownership levels only, the value of Shares, vested Options and DSUs is included while the potential value of unvested Options, RSUs and PSUs is not included.

Birgit Nørgaard

Birgit Nørgaard is a professional board member with extensive experience in consulting and management. Ms. Nørgaard was CEO of Grontmij | Carl Bro A/S, as well as COO of Grontmij N.V., Europe's third largest engineering consultancy firm, from 2006 to 2010. From 2003 to 2006, she was CEO of the Carl Bro Group A/S and was the executive director of that company from 2001 to 2003. She has previously been a consultant at McKinsey from 1984 to 1990 and has held executive positions at Danisco from 1990 to 2000 and TDC Mobile International in 2000 and 2001. Ms. Nørgaard has held several board positions since 1994. Since 2010, Ms. Nørgaard has been a full-time director for various public and private entities, including companies in the engineering business. She is currently a director of IMI plc, DSV A/S, NCC AB, Danish Growth Capital and RGS Nordic A/S. Ms. Nørgaard is also currently chairman of Norisol A/S, vice chairman of the board of NNE A/S and the Danish State's IT Council. She has a MSc. from the Copenhagen Business School and an MBA from INSEAD, a well-known international business school.

Current Principal Occupation: Professional Non-Executive Director

Age: 60

Independent
Director since: 2013

Gentofte, Denmark

WSP Board and Committee Memberships for 2018	Attendance for 2018[1]		Compensation Received for 2018[2]
Board	8 of 9	89%	$180,398
Governance, Ethics and Compensation Committee	5 of 5	100%	

Past Years' Voting Results

YEAR	FOR	WITHHELD
2018	99.89%	0.11%
2017	98.65%	1.35%

Other Public Board Memberships	Other Committee Memberships	Interlocking Relationships
IMI Plc	Audit committee, remuneration committee (chair) and nomination committee	None
DSV A/S	Nomination committee	None
NCC AB	None	None

Securities Held or Controlled[3]

SHARES	OPTIONS	PSUs	RSUs	DSUs	VALUE OF AT RISK HOLDINGS	DIRECTOR SHARE OWNERSHIP REQUIREMENT MET
3,000	None	None	None	None	$218,700	Minimum Annual Requirement Met

(1) See section entitled "Board and Committee Attendance" on page 21.

(2) Ms. Nørgaard elected to receive the equity-based portion of her 2018 annual compensation in cash; consequently, all Director compensation received by her in 2018 was paid in cash. See section entitled "Director Compensation" on page 24. Ms. Nørgaard received compensation as Chair of the Governance, Ethics and Compensation Committee from January 1, 2018 to May 10, 2018 and as a member of the Governance, Ethics and Compensation Committee from May 10 to December 31, 2018.

(3) See section entitled "Non-Executive Nominee Director Share Ownership" on page 26. The value of at risk holdings for Directors represents the total value of Shares and DSUs, including Dividend Equivalents earned on DSUs but not yet credited thereto. The value of the Shares and DSUs has been calculated based on the closing price of the Shares on the TSX on March 28, 2019 of $72.90.

Suzanne Rancourt, CPA, CGA, ICD.D

Suzanne Rancourt is a corporate director with more than 30 years of business experience, mainly at CGI, one of the largest independent information technology and business process services companies in the world. Ms. Rancourt was Vice-President, Internal Audit and Enterprise Risks at CGI from 2006 to 2016. Starting in 1985, Ms. Rancourt held various management positions within CGI specifically in high-end IT and business consulting and project management. From 2006 to 2016, she developed and led the internal audit and enterprise risks function in an international environment. Prior to her time at CGI, Ms. Rancourt worked in accounting and audit in the finance, distribution and retail sectors. She holds a bachelor's degree in Business Administration from Université du Québec in Montréal and is a member of the Ordre des comptables professionnels agréés du Québec. She also holds an ICD.D designation from the Institute of Corporate Directors. Ms. Rancourt currently serves on the board of directors of Aéroports de Montréal and Solmax. She also serves as a member of the advisory board of Groupe FairPlay, and of the board of directors of Forces Avenir.

Age: 60

Current Principal Occupation: Professional Non-Executive Director

Quebec, Canada

Independent
Director since: 2016

WSP Board and Committee Memberships for 2018	Attendance for 2018[(1)]		Compensation Received for 2018[(2)]
Board	9 of 9	100%	$180,000
Audit Committee	6 of 6	100%	

Past Years' Voting Results

YEAR	FOR	WITHHELD
2018	99.99%	0.01%
2017	99.95%	0.05%

Other Public Board Memberships	Other Committee Memberships	Interlocking Relationships
None	None	None

Securities Held or Controlled[(3)]

SHARES	OPTIONS	PSUs	RSUs	DSUs	VALUE OF AT RISK HOLDINGS	DIRECTOR SHARE OWNERSHIP REQUIREMENT MET
4,928	None	None	None	1,117	$440,681	Yes

(1) See section entitled "Board and Committee Attendance" on page 21.

(2) Ms. Rancourt elected to receive 20% of her 2018 annual compensation in equity-based awards and 80% of her 2018 annual compensation in cash. See section entitled "Director Compensation" on page 24.

(3) See section entitled "Non-Executive Nominee Director Share Ownership" on page 26. The value of at risk holdings for Directors represents the total value of Shares and DSUs, including Dividend Equivalents earned on DSUs but not yet credited thereto. The value of the Shares and DSUs has been calculated based on the closing price of the Shares on the TSX on March 28, 2019 of $72.90.

Paul Raymond

Paul Raymond has been President and CEO of Alithya since 2012 and oversees Alithya's strategy, organizational development and accelerated growth. Mr. Raymond has been a member of the Board of Directors of Alithya since April 2011. Prior to joining Alithya, Mr. Raymond was previously president of Direxion in 2011 and held several key senior management positions at CGI, a major information technology firm from 1993 until 2010 and served as an officer in the Canadian Armed Forces. Mr. Raymond is currently the Chairman of the Board of Directors of the Québec Technology Association, serves on the Board of Directors of Optimum Assurance, is a Governor of the Conseil du patronat du Québec and serves as President of the Board of Directors for the Québec chapter of the Make-A-Wish Foundation. Mr. Raymond is a Computer Engineering graduate from the Royal Military College of Canada and a member of the Ordre des ingénieurs du Québec and the Institute of Corporate Directors.

Current Principal Occupation: President and CEO of Alithya

Age: 55

Quebec, Canada

Independent
Not Currently a Director

Other Public Board Memberships	Other Committee Memberships	Interlocking Relationships
Alithya Group Inc.	None	None

Securities Held or Controlled

SHARES	OPTIONS	PSUs	RSUs	DSUs	VALUE OF AT RISK HOLDINGS	DIRECTOR SHARE OWNERSHIP REQUIREMENT MET
None	None	None	None	None	$0	N/A

Pierre Shoiry

Pierre Shoiry is the former President and CEO of the Corporation and transitioned to his current role of Vice Chairman of the Corporation in 2016. Mr. Shoiry has more than 35 years of experience in the engineering services industry. Employed by the Corporation since 1989, he was previously Senior Associate Engineer in Municipal Infrastructure and Vice-President of Business Development. He was the President and Chief Executive Officer of the Corporation from 1995 to 2016. During these years, the predecessor company GENIVAR grew through organic growth and acquisitions to become one of the largest multidisciplinary firms in the province of Quebec. After listing the company as the GENIVAR Income Fund in 2006 on the Toronto Stock Exchange, the company continued its expansion across Canada through the merger and integration of over 80 consulting engineering firms before the historic acquisition and merger with WSP, a 9,000-person multidisciplinary global firm in 2012. In 2014, the strategic acquisition of Parsons Brinckerhoff, a 14,000-person global champion, further strengthened the Corporation. Under his leadership the Corporation grew from a regional firm of 300 employees to one of the leading international consulting firms with 34,000 employees across 40 countries at the time of implementation of his succession plan in 2016. Mr. Shoiry holds a bachelor's degree in applied science with a major civil engineering, as well as a Master's degree in applied science from Laval University.

Age: 61

Quebec, Canada

Current Principal Occupation: Vice Chairman of the Board

Non-Independent

Director since: 2006

WSP Board and Committee Memberships for 2018	Attendance for 2018[1]		Compensation Received for 2018[2]
Board	9 of 9	100%	$250,000
Audit	1 of 1	100%	

Past Years' Voting Results

YEAR	FOR	WITHHELD
2018	98.61%	1.39%
2017	98.64%	1.36%

Other Public Board Memberships	Other Committee Memberships	Interlocking Relationships
None	None	None

Securities Held or Controlled[3]

SHARES	OPTIONS	PSUs	RSUs	DSUs	VALUE OF AT RISK HOLDINGS	DIRECTOR SHARE OWNERSHIP REQUIREMENT MET[4]
632,202	307,184	32,458	0	8,930	$59,595,466	Yes

(1) See section entitled "Board and Committee Attendance" on page 21.

(2) This includes only the compensation received by Mr. Shoiry as a Director. Mr. Shoiry elected to receive 100% of his 2018 annual compensation in equity-based awards; consequently, all Director compensation received by him in 2018 was paid in DSUs. For the fiscal year ended December 31, 2018, Mr. Shoiry also received compensation from the Corporation for his work up until March 31, 2018 with the Chief Executive Officer and management team in respect of acquisition activities and other strategic opportunities. Please see the section entitled "Director Compensation Table" on page 24 for information on all compensation paid to Mr. Shoiry.

(3) See section entitled "Non-Executive Nominee Director Share Ownership" on page 26. Mr. Shoiry's value of at risk holdings represents the total value of Shares ($46,087,526), vested Options (307,184 Options representing $9,993,868), vested PSUs ($2,863,075) and DSUs ($650,997), including Dividend Equivalents earned on PSUs and DSUs but not yet credited thereto. The value of the Shares and DSUs is based on the closing price of the Shares on the TSX on March 28, 2019 of $72.90. The value of vested Options is calculated based on the difference between the closing price of the Shares on the TSX on March 28, 2019 of $72.90 and the Option exercise price, multiplied by the number of unexercised Options.

(4) For the purpose of assessing ownership levels only, the value of Shares, vested Options and DSUs is included while the potential value of unvested Options, RSUs and PSUs is not included.

Board and Committee Attendance

The following table summarizes the attendance of the Directors and Committee members of the Board of Directors for the period from January 1, 2018 to December 31, 2018:

Directors	Board	Audit Committee	Governance, Ethics and Compensation Committee	Committees (Total)	Overall Attendance
Louis-Philippe Carrière	9 of 9	6 of 6	-	6 of 6	15 of 15 (100%)
Christopher Cole(1)	9 of 9	-	2 of 2	2 of 2	11 of 11 (100%)
Pierre Fitzgibbon(2)	5 of 5	4 of 5	3 of 3	7 of 8	12 of 13 (92%)
Alexandre L'Heureux	9 of 9	-	-	-	9 of 9 (100%)
Birgit Nørgaard	8 of 9	-	5 of 5	5 of 5	13 of 14 (93%)
Josée Perreault(3)	9 of 9	-	4 of 5	4 of 5	13 of 14 (93%)
Suzanne Rancourt	9 of 9	6 of 6	-	6 of 6	15 of 15 (100%)
Pierre Shoiry(4)	9 of 9	1 of 1	-	1 of 1	10 of 10 (100%)

(1) Mr. Cole was appointed to the Governance, Ethics and Compensation Committee as the interim chair effective October 3, 2018.
(2) Mr. Fitzgibbon resigned from the Board of Directors effective October 3, 2018.
(3) Ms. Perreault resigned from the Board of Directors effective December 31, 2018.
(4) Mr. Shoiry was appointed to the Audit Committee on an interim basis effective October 3, 2018.

Director Independence

The charter of the Board of Directors provides that the Board of Directors must at all times be constituted of a majority of individuals who are independent. Based on the information received from each Nominee Director and having taken into account the independence criteria set forth below, the Board of Directors concluded that all Nominee Directors, including the Chairman whose role is separate from that of the President and CEO of the Corporation, with the exception of Alexandre L'Heureux and Pierre Shoiry, are independent within the meaning of the CSA Audit Committee Rules.

All other Nominee Directors, namely Louis-Philippe Carrière, Christopher Cole, Linda Galipeau, Birgit Nørgaard, Suzanne Rancourt and Paul Raymond are "independent" Directors within the meaning of the CSA Audit Committee Rules in that each of them has no direct or indirect material relationship with the Corporation and, in the reasonable opinion of the Board of Directors, is independent under the applicable laws, regulations and listing requirements to which the Corporation is subject.

The following table sets forth the relationship of the Nominee Directors:

Name	Independent	Non-Independent	Reason for Non-Independence
Louis-Philippe Carrière	✓		
Christopher Cole	✓		
Linda Galipeau	✓		
Alexandre L'Heureux		✓	Mr. L'Heureux is President and CEO of the Corporation.
Birgit Nørgaard	✓		
Suzanne Rancourt	✓		
Pierre Shoiry		✓	Mr. Shoiry has been within the last three years (until October 31, 2016) the President and CEO of the Corporation and since his transition to Vice Chairman, up until March 31, 2018, had worked with the CEO and Management in respect of acquisition activities and other strategic opportunities (see section "Director Compensation" on page 24 for more details).
Paul Raymond	✓		

To ensure the Directors exercise independent judgment in considering transactions, agreements or decisions in respect of which a Director has a material interest, the Directors are required to disclose all actual or potential conflicts of interest and refrain from voting on such matters in accordance with applicable law. Directors are also required to excuse themselves from any discussion or decision on any matter in which they are precluded from voting as a result of a conflict of interest or which otherwise affects their personal, business or professional interests.

To facilitate the ability of the Board to function independently of Management, the following structures and processes have also been put into place:

- no more than two employees of the Corporation can serve as Directors at any time;
- when appropriate, members of Management, including the President and CEO, are not present for the discussion and determination of certain matters at meetings of the Board and Committees;
- under the by-laws of the Corporation, any one Director may call a meeting of the Board;
- the President and CEO's compensation is considered, in his absence, by the Governance, Ethics and Compensation Committee and by the Board;
- in addition to the standing committees of the Board, independent committees may be appointed from time to time, when appropriate; and
- the non-executive Directors of the Board have the opportunity to meet in camera at the end of each regularly scheduled Board and Committee meeting.

Directorships of Other Reporting Issuers

As at March 28, 2019, some Nominee Directors are directors of other public entities, as shown in the following table:

Name	Public Entity	Committee(s)
Louis-Philippe Carrière	Director of Saputo Inc.	None
Christopher Cole	Non-Executive Chairman and Director of Applus Services SA	None
	Non-Executive Chairman and Director of Tracsis plc	None
	Non-Executive Chairman and Director of Redcentric plc	None
Birgit Nørgaard	Director of IMI Plc	Audit committee, remuneration committee (chair) and nomination committee
	Director of DSV A/S	Nomination committee
	Director of NCC AB	None
Paul Raymond	Director of Alithya Group Inc.	None

Board Interlocks

In addition to the independence requirements, the Corporate Governance Guidelines provide that there shall be no more than two board interlocks at any given time. A board interlock occurs when two Directors also serve together on the board of another for-profit organization. As of the date of this Circular, there are no board interlocks.

Limitations on other Board Service

The Corporate Governance Guidelines also contain limitations on the number of other directorships that Directors and the CEO may hold. Generally, Directors should limit their service as directors on publicly-held company and investment company boards to no more than five (including the Board) and the CEO may not serve on more than two public company boards (including the Board). Service on the boards of subsidiary companies with no publicly traded stock is not included in these calculations. Furthermore, no Director is permitted to serve as director, officer or employee of a direct competitor of the Corporation. In all cases, prior to accepting an appointment to the board of directors of any company, a Director must first request the permission of the Chairman of the Board. Should it be the Chairman of the Board who wishes to join any other board of directors, then the request must be made with the Chair of the Governance, Ethics and Compensation Committee.

Additional Disclosure relating to Directors

As at the date hereof, to the best knowledge of the Corporation and based upon received information provided by each Nominee Director, no such nominee is or has been, within the past 10 years, a director or executive officer of any company that, while such person was acting in that capacity or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets, except for the following:

In April 2012, Ms. Nørgaard was appointed Chairman of the Danish privately held company E. Pihl & Son A.S. at the request of the company's major creditors. E. Pihl & Son A.S. was a general contractor operating in the Nordic markets as well as abroad. Prior to Ms. Nørgaard's involvement, E. Pihl & Son A.S. was already in financial difficulty and in August 2013, E. Pihl & Son A.S. filed for bankruptcy.

Director Compensation

The compensation program of the Board of Directors is designed to attract and retain highly talented and experienced directors, leading to the long-term success of the Corporation. This requires that Directors be adequately and competitively compensated.

Directors' compensation is based on a fixed annual retainer with no additional "per meeting" fees. Apart from Mr. Shoiry, who, following his transition to the role of Vice Chairman of the Corporation and up until March 31, 2018, had worked with the Chief Executive Officer and the management team in respect of acquisition activities and other strategic opportunities, no director compensation is paid to Directors who are employees of the Corporation. Mr. Cole and Mr. Shoiry continue to receive medical coverage following their transition to Chairman in 2013 and Vice Chairman in 2016, respectively.

The compensation of the Chairman and the Vice Chairman is 45% cash-based and 55% equity-based consisting of DSU awards, while the compensation of the other non-executive Directors is 40% cash-based and 60% equity-based consisting of DSU awards. To the extent that the Minimum Annual Requirement of a Director under the Director Share Ownership Requirements for any particular year is met, a Director is entitled to elect to receive the equity-based portion of his or her annual compensation in cash. To the extent that the Minimum Annual Requirement of a Director for any particular year has not been met, the Director will receive 100% of the equity portion of his or her annual compensation in DSUs for such year. In addition, the Corporation reimburses Directors for reasonable travel and out-of-pocket expenses relating to Directors' duties.

The following table displays the annual retainers for the year ended December 31, 2018 of all non-executive Directors. All Directors are paid in Canadian dollars, except for the Chairman, who is paid in GBP. No changes to non-executive Director compensation have been made since 2015.

Director Position	Annual Retainer[1]
Chairman of the Board	$350,095[2]
Vice Chairman of the Board	$250,000
Chair of the Audit Committee	$195,000
Chair of the Governance, Ethics and Compensation Committee	$190,000
Member of the Audit Committee	$180,000
Member of the Governance, Ethics and Compensation Committee	$175,000
Director	$170,000

(1) A non-executive Director who holds more than one position will receive the higher of the retainer amount corresponding to any of such positions such that no duplicative amount will be paid.

(2) The Chairman's retainer is GBP 200,000 and is paid in GBP in four instalments. The amount shown above is the amount in Canadian dollars converted on the basis of the actual exchange rate used to pay the Chairman's retainer. The average exchange rate for 2018 was $1.7505 to GBP 1.

DSU Plan

The DSU Plan was initially adopted in 2015 to allow the payment of a portion of the compensation of non-executive Directors in the form of equity-based DSUs. The DSU Plan was designed to enhance the Corporation's ability to attract and retain talented individuals to serve as members of the Board, to promote alignment of interests between Directors and the Shareholders and to assist Directors in fulfilling the Director Share Ownership Requirements.

Unless otherwise determined, DSUs vest immediately upon being granted. However, no director who is holder of DSUs has any right to receive any payment under the DSU Plan until he or she ceases to be an Eligible Director (and is not at that time an employee of the Corporation) including by death, disability, retirement or resignation (a "**Termination Date**"). Unless they have met the Minimum Annual Requirement under the Director Share Ownership Requirements for a given fiscal year and made an election to receive the equity-based portion of their annual compensation in cash, Eligible Directors receive part of their compensation in DSUs, the exact number of which is calculated using the Market Value of the Shares at the time of the grant.

In accordance with the terms of the DSU Plan, a Dividend Equivalent is to be computed in the form of additional DSUs calculated as of each dividend payment date in respect of which normal cash dividends are paid on the Shares and vesting on each such date, unless otherwise determined. The settlement of such additional DSUs will occur in accordance with the same terms as the underlying DSUs.

Detailed information on the DSU Plan is included in *Schedule C* of this Circular.

Non-Executive Director Minimum Share Ownership Requirement

The Corporation believes that the economic interests of Directors should be aligned with those of Shareholders. As such, the Governance, Ethics and Compensation Committee has established minimum share ownership requirements applicable to non-executive Directors whereby non-executive Directors were required to own Shares or equity based awards such as DSUs having an aggregate value equivalent to, up until December 31, 2018, three (3) times the Cash-Based Component of their respective annual retainer (the "**Director Share Ownership Requirement**"). Such ownership requirements were to be progressively achieved over a period of five (5) years from their appointment to the Board, or prior to December 31, 2019, whichever was later. Consequently, a non-executive Director was expected to meet 20% of the aggregate Director Share Ownership Requirement by the end of the first year starting from December 31, 2014 or of his or her appointment as a Director, whichever was later, 40% by the end of the second year, 60% by the end of the third year, 80% by the end of the fourth year and the aggregate threshold by the end of the five-year period (the "**Minimum Annual Requirement**"). The Director Share Ownership Requirement can be fulfilled through the ownership of equity based awards such as DSUs paid as part of the annual director compensation or through the purchase of Shares on the open market or a combination of both. To the extent that the Minimum Annual Requirement of a Director for any particular year has not been met, the Director will receive 100% of the equity portion of his or her annual compensation in DSUs for such year. To the extent that the Minimum Annual Requirement of a Director for any particular year is met, a Director will be entitled to elect to receive the equity-based portion of his or her annual compensation in cash. Some Directors, regardless of having met their Minimum Annual Requirement, chose to receive 100% of their 2018 compensation in the form of DSUs.

Directors may not purchase financial instruments to hedge or offset a decrease in the market value of Shares held for the purpose of the Director Share Ownership Requirement. As the President and CEO, Alexandre L'Heureux is required to comply with the Executive Share Ownership Requirement (see section entitled "Executive Minimum Share Ownership Requirement" on page 52 for additional details).

Non-Executive Nominee Director Share Ownership

The following table presents share ownership information for non-executive Nominee Directors as at December 31, 2018.

Name[(1)]	Number of Shares	Number of Equity-Based Awards[(2)]	Total Number of Shares and Equity-Based Awards	Value of at Risk Holdings of Shares and Equity-Based Awards[(3)]	Date by which the Minimum Annual Requirement for Director Ownership Requirement must be Met[(4)]	Date by which the aggregate Director Share Ownership Requirement must be Met
Louis-Philippe Carrière	3,100	5,476	8,576	$503,154	May 10, 2019 Requirement is met	May 10, 2022 Requirement is met
Christopher Cole	22,835	-	22,835	$1,339,729	December 31, 2018 Requirement is met	December 31, 2019 Requirement is met
Linda Galipeau	-	-	-	$0	January 1, 2020 N/A	January 1, 2024 Requirement is not met
Birgit Nørgaard	3,000	-	3,000	$176,010	December 31, 2018 Requirement is met	December 31, 2019 Requirement is not met
Suzanne Rancourt	4,928	1,117	6,045	$354,660	May 19, 2019 Requirement is met	May 19, 2021 Requirement is met
Paul Raymond	-	-	-	$0	May 15, 2020 N/A	May 15, 2024 Requirement is not met
Pierre Shoiry	632,202	316,114	948,316	$43,237,855	December 31, 2018 Requirement is met	December 31, 2019 Requirement is met

(1) As the President and CEO, Alexandre L'Heureux is required to comply with the Executive Share Ownership Requirement (see section entitled "Executive Minimum Share Ownership Requirement" on page 52 for additional details).

(2) Consist of DSUs issued under the DSU Plan including Dividend Equivalents earned on those DSUs but not yet credited thereto and, in the case of Mr. Shoiry, DSUs and vested Options.

(3) The value of at risk holdings for Directors represents the total value of Shares, vested Options and DSUs, including Dividend Equivalents earned on DSUs but not yet credited thereto. The value of the Shares and DSUs has been calculated based on the closing price of the Shares on the TSX on December 31, 2018 of $58.67. In the case of Mr. Shoiry, the value of the vested Options is calculated based on the difference between the closing price of the Shares on the TSX on December 31, 2018 of $58.67 and the Option exercise price, multiplied by the number of unexercised Options.

(4) On May 10, 2019, the Minimum Annual Requirement for Mr. Carrière will be $93,600. On May 19, 2019, the Minimum Annual Requirement for Ms. Rancourt will be $129,600. As of December 31, 2018, the Minimum Annual Requirement for Ms. Nørgaard was $168,000, and for Mr. Shoiry it was $270,000. As of December 31, 2018, the Minimum Annual Requirement for Mr. Cole was $373,572 on the basis of the average exchange rate used to present information in the Corporation's consolidated annual audited financial statements, which in 2018 was $1.7295 to GBP 1. There was no Minimum Annual Requirement applicable to Linda Galipeau and Paul Raymond since each of them was not a Director at the time.

Director Compensation Table

The table below shows the total compensation earned by each non-executive Director as of December 31, 2018, for services rendered in the fiscal year ended December 31, 2018. All fees are paid in Canadian dollars, except for fees paid to the Chairman, which are paid in GBP. Apart from DSUs, and apart from Mr. Cole and Mr. Shoiry who continue to receive medical coverage following their transition to Chairman in 2013 and Vice Chairman in 2016, respectively, and Mr. Shoiry who during the year ended December 31, 2018 received compensation from the Corporation for his work with the Chief Executive Officer and management team, up until March 31, 2018, in respect of acquisition activities and other strategic opportunities following his transition to the role of Vice Chairman in 2016, non-executive Directors do not benefit from any other equity-based awards, option-based awards, non-equity incentives, pension plan or any other form of compensation. Amounts shown are yearly, but are paid quarterly.

Name	Cash Fees Earned ($)	Equity-Based Awards[1] ($)	Option-Based Award ($)	Non-equity Incentive Plan Compensation ($)	Pension Value ($)	All Other Compensation ($)	Total Compensation ($)
Louis-Philippe Carrière[2]	0	195,000	—	—	—	0	195,000
Christopher Cole[3]	350,095	0	—	—	—	7,155	357,250
Pierre Fitzgibbon[4]	69,451	69,451	—	—	—	0	138,902
Birgit Nørgaard[5]	180,398	0	—	—	—	0	180,398
Josée Perreault[6]	175,000	0	—	—	—	0	175,000
Suzanne Rancourt[7]	144,000	36,000	—	—	—	0	180,000
Pierre Shoiry[8]	0	250,000	—	—	—	61,014	311,014

(1) Consist of DSUs issued under the DSU Plan.

(2) Mr. Carrière is the Chair of the Audit Committee.

(3) Mr. Cole's annual retainer is GBP 200,000 and is paid in GBP in four instalments. The amount shown above is the amount in Canadian dollars converted on the basis of the actual exchange rate used to pay the Chairman's retainer, which has been on average $1.7505 to GBP 1 in 2018. Mr. Cole continues to receive medical coverage following his transition to Chairman on July 1, 2013 (see under "All Other Compensation" in the table above). Such benefits are paid in GBP although the amount shown above is in Canadian dollars converted on the basis of the average exchange rate used to present information in the Corporation's consolidated annual audited financial statements, which in 2018 was $1.7295 GBP 1.

(4) Mr. Fitzgibbon resigned from the Board of Directors effective October 3, 2018.

(5) Ms. Nørgaard was the Chair of the Governance, Ethics and Compensation Committee up until May 10, 2018 and a member of the Governance, Ethics and Compensation Committee thereafter.

(6) Ms. Perreault resigned from the Board of Directors effective December 31, 2018.

(7) Ms. Rancourt is a member of the Audit Committee.

(8) Mr. Shoiry received compensation ($53,846) in the fiscal year ended December 31, 2018 for his work, up until March 31, 2018, with the Chief Executive Officer and management team in respect of acquisition activities and other strategic opportunities. Also related to such work with the Corporation was his eligibility, up until March 31, 2018, under the Corporation's benefit plans, which include medical coverage and employer contributions from the ESPP ($1,000 per year) and the Savings Plan (at a rate of 6% of his earnings for his work with the CEO and management team in respect of acquisition activities and other strategic opportunities) (see under "All Other Compensation" in the table above). Following March 31, 2018, Mr. Shoiry's medical coverage was maintained.

Incentive Plan Awards Table

The following table summarizes for each non-executive Director the number of option-based award and/or share-based awards, as applicable, outstanding as at December 31, 2018.

	Option-based Awards					Share-based Awards		
Name	Date of Grant	Number of Securities Underlying Unexercised Options (#)	Option Exercise Price ($)	Option Expiration Date	Value of Unexercised In-the-Money Options ($)(1)	Number of Shares or Units of Shares that Have Not Vested (#)	Market or Payout Value of Share-Based Awards that Have Not Vested ($)	Market or Payout Value of Vested Share-Based Awards Not Paid Out or Distributed(2) ($)
Louis-Philippe Carrière		—	—	—	—	—	—	321,277
Christopher Cole		—	—	—	—	—	—	—
Pierre Fitzgibbon(3)		—	—	—	—	—	—	132,770
Birgit Nørgaard		—	—	—	—	—	—	—
Josée Perreault(4)		—	—	—	—	—	—	—
Suzanne Rancourt		—	—	—	—	—	—	65,534
Pierre Shoiry	March 26, 2014 March 27, 2015 January 1, 2016	91,304 105,690 110,190	35.45 41.69 43.17	March 25, 2024 March 26, 2025 December 31, 2025	2,120,079 1,794,616 1,707,945	—	—	2,828,129

(1) Value of the unexercised in-the-money Options at fiscal year-end is calculated based on the difference between the closing price of the Shares on the TSX on December 31, 2018 of $58.67 and the Option exercise price, multiplied by the number of unexercised Options.

(2) Consist of DSUs and, in the case of Mr. Shoiry, PSUs, including DSUs and PSUs issued as Dividend Equivalents earned during 2018, but not yet credited thereto. The value of DSUs that have vested but not been paid out at fiscal year-end is determined by multiplying the number of vested DSUs held as at December 31, 2018 by the closing price of the Shares on the TSX on December 31, 2018 of $58.67. The value of PSUs that have vested but not been paid out at fiscal year-end is determined by multiplying the number of vested PSUs held as at December 31, 2018 by the closing price of the Shares on the TSX on December 31, 2018 of $58.67 and based on a payout of 121%.

(3) Mr. Fitzgibbon resigned from the Board of Directors effective October 3, 2018.

(4) Ms. Perreault resigned from the Board of Directors effective December 31, 2018.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table provides a summary of the value of vested share-based awards compensation earned by each non-executive Director during the Corporation's fiscal year ended December 31, 2018.

Name	Options-Based Awards – Value Vested During the Year ($)	Share-Based Awards – Value Vested During the Year ($)(1)	Non-Equity Incentive Plan Compensation – Value Earned During the Year ($)
Louis-Philippe Carrière	—	201,515	—
Christopher Cole	—	—	—
Pierre Fitzgibbon(2)	—	71,284	—
Birgit Nørgaard	—	—	—
Josée Perreault(3)	—	—	—
Suzanne Rancourt	—	37,232	—
Pierre Shoiry(4)	—	2,565,241	—

(1) The value of DSUs that have vested during the year is determined by multiplying the number of units that have vested during 2018 by the closing price of the Shares on the TSX on each grant date. DSUs are paid quarterly. The amounts shown in this column include DSUs issued as Dividend Equivalents earned during 2018, but not yet credited thereto. Vested DSUs become payable once employment with the Corporation is terminated for any reason other than for cause.

(2) Mr. Fitzgibbon resigned from the Board of Directors effective October 3, 2018.

(3) Ms. Perreault resigned from the Board of Directors effective December 31, 2018.

(4) In the case of Mr. Shoiry, the value of share-based awards that have vested during the year also include PSUs that have vested on December 31, 2018. The value of such vested PSUs has been calculated based on the closing price of the Shares on the TSX on December 31, 2018 of $58.67 and a payout of 121%. Mr. Shoiry's amount shown in this column also include PSUs issued as Dividend Equivalents earned during 2018, but not yet credited thereto.

Upcoming Changes to Director Compensation in 2019

On December 11, 2018, the Board, upon recommendation from the Governance, Ethics and Compensation Committee, approved a revised compensation program for non-executive Directors effective as of January 1, 2019. Following a benchmarking exercise conducted by Hugessen, it was recommended to increase the a) Director Share Ownership Requirement; and b) compensation paid to the non-executive Directors to be around the median of the Peer Group.

a) 2019 Director Share Ownership Requirement

Effective as of January 1, 2019, non-executive Directors will be required to own Shares or equity based awards, such as DSUs, having an aggregate value equivalent to five (5) times the Cash-Based Component of their respective annual retainer (the "**2019 Director Share Ownership Requirement**"), whereas non-executive Directors were previously required to own Shares or equity based awards, such as DSUs, having an aggregate value equivalent to three (3) times the Cash-Based Component of their respective annual retainer. A one-year additional transition period for those Directors who do not meet their minimum shareholding requirement as at December 31, 2019 was granted, therefore the 2019 Director Share Ownership Requirement is to be progressively achieved over a period of five (5) years from their appointment to the Board, or prior to December 31, 2020, whichever is later.

b) 2019 Compensation Program for Non-Executive Directors

The following table displays the annual retainers, effective January 1, 2019, for all non-executive Directors. All Directors are paid in Canadian dollars, except for the Chairman, who is paid in GBP.

Director Position	Annual Retainer for 2019
Chairman of the Board	GBP 240,000
Vice Chairman of the Board	$300,000
Chair of the Audit Committee	$210,000
Chair of the Governance, Ethics and Compensation Committee	$205,000
Member of the Audit Committee	$190,000
Member of the Governance, Ethics and Compensation Committee	$185,000
Director	$180,000

Disclosure of Corporate Governance Practices

We consider strong and transparent corporate governance practices to be an important factor in the overall success of the Corporation and we are committed to adopting and adhering to the highest standards in corporate governance. The Corporation's corporate governance guidelines (the "**Corporate Governance Guidelines**") adopted by the Board on December 11, 2015 and as amended from time to time, which are available on our website at www.wsp.com, reflect this commitment. The Corporation revises the Corporate Governance Guidelines on an ongoing basis in order to respond to regulatory changes and the evolution of best practices.

As a Canadian reporting issuer with securities listed on the TSX, the Corporation complies with all applicable rules adopted by the Canadian Securities Administrators (the "**CSA**"). The Corporation also complies with the CSA Audit Committee Rules. The CSA Audit Committee Rules include requirements regarding audit committee composition and responsibilities, as well as reporting obligations with respect to audit related matters. Reference is made to the section entitled "About the Audit Committee" of the Corporation's AIF available on www.sedar.com and on our website at www.wsp.com, and which may be obtained free of charge, on request, from the Senior Vice President, Investor Relations and Communications of the Corporation.

The Corporation also complies with National Instrument 58-101 - *Disclosure of Corporate Governance Practices* (the "**CSA Disclosure Instrument**") and National Policy 58-201 - *Corporate Governance Guidelines* (the "**CSA Governance Policy**"). The Corporation believes that its corporate governance practices meet and exceed the requirements of the CSA Disclosure Instrument and the CSA Governance Policy, as reflected in the disclosure made hereunder.

The Board of Directors has two permanent committees: the Audit Committee and the Governance, Ethics and Compensation Committee. The following descriptions of the Corporate Governance Guidelines, the Board of Directors, the Committees, and other matters reflect the Corporation's compliance with the CSA Disclosure Instrument, the CSA Governance Policy and Canadian corporate governance best practices.

The Board of Directors has approved the disclosure of the Corporation's corporate governance practices described below, on the recommendation of the Governance, Ethics and Compensation Committee.

Ethical Business Behaviour and Code of Conduct

Sound, ethical business practices are fundamental to the Corporation's business. The Corporation has a Code of Conduct and ancillary policies related to ethical business practices, including an Anti-Corruption Policy, a Gifts, Entertainment and Hospitality Policy, and a Working with Third Parties Policy (collectively, the "**Code**"). The Code applies to the Corporation's Directors and officers, employees and contract workers. The Code requires strict compliance with legal requirements and sets the Corporation's standards for ethical business conduct. Topics addressed in the Code include, among others, business integrity, conflicts of interest, insider trading, use of corporate assets, fraudulent or dishonest activities, personal and confidential information, fair dealings with other people and organizations, employment policies, and reporting suspected non-compliance with the Code.

The Code is introduced by way of an ongoing structured training and communications program. This namely ensures that, on a regular basis, the Corporation's Directors and officers, employees and contract workers review the most current policies of the Corporation and underlying guidelines in place. Training is notably aimed at recognizing issues and escalating them in the organization for effective measures to be implemented in a timely fashion. As for new-hires, the training has been incorporated into the induction process. Additional specialized training is provided for specific employees, where it is determined that such training would be beneficial.

The Governance, Ethics and Compensation Committee has the responsibility of overseeing the interpretation of the Code. The Chief Ethics and Compliance Officer is responsible for the day-to-day interpretation and application of the Code, for proposing adjustments to the Code and for ensuring that the associated training program is duly implemented throughout the Corporation. The Code is regularly reviewed and updated. The Chief Ethics and Compliance Officer reports on this process on an annual basis and proposes any changes for review to the Governance, Ethics and Compensation Committee.

The Code provides that each of the Corporation's Directors and officers, employees and contract workers has an obligation to report violations or suspected violations of the Code. The Corporation will ensure that there is no retaliation against anyone for making a report in good faith. In addition, the Corporation's Business Conduct Hotline provides a means to raise issues of concern confidentially and anonymously with a third-party service provider. Any information received is processed by an independent party, the Chief Ethics and Compliance Officer, or the Vice President, Internal Audit who are required to advise the Chair of the Governance, Ethics and Compensation Committee or the Audit Committee, as applicable. Pursuant to the Code, the Chief Ethics and Compliance Officer is charged with the responsibility for maintaining the Business Conduct Hotline and ensuring that all alleged Code violations are investigated. The Code is available on the Corporation's website at www.wsp.com and on SEDAR at www.sedar.com.

Shareholder Engagement

Reaching out to stakeholders and listening to their opinions is an important value of the Corporation and is crucial in understanding our investors' concerns and sentiment. As such, the Board seeks to engage, primarily through its Chairman, Vice Chairman and CEO, in ongoing constructive dialogue with Shareholders and other stakeholders on a wide range of topics, including executive compensation and governance matters.

The Corporation engages with Shareholders through a variety of channels, including the Corporation's website at www.wsp.com, quarterly conference calls and periodic investor day meetings or similar events (breakfasts, site visits) (see page 32 for additional details).

WSP's communications with Shareholders and the investment community generally is primarily under the responsibility of our Senior Vice President, Investor Relations and Communications, who can be contacted by mail, phone or email at:

Investor Relations
WSP Global Inc.
1600 René-Lévesque Blvd. West
11th Floor
Montreal, Quebec, H3H 1P9
Attn: Isabelle Adjahi, Senior Vice President, Investor Relations and Communications
438-843-7548
isabelle.adjahi@wsp.com

Shareholders may also communicate directly with members of the Board, including the Chairman, through the Corporate Secretary (being the Board's designated agent to receive and review communications addressed to it or to an individual Director), by directing communications by mail to WSP Global Inc., c/o Corporate Secretary, 1600 René-Lévesque Blvd. West, 11th Floor, Montreal, Quebec, Canada, H3H 1P9, marking the envelope "Confidential". All topics that are appropriate for the Board to address will be forwarded to the indicated addressee.

The Chairman and other Directors are also available to answer Shareholders' questions at the Meeting and at any other meeting of Shareholders.

Continuous Disclosure and Disclosure Policy

The Corporation has adopted a Disclosure Policy to provide guidelines with respect to the dissemination and disclosure of information to the investment community and Shareholders. The objectives of the Disclosure Policy seek to ensure that communications are timely, accurate and broadly disseminated in accordance with applicable legislation, and sound disclosure practices which maintain the confidence of the investment community, including investors, in the integrity of the Corporation's information.

Sound disclosure practices are the most valuable means of communicating with Shareholders, and the Corporation believes that through its annual and ad hoc disclosure documents, including, among others, this Circular, the Corporation's financial statements and accompanying management's discussion and analysis, annual information form, annual report, quarterly interim reports and conference calls, periodic press releases, as well as the Corporation's website, it effectively communicates its commitment to not only meet but exceed governance standards, be they imposed by legislation or encouraged as best practices. The Corporation is committed to providing timely, accurate, and balanced disclosure of material information consistent with legal and regulatory requirements.

The Corporation has established a public disclosure committee to support the CEO and CFO in identifying material information and determining how and when to disclose that material information and to seek to ensure that all material disclosures comply with relevant securities legislation. The public disclosure committee is composed of the CEO, the CFO, the Chief Legal Officer and the Senior Vice President, Investor Relations and Communications of the Corporation and reviews and evaluates disclosures and potential disclosures prior to the release of the Corporation's quarterly, annual and other disclosure documents. Dissemination to the public of material information, both financial and non-financial, which was previously undisclosed, must be reviewed and approved in advance by the public disclosure committee.

Say on Pay

The Corporation has adopted a "say on pay" policy, the purpose of which is to provide appropriate Director accountability to the Shareholders for the Board's compensation decisions, by giving Shareholders a formal opportunity on an annual basis to provide their views on the disclosed objectives of the executive compensation plans of the Corporation and on the plans themselves.

The Governance, Ethics and Compensation Committee carefully considers Shareholder feedback on the Corporation's executive compensation programs, and works to continue the design and implementation of compensation programs that promote the creation of Shareholder value and further our executive compensation philosophy in a challenging economic environment.

As this is an advisory vote, the results are not binding upon the Board; however, the Board will take the results of the vote into account, as appropriate, when considering future compensation policies, procedures, and decisions and in determining whether there is a need to significantly increase their engagement with Shareholders on compensation and related matters. The Corporation discloses the results of the Shareholder non-binding advisory vote as part of its report on voting results for the Meeting. The Board discloses to Shareholders, no later than in the management proxy circular for its next annual meeting, the changes to the compensation plans made or to be made (or why no such changes were made) by the Board as a result of its engagement with Shareholders.

At the 2018 annual meeting of Shareholders held on May 10, 2018, the non-binding advisory vote on executive compensation received significant Shareholder support with 98.54% of affirmative votes. The Board and the Governance, Ethics and Compensation Committee greatly value the Shareholder feedback on executive compensation and, after considering the 2018 results, worked to continue the design and implementation of compensation programs that promote the creation of Shareholder value and align the interests of executive officers with those of Shareholders.

Majority Voting Policy

The Board of Directors has adopted a Majority Voting Policy that provides that, in an uncontested election of Directors, a nominee director who receives less than a majority of the votes cast with respect to his or her election must immediately tender his or her resignation to the Board. The Board of Directors will accept the resignation absent exceptional circumstances and will announce its decision in a press release within 90 days following the meeting of Shareholders resulting in the resignation.

Investor Days and Related Events

The Corporation holds "investor days" or similar events (breakfasts, site visits) on a periodic basis at which Management can exchange with Shareholders and other stakeholders of the Corporation. During these meetings, Management provides an update to Shareholders and other stakeholders on the Corporation's operations, performance and outlook while making sure to respect its disclosure obligations and avoid any selective disclosure. These meetings also provide Shareholders and stakeholders with the opportunity to raise questions and concerns to Management regarding the Corporation's business and affairs.

Composition of the Board of Directors

Board Size

The Board of Directors is currently comprised of seven members and has fixed at eight the number of Directors to be elected at the Meeting, being Louis-Philippe Carrière, Christopher Cole, Linda Galipeau, Alexandre L'Heureux, Birgit Nørgaard, Suzanne Rancourt, Paul Raymond and Pierre Shoiry. All of the Nominee Directors are currently members of the Board of Directors, with the exception of Paul Raymond, and six of them were elected as such by the Shareholders of the Corporation at the annual meeting of Shareholders held on May 10, 2018. Ms. Galipeau was appointed as a member of the Board of Directors effective January 1, 2019.

Board and Committee Organization

The Board of Directors and Committee meetings are generally organized as follows:

- five regularly scheduled Board meetings each year, including a one-day meeting to consider and approve the Corporation's strategy;
- five regularly scheduled Audit Committee meetings per year and five regularly scheduled Governance, Ethics and Compensation Committee meetings per year;
- special Board or Committee meetings are held when deemed necessary; and
- members of Management and certain other key employees are regularly called upon to give presentations at the Board and Committee meetings.

The Board and the Committees each have a one-year working plan of items for discussion. These working plans are reviewed and adapted at least annually to ensure that all of the matters reserved to the Board and the Committees, as well as other key issues, are discussed at the appropriate time.

The Chairman sets Board agendas with the President and CEO and works together with the CFO and Corporate Secretary to make sure that the information communicated to the Board and the Committees is accurate, timely and clear. This applies in advance of regularly scheduled meetings and, in exceptional circumstances, between these meetings. In addition, Directors are provided with Board and Committee materials electronically in advance of each meeting.

The Board reviews reports from each of the Committees and receives, from time to time, reports from members of Management, other key employees, the Corporate Secretary, as well as outside consultants as deemed necessary. The Board and the Committees may also seek independent professional advice to assist them in their duties, at the Corporation's expense.

Independence of Directors

The charter of the Board of Directors provides that the Board of Directors must at all times be constituted of a majority of individuals who are independent within the meaning of the CSA Audit Committee Rules. Please refer to the section entitled "Director Independence" on page 21 of this Circular for the determination of the Board on the independence of the Directors.

Non-Executive Directors' Meetings

The agenda for each Board and Committee meeting provides for non-executive Directors to have the opportunity to meet in camera without Management present at the end of each regularly scheduled meeting of the Board or Committees. The in camera portion of such meetings encourages open and candid discussions among non-executive Directors and provides them with an opportunity to express their views on key topics before decisions are taken. During the fiscal year ended December 31, 2018, the non-executive Directors either met or determined that it was not necessary to hold an in camera meeting following each regularly scheduled Board, Audit Committee and Governance, Ethics and Compensation Committee meeting.

Position Descriptions

The Board of Directors has developed written position descriptions for the Chairman, the CEO and the Chair of each of the Audit Committee and the Governance, Ethics and Compensation Committee. Summaries of the foregoing position descriptions are attached to this Circular as *Schedule B*, and the complete text of the position descriptions can be found on the Corporation's website at www.wsp.com. These descriptions are reviewed annually by the Governance, Ethics and Compensation Committee and are updated as required.

Directors' Attendance Policy

The Corporate Governance Guidelines provide that each Director must have a combined attendance rate of 75% or more at Board and Committee meetings to stand for re-election, unless exceptional circumstances arise such as illness, death in the family or other similar circumstances.

Non-attendance at Board and Committee meetings is rare, and typically occurs when an unexpected commitment arises, a special meeting is convened on short notice or when there is a prior conflict with a meeting which had been scheduled and could not be rearranged. Given that Directors are provided with Board and Committee materials in advance of the meetings, Directors who are unable to attend are encouraged to provide comments and feedback to either the Chairman, the Chair of the relevant Committee or the Corporate Secretary, who then seek to ensure those comments and views are raised at the meeting. In addition, Directors who are unable to attend a particular meeting are encouraged to contact the Corporate Secretary as soon as practicable thereafter to be provided with an update and a briefing of discussions and resolutions passed at the meeting. Please see the section entitled "Board and Committee Attendance" on page 21.

Nomination Process and Skills Matrix

The Governance, Ethics and Compensation Committee is composed entirely of independent Directors and its responsibilities include among other things:

- planning succession for the Board of Directors, including for the Chair of the Board of Directors and the Chair of Committees;
- identifying and recommending to the Board of Directors suitable director candidates;
- determining the composition of the Board of Directors;
- implementing and conducting a process to assess, on an annual basis, the effectiveness of the Board of Directors, the Committees, and the individual performance of each Director; and
- nominating and evaluating, as well as planning succession for, the CEO and other executive officers of the Corporation.

As part of this process, the Governance, Ethics and Compensation Committee considers what competencies, skills and personal attributes the Board of Directors, as a whole, should possess, then assesses the skill sets and personal attributes of current Directors and identifies any additional skills sets or personal attributes deemed to be beneficial. Ultimately, candidates are assessed on their individual qualifications, diversity, breadth of experience, expertise, integrity and character, sound and independent judgment, insight and business acumen. Directors are expected to display these personal qualities and apply sound business judgment to help the Board make wise decisions and provide thoughtful and informed counsel to Management.

The Governance, Ethics and Compensation Committee uses a skills matrix to identify those areas which are necessary for the Board to carry out its mandate effectively and to regularly consider board composition and anticipated board vacancies in light of its stated objectives and policies. The skills matrix was updated by the Governance, Ethics and Compensation Committee in the fiscal year ended December 31, 2016 and remained the same for the fiscal year ended December 31, 2017 and the fiscal year ended December 31, 2018. The following table reflects the diverse skill set of the Nominee Directors and identifies the specific experience, expertise and personal attributes brought by each individual Nominee Director.

		Louis-Philippe Carrière	Christopher Cole	Linda Galipeau	Alexandre L'Heureux	Birgit Nørgaard	Suzanne Rancourt	Paul Raymond	Pierre Shoiry
Industry Experience	Engineering and Construction		✓		✓	✓		✓	✓
	Professional Services		✓	✓	✓	✓	✓	✓	✓
	Project Management		✓		✓	✓	✓	✓	✓
	Transportation	✓	✓		✓	✓		✓	✓
	Natural Resources and Energy		✓		✓	✓			✓
	Financial Services	✓	✓	✓	✓	✓	✓	✓	✓
	Technology / I.T.	✓	✓	✓		✓	✓	✓	
Business Expertise	Business Experience in a Global Organization	✓	✓	✓	✓	✓	✓	✓	✓
	Acquisition / M&A	✓	✓	✓	✓	✓	✓	✓	✓
	International Strategy Planning	✓	✓	✓	✓	✓	✓	✓	✓
	Capital Structuring and Capital Markets	✓	✓	✓	✓			✓	✓
	Risk Management and Risk Mitigation	✓	✓	✓	✓	✓	✓	✓	
	Human Resources	✓	✓	✓		✓	✓	✓	
	Health, Safety and Sustainability		✓	✓		✓			✓
	Public Sector Experience		✓			✓	✓	✓	✓
	Public Company Board and Governance Experience	✓	✓	✓	✓	✓	✓	✓	✓
	CEO/Senior Executive Experience	✓	✓	✓	✓	✓	✓	✓	✓
	Executive Compensation	✓	✓	✓	✓	✓	✓	✓	✓
	Audit / Accounting	✓		✓	✓	✓	✓	✓	✓
	Financial Literacy	✓	✓	✓	✓	✓	✓	✓	✓
Diversity	Gender	M	M	F	M	F	F	M	M
	Age	58	72	55	46	60	60	55	61
	Geography	CDN	U.K.	USA	CDN	DEN	CDN	CDN	CDN

Diversity

The Corporation is committed to maintaining high standards of corporate governance in all aspects of the Corporation's business and affairs, including diversity and inclusion, and recognizes the importance and benefit of having a Board and Management comprised of highly talented and experienced individuals having regard to the need to foster and promote diversity among Directors and Management.

The Corporation has written policies in place with respect to the identification and nomination of women Directors. For instance, the Corporate Governance Guidelines provide that, when identifying candidates to nominate for election to the Board or in its review of executive officer succession planning and talent management, the Governance, Ethics and Compensation Committee considers objective criteria such as talent, experience and functional expertise, as well as criteria that promote diversity such as gender, ethnicity, age and other factors. The Committee also considers the level of representation of women on the Board and in executive officer positions in the search for and selection of candidates and, where necessary, seeks advice from qualified external advisors to assist in this search, and issues directives to such advisors to include qualified candidates of both genders when providing their recommendations. The Governance, Ethics and Compensation Committee, in collaboration with the Chairman of the Board, conducts periodic evaluations and assessment of individual board members as well as Committees and the Board as a whole to identify strengths and areas of improvement.

Moreover, the Corporation adopted a "Global Diversity and Inclusion Policy" that highlights the Corporation's view that diversity is critical in building a culture of innovation, engagement and performance. This policy applies across WSP and all employees and contractors. Pursuant to this policy, each region has or will develop a diversity actions plan in accordance with the local legislation and cultural requirement to comply with and fully embrace, support and promote the global diversity policy. WSP assesses on a continuous basis the effectiveness of this policy statement at achieving the organization's diversity objectives, monitors the implementation of these guidelines and reports annually to the Governance, Ethics and Compensation Committee.

Management views gender balance as a business and economic opportunity and is determined to enhance the Corporation's competitive edge by tapping into 100% of the market and 100% of the talent pool. We believe that in order to drive change, we must equip our leaders in all regions and cultures of the world with a strategic understanding and the management skills to work across genders. WSP held in 2017 and 2018 strategic sessions for leaders to build, debate and own the business case for gender balance, share and discuss the current situation and how to understand it, raise awareness on how to achieve sustainable improvements in balance in leadership, and be equipped with the skills and competencies to implement the requisite changes.

As set out in our 2019-2021 global strategic plan, we have an objective that 30% of management positions (which includes business leaders and middle management) be held by women by 2021. Moreover, in 2018, the CEO became a member of the 30% Club Canada and the Corporation joined Catalyst as a global member. The Board will therefore continue to promote its diversity objectives through the initiatives set out in, among other things, the Corporate Governance Guidelines and its 2019-2021 global strategic plan, with a view to identifying and fostering the development of a suitable pool of candidates for nomination or appointment over time. The Governance, Ethics and Compensation Committee, in its periodic review of the composition of the Board and executive officer appointments, assesses the effectiveness of the Board nomination process and senior management appointment process in achieving the Corporation's diversity objectives, and monitors the implementation of these guidelines.

As of March 28, 2019, three out of our eight Nominee Directors are women, representing 37.5% of our Directors. The Board believes the effectiveness of the current nomination process in achieving the Corporation's gender diversity objectives is demonstrated as all three women on the Board have been nominated after 2013. As of March 28, 2019, there are 7 women out of 26 members of WSP's senior management team, representing 26.9% of WSP's senior management team.

Geographic Location

As the Corporation is engaged in wide-ranging operations, conducts business in countries around the world with global partners and operates within complex political and economic environments, the Board attempts to recruit and select Board candidates that have global business understanding and experience. Many current Directors also have extensive international business experience.

The following table illustrates the geographic location of the Nominee Directors:

Country of Residence	Nominee Directors
Canada	Louis-Philippe Carrière Alexandre L'Heureux Suzanne Rancourt Paul Raymond Pierre Shoiry
England	Christopher Cole
Denmark	Birgit Nørgaard
U.S.	Linda Galipeau

Serving on the Board of Directors

Orientation

The Board of Directors considers that orienting and educating new Directors is an important element of ensuring responsible governance and is committed to the ongoing professional development of its Directors. Suitably-oriented and educated Directors support the Board's objective to provide strategic value and oversight to the President and CEO and to Management. The Corporation's Directors Orientation Plan and Development Program (the "**Orientation and Development Plan**") seeks to ensure that each new Director fully understands the Corporation's governance structure, the role of the Board and the Committees, the expectations in respect of individual performance and the Corporation's operations and working environment.

Pursuant to the Orientation and Development Plan, new Directors are provided with an extensive information package on the Corporation and its industry, including:

- the history of the Corporation, its articles, by-laws and corporate chart;
- the Corporation's current strategic plan and operating budget;
- the previous years' minutes, investor relations reports, annual reports and key continuous disclosure documents of the Corporation;
- the charters and work plans of the Board and the Committees, and the position descriptions of the Chairman, CEO, CFO, COO and the Chair of each of the Committees;
- the current executive and director compensation programs of the Corporation, and Directors and Officers insurance policy;
- the Corporation's current policies and procedures, including the Code; and
- information on the Corporation's business sectors and on the industry.

New members of the Board of Directors are also invited to attend orientation sessions with members of Management and other Directors to discuss the Corporation's business, industry, financial performance and comparative industry data, its strategic direction, key performance indicators and its current performance, challenges and opportunities, and the Corporation's major risks and risk management strategy. Within a year of the appointment of a new Director, the Chairman and Corporate Secretary will meet with such Director to obtain feedback on the orientation process, determine comfort level with the Director's role, and to determine if any additional information is required by such Director.

Continuing Education

In accordance with the Orientation and Development Plan, the Board of Directors, in consultation with the Governance, Ethics and Compensation Committee, encourages professional development and continuing education of Directors.

The development program is tailored to the specific needs, skills and competencies of the Board, the Committees and each individual Director and customized to the strategic environment of the Corporation. The Corporation also provides quarterly reports on the operations and finance of the Corporation to the Directors as well as analyst studies, industry studies, investor relations reports and legislative updates that are relevant to the Corporation's operations and benchmarking information. Moreover, Directors receive various presentations from Management at each regularly scheduled meeting on a variety of subjects relevant to the Corporation's business, industry, and legal or other environment, in addition to being provided with updates and short summaries of relevant information. Directors also receive presentations from external sources on a variety of topics impacting the Corporation's business and on global economic environment. Directors are also invited to attend site visits which are generally organized on a yearly basis, as appropriate. Documentation and selected presentations are also provided to the Directors to ensure that their knowledge and understanding of the Corporation's business remains current. Moreover, Directors are encouraged to attend seminars and other educational programs and the Corporation undertakes to assume the costs of such courses.

In 2018, members of the Board and the Committees participated in the following presentations and events:

Date	Topic	Presenters	Attendees
March 14, 2018	South America business and market overview presentation	Ali Ettehadieh, Executive Vice President	All Directors
May 8, 2018	Global Clients and Global Property & Buildings business presentation	Tom Smith, Global Director, Property and Buildings	All Directors
August 7, 2018	Nordics business and market overview presentation	Magnus Meyer, Managing Director, Nordics	All Directors
August 7, 2018	UK business and market overview presentation	Mark Naysmith, CEO, UK and South Africa	All Directors
August 8, 2018	Global Operational review presentation	Paul Dollin, COO	All Directors
November 6, 2018	Australia and New Zealand business and market overview presentation	Guy Templeton, President and CEO, Australia and New Zealand	All Directors
November 6, 2018	Global Environment business presentation	André-Martin Bouchard, Global Director, Environment & Resources	All Directors
November 6, 2018	Asia and Canada business and market overview presentation	Paul Dollin, COO	All Directors
November 6, 2018	Executive compensation programs presentation	Hugessen	All Directors
November 6, 2018	Global Economic Trends	Stéfane Marion, Chief Economist and Strategist for National Bank	All Directors
December 10, 2018	Canadian market overview and budget presentation	Paul Dollin, COO	All Directors
December 10, 2018	USA market overview and budget presentation	Greg Kelly, CEO, USA	All Directors

Mechanisms for Board Renewal

Term Limits and Mandatory Retirement

The Board does not believe in term limits or mandatory retirement, nor does it believe that Directors should necessarily expect to be re-nominated annually. On an ongoing basis, a balance must be struck between ensuring that there are fresh ideas and viewpoints available to the Board while not losing the insight, experience and other benefits of continuity contributed by longer serving Directors. As such, the Board has determined that the tenure of Directors will not be subject to a mandatory retirement age or a maximum term limit.

To provide for adequate board renewal, the Governance, Ethics and Compensation Committee conducts the Director assessments described below, the results of which are used to assess the performance of the Board and determine improvements to Board composition. The Board has demonstrated the effectiveness of its approach as a mechanism for Board renewal as only three out of the eight Nominee Directors, representing 37.5% of the Nominee Directors, were Directors of the Corporation in 2013 and the composition of the Board has changed at every annual meeting of Shareholders between 2011 and 2017, inclusively.

Assessments

The Governance, Ethics and Compensation Committee has developed a process in order to assess the effectiveness and performance of the Board, its Chairman, the Committees and their respective Chairs, as well as to appraise such member's own participation on the Board of Directors. The Board conducts a comprehensive survey of all of the Directors annually to this effect. During 2018, the Directors completed a Director self-evaluation questionnaire as well as an evaluation of the effectiveness of the Board and Committees and Chairman evaluation questionnaires, and the Chairman conducted peer assessment interviews with each individual Director. This provides an opportunity for Directors to provide their feedback on the effectiveness and performance of the Board and the Committees. The results from this assessment were collated and discussed by the Chairman at a meeting of the Board of Directors, in addition to being discussed individually with Directors.

Role and Duties of the Board of Directors

Board Mandate

The Board of Directors is responsible for the stewardship of the Corporation. To carry out this role, the Board oversees the conduct, direction, and results of the business. In turn, Management is mandated to conduct the day-to-day business and affairs of the Corporation and is responsible for implementing the strategies, goals, and directions approved by the Board.

The duties and responsibilities of the Board are to supervise the management of the business and affairs of the Corporation and to act with a view towards the best interests of the Corporation. In discharging its mandate, the Board is responsible for the oversight and review of the development or approval of, among other things, the following matters:

- the strategic planning process of the Corporation;
- a strategic plan for the Corporation that takes into consideration, among other things, the longer-term opportunities and risks of the business;
- annual capital and operating budgets that support the Corporation's ability to meet its strategic objectives;
- the entering into, or withdrawing from, lines of business that are, or are likely to be, material to the Corporation;
- material acquisitions and divestitures;
- succession planning, including the appointment of the CEO and CFO;
- a communications policy for the Corporation to facilitate communications with investors, other interested parties and the investment community more generally;
- a reporting system that accurately measures the Corporation's performance against its strategic plan; and
- the integrity of the Corporation's internal control and management information systems.

The Board also has the responsibility of managing the risks to the Corporation's business and must:

- confirm that Management identifies the principal risks of the Corporation's business and implements appropriate systems to manage these risks; and
- evaluate and assess information provided by Management and others about the effectiveness of the Corporation's risk management systems.

The Board also has the mandate to assess the effectiveness of the Board as a whole, the Committees and the contribution of individual Directors.

The Board discharges its responsibilities directly and through its Committees, currently consisting of the Audit Committee and the Governance, Ethics and Compensation Committee.

The Board of Directors has adopted a written charter which sets out, among other things, its role and responsibilities. The charter of the Board of Directors, as amended from time to time, is attached as *Schedule A* of this Circular.

Strategic Planning

The Board participates directly or through the Committees in developing and approving the mission of the Corporation's business, its objectives and goals and the strategy for their achievement.

Management is responsible for developing a strategic plan for the Corporation, which it presents to the Board each year either for approval or to update the Directors on the existing strategic plan, as the case may be. A one-day meeting is scheduled annually to discuss strategic issues such as corporate opportunities and the main risks faced by the Corporation's business and to consider and approve, as applicable, the Corporation's strategic plan for the next few years. The implementation of corporate strategy and important strategic issues are reviewed and discussed regularly at Board meetings and Management presents any important changes to strategy to the Board as the need arises throughout the year. Furthermore, the Board oversees the implementation of the strategic plan on a quarterly basis and monitors the Corporation's performance against the strategic plan using key performance metrics.

In connection with the 2019-2021 global strategic planning, the Board elaborated the tenets and key objectives for the next three years and worked with Management to develop the Corporation's strategy. The 2019-2021 global strategic plan, approved by the Board in December 2018, is the result of this exercise.

Enterprise Risk Management

The Board provides oversight and carries out its risk management mandate primarily through the Audit Committee. The Audit Committee's oversight role is designed to seek to ensure that Management has designed appropriate methods for identifying, evaluating, mitigating and reporting on the principal risks inherent to the Corporation's business and strategic direction and further that the Corporation's systems, policies and practices are appropriate and address the Corporation's principal risks. The Audit Committee is not involved in the day-to-day risk management activities; rather, it is tasked with ensuring that Management has an appropriate risk management system which allows Management to bring to the Board's attention the Corporation's principal risks. Finally, the Audit Committee is responsible for reviewing the Corporation's risk appetite, risk tolerance and risk retention philosophy.

Succession Planning

The Board of Directors is responsible for seeking to ensure that the Corporation is supported by an appropriate organizational structure, including a President and CEO and other executives who have complementary skills and expertise to provide for the sound management of the business and affairs of the Corporation and its long-term profitability.

To provide for the foregoing, the Board of Directors delegates this function to the Governance, Ethics and Compensation Committee that advises the Board and Management in relation to its succession planning including the appointment and monitoring of senior Management. To limit the risk that the Corporation's operations suffer from a succession gap, succession planning is reviewed annually to facilitate talent renewal and smooth leadership transitions for key strategic roles and to identify areas of improvement.

The Corporation has a succession plan for the President and CEO and other key members of senior Management, including potential talent to act as emergency replacement. The CEO emergency succession plan provides for replacement alternatives for specific competencies, skills and readiness to act as CEO for a short term (less than 90 days) and long term (more than 90 days) absence. Given that the CEO of the Corporation was appointed in 2016, the long-term succession plan is still in the process of being clearly defined. The Corporation aims to maintain a succession plan listing, for each critical position, a pool of "ready now", "short-term ready within two years", "long-term ready in more than two years", and "ready long term" candidates, both internally and externally. The succession plan fits into the Corporation's overall talent management framework and is the subject of an increased focus by Management, the Board and its Committees. The succession plan is used within the Corporation to identify succession pipeline across sectors and geographies but is intrinsically a continuous and evolving process.

Committees of the Board of Directors

The Board of Directors has an Audit Committee and a Governance, Ethics and Compensation Committee. The roles and responsibilities of each of the Audit Committee and the Governance, Ethics and Compensation Committee are set out in formal written charters which are available on the Corporation's website at www.wsp.com. These charters are reviewed annually so that they reflect best practices as well as applicable regulatory requirements.

The following section includes reports from each of the Committees, which describe its members, responsibilities and activities.

Audit Committee

The Audit Committee is currently composed of three members: Louis-Philippe Carrière (Chair) and Suzanne Rancourt, who have both been members of the Audit Committee since at least the last annual meeting of Shareholders held on May 10, 2018, and Pierre Shoiry, who was appointed as an interim member of the Audit Committee in replacement of Pierre Fitzgibbon on October 3, 2018. Louis-Philippe Carrière and Suzanne Rancourt are each independent from the Corporation as required the CSA Audit Committee Rules, whereas Pierre Shoiry is not independent from the Corporation as he was until October 31, 2016 the President and Chief Executive Officer of WSP and has also been working with the Chief Executive Officer and the Management team in respect of acquisition activities and other strategic opportunities. He was appointed as an interim member of the Audit Committee in reliance on the exemption provided for in section 3.5 of National Instrument 52-110 – *Audit Committees*, which allows the appointment of an audit committee member who is not independent for a period ending on the later of (i) the next annual meeting of the Corporation and (ii) the date that is six months from the day the vacancy was created. Thus, due to the unexpected resignation of Mr. Fitzgibbon and interim appointment of Mr. Shoiry, two out of three members of the Audit Committee are independent. Following the Meeting, it is expected that Paul Raymond, who is independent from the Corporation, will be appointed as a member on the Audit Committee to replace Mr. Shoiry, therefore the Audit Committee will be then again comprised only of independent directors. The Board has determined that the reliance on the exemption did not materially adversely affect the ability of the Audit Committee to act independently and to satisfy the other requirements of National Instrument 52-110 – *Audit Committees*. In addition, each of the members of the Audit Committee is "financially literate" within the meaning of the CSA Audit Committee Rules. For more information regarding the relevant education and experience of each member of the Audit Committee, please refer to the "Description of the Nominee Directors" section of this Circular on page 13.

The Board of Directors has adopted a written charter for the Audit Committee, which sets out the Audit Committee's key responsibilities, including, without limitation, the following:

- overseeing the quality, integrity and timeliness of the Corporation's financial statements;
- ensuring that adequate procedures are in place for the review of the Corporation's public disclosure documents;
- overseeing the Corporation's risk management systems;
- overseeing the work and reviewing the independence of the external auditors of the Corporation; and
- reviewing the Corporation's internal control system.

The Audit Committee met six times in 2018. In accordance with its internal work plan and its charter, the Audit Committee executed the following key projects throughout the course of the year:

- conducted a review of the services rendered by the Corporation's external auditors;
- conducted a review of the pre-approval policy for external auditors which provides for the pre-approval by the Audit Committee of all audit and non-audit services prior to engagement;
- conducted a review of the Financial Risk Management Policy and Public Disclosure Policy of the Corporation;
- approved a policy for the hiring of current or former external auditors employees; and
- oversaw the Corporation's Enterprise Risk Management program.

Please refer to the section of the Corporation's AIF entitled "About the Audit Committee" for additional information on the Audit Committee. The AIF is available on the Corporation's website at www.wsp.com and on SEDAR at www.sedar.com. The written charter of the Audit Committee is also available on the Corporation's website at www.wsp.com.

Governance, Ethics and Compensation Committee

The Governance, Ethics and Compensation Committee is currently composed of three members: Linda Galipeau (Chair), who was appointed as of January 1, 2019 to the Governance, Ethics and Compensation Committee in replacement of Josée Perreault, Birgit Nørgaard, who has been a member of the Governance, Ethics and Compensation Committee since the annual meeting of Shareholders held on May 10, 2013 and Christopher Cole, who was appointed to the Governance, Ethics and Compensation Committee in replacement of Pierre Fitzgibbon on October 3, 2018 as member and interim chair. Each of these individuals is independent from the Corporation within the meaning of the CSA Audit Committee Rules. The Governance, Ethics and Compensation Committee members have several years' experience in negotiating executive compensation and in managing governance, ethics and compensation in large businesses. For more information regarding the professional backgrounds of the Governance, Ethics and Compensation Committee members, please refer to the "Description of the Nominee Directors" section of this Circular on page 13.

The Board of Directors has adopted a written charter for the Governance, Ethics and Compensation Committee, which sets out the Committee's key responsibilities. The written charter of the Governance, Ethics and Compensation Committee is available on the Corporation's website at www.wsp.com.

The Governance, Ethics and Compensation Committee's key responsibilities include, among others, the following:

- develop a set of corporate governance guidelines for the Board's overall stewardship responsibility and the discharge of its obligations to the Corporation's stakeholders;
- review, report and, when appropriate, provide recommendations to the Board annually on the Corporation's policies, programs and practices relating to business conduct, including the Code;
- propose new candidates for election or appointment to the Board of Directors, and develop and review, as appropriate, an orientation and continuing education program for Directors;
- develop appropriate qualifications and criteria for the selection of Directors;
- conduct reviews of Director remuneration for Board and Committee services in relation to current industry practices;
- conduct periodic evaluations and assessment of individual board members and the Chairman, as well as the Committees and the Board as a whole, to identify strengths and areas of improvement;
- consider and recommend for approval by the Board of Directors the appointment of the CEO (in collaboration with the Chairman and Vice Chairman) and the CFO (in collaboration with the Chairman, Vice Chairman and CEO);
- together with the Chairman, review the performance of the CEO against pre-set specific performance criteria relevant to the compensation of the CEO and make recommendations to the Board on the compensation of the CEO based on these evaluations;
- together with the CEO, review the performance of the other executive officers of the Corporation against pre-set specific performance criteria relevant to their compensation and make recommendations to the Board on the compensation of these executive officers based on such evaluations;
- oversee the design, implementation and administration of any executive long-term or short-term incentive plans and the establishment of guidelines for any director or executive share ownership requirements; and
- conduct an annual review and approval of compensation disclosure.

The Governance, Ethics and Compensation Committee met five times in 2018. In accordance with its internal work plan and its charter, the Governance, Ethics and Compensation Committee executed the following key projects throughout the course of the year:

- in collaboration with Hugessen, conducted a review of the Directors' compensation and Director Share Ownership Requirement effective in 2019;
- in collaboration with Hugessen, conducted a review of the executive compensation program effective in 2019;
- conducted a review of the Code and Corporate Governance Guidelines; and
- in collaboration with the Chairman and Management, identified a new potential director and Chair of the Governance, Ethics and Compensation Committee who was appointed as a Director of the Corporation effective January 1, 2019 (Linda Galipeau).

Compensation Discussion & Analysis

Linda Galipeau

Letter from the Chair of the Governance, Ethics and Compensation Committee on Executive Compensation

The Governance, Ethics and Compensation Committee is pleased to provide you with an overview of the Corporation's executive compensation framework and its relationship to the long-term performance of the Corporation and to value creation for our Shareholders. Compensation of NEOs and other executives is closely tied to the performance of the Corporation through the Short Term Incentive Plan (STIP), which pays out on the basis of performance targets mainly related to consolidated and regional adjusted EBITDA[1], total and organic sales growth and DSO[2] performance, through grants of PSUs under the Long Term Incentive Plan (LTIP) which also vest on the basis of earnings per share growth and relative TSR, and through grants of RSUs and Options under the LTIP which are tied to WSP's share performance. In addition, the Corporation provides certain executives with the option to substitute their RSU awards with DSUs and to receive a portion of their STIP in the form of DSUs, increasing the long-term alignment of their interests with those of our shareholders.

We strongly believe in the transparent disclosure of all facets of our executive pay programs which we have sought to reflect in this Compensation Discussion & Analysis. In 2018, the "say on pay" advisory vote received 98.54% support from Shareholders signaling that the Shareholders support our executive pay programs. We believe we have the right balance between offering pay programs that reward short- and long-term performance appropriately while ensuring that pay remains fair in comparison to benchmarks and Shareholder expectations as WSP continues to grow and expand internationally.

WSP performance in 2018 and impact on pay outcomes[3]

2018 marked another milestone year with record net revenues[4] for the year ended December 31, 2018 of $6,020.6 million, an increase of 12.4% over the previous year. Despite challenges encountered in certain regions, WSP achieved global organic growth in net revenues of 3.5%, on a constant currency basis, in line with the Corporation's 2018 outlook, and delivered improvements in its adjusted EBITDA margin, which was 11.0% for the year ended December 31, 2018 compared to 10.4% in the previous year. During 2018, the Corporation also acquired four professional services firms representing approximately 5,395 employees, the largest one being the acquisition of Berger Group Holdings, Inc. For more information on WSP's performance, we invite you to review the 2018 Annual Report, which is available on the Corporation's website at www.wsp.com.

Ambitious STIP targets were set at the beginning of 2018 in light of the Corporation's prospects at such time and we are largely pleased with the level of achievement in respect of acquisition contributions, organic sales growth, adjusted EBITDA and DSO. The outlook on long-term incentive plans is positive with payouts remaining closely tied to the creation of shareholder value. The three-year earnings per share growth and relative TSR performance conditions for the 2016 PSU awards were met at 121% and the corresponding units have been valued and will be paid after March 31, 2019.

Evaluation of our compensation program

Given the considerable growth of WSP in recent years and in connection with the preparation and launch of the 2019-2021 global strategic plan, the Governance, Ethics and Compensation Committee performed a thorough review of executive compensation in 2018 and retained independent consultants to assist it in this task. Certain aspects were identified where we could improve our market competitiveness and changes to the executive compensation programs were implemented in 2018, effective 2019. Such changes will reflect an evolution of the existing executive compensation practices rather than a fundamental revamp and will be more fully described in the Corporation's management information circular in respect of the 2020 annual meeting of shareholders.

As always, we welcome your feedback on our compensation programs and disclosure.

Sincerely,

Linda Galipeau

Linda Galipeau
Chair of the Governance, Ethics and Compensation Committee

(1) Adjusted EBITDA is defined as earnings before financial expenses, income tax expenses, depreciation and amortization and acquisition and integration costs. Shareholders are cautioned that adjusted EBITDA should not be considered an alternative to net earnings for the period (as determined in accordance with IFRS) as an indicator of the Corporation's performance, or an alternative to cash flows from operating, financing and investing activities as a measure of the liquidity and cash flows.

(2) DSO (days sales outstanding) represents the average number of days to convert the Corporation's trade receivables (net of sales taxes) and costs and anticipated profits in excess of billings into cash, net of billings in excess of costs and anticipated profits. DSO is a non-IFRS measure.

(3) Net revenues, adjusted EBITDA and DSO are non-IFRS measures and, as such, do not have any standardized meaning prescribed under IFRS and may differ from similar computations as reported by other issuers, and accordingly may not be comparable. See the management discussion & analysis for the year ended December 31, 2018 included in the annual report of the Corporation, for explanations of these measures and reconciliations to the nearest IFRS measures.

(4) Net revenues are defined as revenues less direct costs for sub-consultants and other direct expenses that are recoverable directly from clients. Shareholders are advised that net revenues should not be construed as an alternative to revenues for the period (as determined in accordance with IFRS) as an indicator of the Corporation's performance.

Executive Pay Program and Practices

Our Named Executive Officers in 2018

The following discussion describes the elements of the executive compensation program of the Corporation, with particular emphasis on the process for determining compensation awarded to, earned by, paid to or payable to the President and CEO, the CFO and each of the three other most highly compensated executive officers of the Corporation, including any of its subsidiaries, in the Corporation's most recently completed fiscal year (collectively, the "**NEOs**"). For the Corporation's fiscal year ended December 31, 2018, the NEOs are:

Alexandre L'Heureux, President and CEO

Alexandre L'Heureux is the President and Chief Executive Officer of the Corporation. Mr. L'Heureux joined the Corporation as Chief Financial Officer in July 2010, and held this role until transitioning to the role of President in October 2016. Before joining WSP, from 2005 to 2010, Mr. L'Heureux was a Partner and Chief Financial Officer at Celtic Therapeutics L.L.L.P. (now known as Auven Therapeutics) and a Partner at Celtic Pharma Management L.P. Prior to that, he developed extensive knowledge of the alternative investments industry as the Vice President of Operations at BISYS Hedge Fund Services (now known as Citibank - Hedge Fund Services). He is a member of the Canadian Institute of Chartered Accountants and of the Chartered Financial Analysts Institute. Mr. L'Heureux was also appointed Fellow of the Ordre des comptables professionnels agréés du Québec (Quebec CPA Order) in 2017.

Bruno Roy, CFO

Bruno Roy is the Corporation's Chief Financial Officer. He was appointed in October 2016 and joined from McKinsey & Company, where he was a Senior Partner in the Hong Kong office and Co-Leader of the Private Equity Service Line in the Asia Pacific region. He joined McKinsey in Montreal in 1999 and worked for the firm in Greater China from 2009 to 2016. He holds an MBA from the London Business School and a Bachelor's degree from Laval University in Quebec City. Prior to joining McKinsey, he worked for Schroders in London and AXA in Montreal. He is a co-founder and advisory council member of the Banff Forum and a Board member of the Foundation of the Montreal Heart Institute.

Paul Dollin, COO

Paul is a chartered engineer and has a PhD in material science which led to an early career in the nuclear power industry working for British Energy. In 1999, after a short break from the nuclear industry working in the financial services sector, Paul joined Atkins, the engineering consultant, where he held numerous roles leading businesses focused on the Energy and broader Design and Engineering markets. Paul joined WSP Group PLC in 2010 as a main Board Director with responsibility for all operations in the UK, Middle East, Africa and India. Paul has held the role of Chief Operating Officer for WSP since 2014 with responsibility for day-to-day operations worldwide.

Greg Kelly, President and CEO, U.S.

Gregory A. Kelly directs WSP operations and strategy in the United States, across diverse end markets, including advisory, energy, property and buildings, transportation and infrastructure as well as water and environment. He has more than 30 years of experience in the engineering services industry, encompassing expertise in executive management, engineering, project management and construction. Mr. Kelly was previously Global Chief Operating Officer for Parsons Brinckerhoff. An established leader in the infrastructure services industry, Mr. Kelly frequently speaks on engineering and construction issues and participates on the executive boards of many leading industry organizations. He serves as Chairman of the Design Professional's Coalition, an organization consisting of CEOs of leading design and engineering companies, and a member of the Construction Industry Roundtable. He was also elected to the National Academy of Construction and The Moles, which recognize leaders in engineering and heavy construction in the U.S. Mr. Kelly received a Bachelor of Science degree from Temple University and a Master of Science from the New Jersey Institute of Technology and is a registered professional engineer in several states.

Guy Templeton, President and CEO, Australia and New Zealand

Guy Templeton is President and CEO in Australia and New Zealand. He was previously President and Chief Operating Officer of Parsons Brinckerhoff's Australia Pacific/Asia and southern Africa operating company. His earlier career was in engineering and consulting in the electricity, transportation, and telecommunications industries. He previously served as Chief Executive Officer of Minter Ellison Lawyers, the largest law firm in the Asia-Pacific region, whose specializations include infrastructure, energy, and resources industries. He received a Master of Business Administration degree from the University of Technology, Sydney, and a Bachelor's degree in electrical engineering from the University of New South Wales. Based in Sydney, Mr. Templeton is a Fellow of the Australian Institute of Company Directors and an honorary Fellow of Engineers Australia.

Executive Compensation Program

Philosophy

The Corporation's compensation program is designed to attract, retain and incentivize executives to achieve performance objectives aligned with the Corporation's vision and strategic orientation consistent with Shareholders' value creation. It also allows the Corporation to reward those executives that stand out by delivering superior financial performance.

The Governance, Ethics and Compensation Committee is responsible for defining, reviewing and monitoring the Corporation's compensation policy and guidelines with respect to the NEOs and other executives of the Corporation. To achieve its goals, the Corporation maintains a balance between Shareholders' interests and the remuneration and conditions of its executives. Compensation mix and levels are driven by business strategy and take into account the competitiveness of total compensation among international organizations with similar economic and business profiles. By linking NEOs' and Shareholders' interests through performance-related compensation, the compensation strategy contributes to the achievement of profitable growth for Shareholders. For more information on Shareholders' involvement in the executive compensation program, please refer to the "Say on Pay" section of this Circular on page 32.

The Governance, Ethics and Compensation Committee reviews executive compensation annually (see "Annual Compensation Review Process" on page 50).

Compensation Positioning

To accomplish its goals of attracting, retaining and incentivizing executives to achieve performance objectives aligned with the Corporation's vision and strategic orientation, the Corporation sets target total compensation in line with the median of the Peer Group used for the purposes of executive compensation benchmarking. Please refer to the section entitled "Benchmarking" on page 53 for a description of the Peer Group. More specifically:

- base salary is generally reviewed annually and set at around the median of the Peer Group, but may be set above or below median to reflect experience, individual contribution and performance, changes in scope or responsibilities, attract new executives and other specific circumstances;
- while STIP targets are set at the median of the Peer Group, actual payment may exceed market median when results exceed objectives or fall below median (possibly zero) when results are below expectations;
- LTIP grants of PSUs take into account the performance and contribution to the Corporation's overall results of Participants while striving to ensure the competitiveness of total compensation with the median of the Peer Group;
- LTIP grants of RSUs and Options promote retention and are aligned with long-term performance objectives;
- LTIP grants of DSUs ensure good long-term alignment with Shareholders; and
- savings plans, benefits and other perquisites are aligned with regional practices in the countries where the Corporation operates and are generally aligned with the market median value.

General Description of the 2018 Compensation Elements

The following chart outlines the Corporation's compensation elements for 2018, which together, aim to provide a competitive compensation package to the Corporation's executives. In addition to base salary, the Corporation's executive compensation includes a mix of annual and long-term variable compensation, which is also known as "at-risk" compensation since payment is not guaranteed. The Corporation believes this links the interests of the Corporation's executives and those of the Shareholders by rewarding executives for creating Shareholder value.

Compensation element	Description	Objectives
Base salary	Competitive fixed rate of pay	Attract and retain executives with the required skills and experience to successfully achieve the Corporation's short-term business plan and longer term strategic goals
Annual Short-term Incentive Plan (STIP)	Annual cash bonus defined as a percentage of base salary Payment can be higher or lower (down to zero) than target percentage depending on individual, regional and corporate performance	Reward executives for their contribution to the achievement of the Corporation's annual financial results
Long-term Incentive Plans (LTIPs)	Long-term incentives tied to growth and performance of the Share price	Incentivize executives to achieve the longer term objectives set forth in the Corporation's strategic plan
PSUs	PSUs fully vest at the end of a three-year Performance Period only if performance conditions are met	Encourage executives to pursue initiatives that will increase Shareholder value over the long run
Options	Options vest three years after grant date (time-vested only)	Promote retention
RSUs	RSUs generally vest three years after grant date	Promote retention
DSUs	DSUs vest immediately upon being granted but are only settled (paid) after the date on which service as an employee or as a Director (if applicable) ceases	Promote retention and alignment with long-term performance objectives
Savings Plans	Annual employer-paid contribution generally defined as a percentage of base salary and invested in a pension plan or savings plan	Attract and retain high-performing executives by providing an adequate source of income at retirement
Health benefits and other perquisites	Health, dental, life and disability insurance plans	Invest in employee health and well-being and provide financial assistance in case of personal hardship or illness
	Other benefits	Attract high-performing executives by providing locally competitive benefits and other advantages

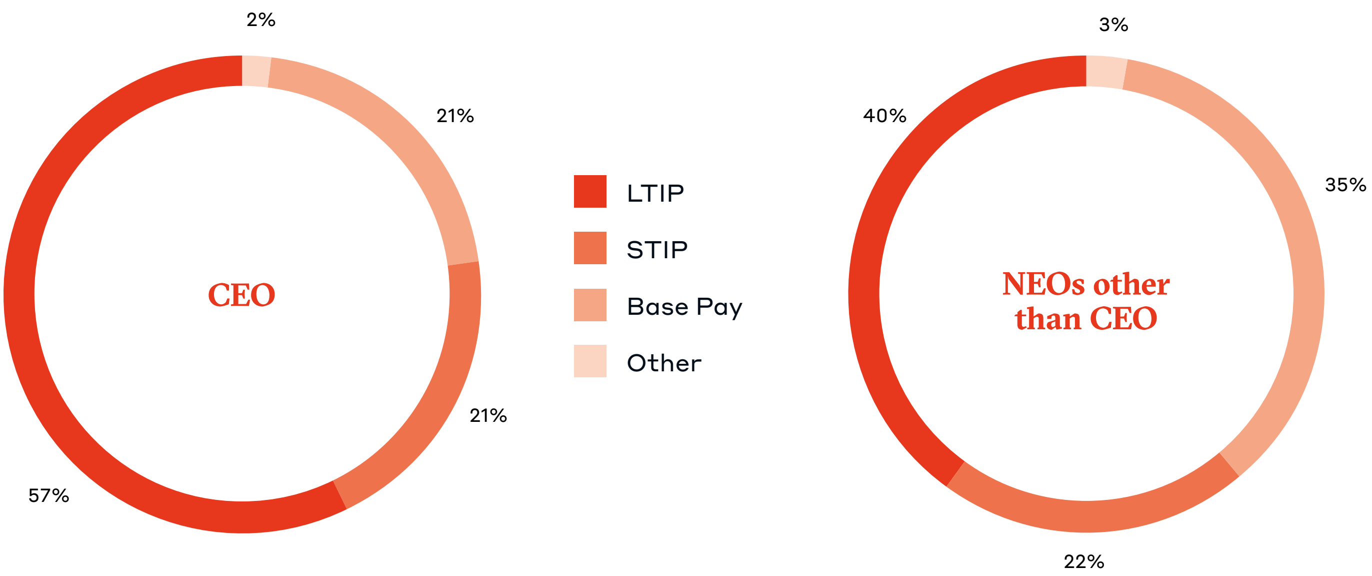
Compensation Mix

In determining the appropriate mix of compensation elements, the Governance, Ethics and Compensation Committee considers market practices including the compensation mix for similar positions in the Corporation's Peer Group as well as the Corporation's pay-for-performance philosophy.

As illustrated in the chart below, a significant portion of NEO compensation is performance-based. In total, approximately 78% of the target compensation of Alexandre L'Heureux, the President and CEO of the Corporation and 62% of the average target compensation of the other NEOs was "at-risk" in 2018.

Mix of Compensation Elements

(The figures in the charts are based on the target compensation mix for 2018)



Annual Compensation Review Process

Role of the Governance, Ethics and Compensation Committee

On an annual basis, the Governance, Ethics and Compensation Committee:

- reviews all elements of executive compensation so that it continues to be aligned with the Corporation's business strategy;
- validates the elements of executive compensation and their value with market practices so they remain competitive and enable the Corporation to effectively attract and retain talent;
- seeks to ensure that the performance objectives for each NEO and other executives of the Corporation are derived from and generally in line with the Corporation's annual business plan objectives and reviews and recommends for approval to the Board of Directors the design of, and targets for, the annual bonus program;
- reviews and recommends for approval to the Board of Directors the design and performance targets of the long-term incentive plans and seeks to ensure that the long-term incentive compensation arrangements for the NEOs and other executives of the Corporation are structured to align their interests with those of Shareholders and reward long-term performance that creates additional Shareholder value, but without encouraging excessive risk;
- reviews and recommends for approval to the Board of Directors the CEO's salary, short-term and long-term incentive award levels and performance objectives for the upcoming year, as well as the other NEOs' respective salaries, short-term and long-term incentive award levels and performance objectives for the upcoming year based on the recommendation of the CEO;
- reviews the CEO's performance against objectives and, based on the Corporation's financial performance and the Governance, Ethics and Compensation Committee's assessment of the CEO's contribution, formulates its recommendation to the Board of Directors with respect to the appropriate bonus to be awarded to the CEO; and
- reviews and recommends for approval to the Board of Directors the compensation of the other NEOs and other executives of the Corporation following recommendations from the CEO, including appropriate bonus to be awarded.

Role of the Compensation Consultants

Independent Consultants

As part of the 2018 executive compensation review, the Governance, Ethics and Compliance Committee retained the services of Hugessen. In 2018, Hugessen was mandated by the Corporation to provide recommendations on: 1) the composition of the Peer Group for 2019; 2) a broad review of the Corporation's incentive plans 3) the compensation of the NEOs including the analysis of the positioning compared with our Peer Group; and 4) Director compensation.

Decisions related to executive compensation remain the responsibility of the Governance, Ethics and Compensation Committee and the Board, who, in determining executive compensation for 2018, considered the analysis and advice of Hugessen provided in 2017 and 2016 and of Mercer (Canada) Limited provided as part of the 2016 executive compensation review, as well as any other Corporation-specific factors.

Executive Compensation-Related Fees

Hugessen billed the Corporation an aggregate of $240,257 for services rendered in 2018 and an aggregate of $6,718 for services rendered in 2017 in connection with executive compensation related services.

All Other Fees

Hugessen did not provide services to the Corporation in 2018 or 2017 other than executive compensation related services described above.

Upcoming Changes in Executive Compensation in 2019

During 2018, the Governance, Ethics and Compensation Committee engaged Hugessen to conduct an assessment and review of the Corporation's executive compensation practices and policies and to benchmark these against best practices and ensure alignment with the Corporation's 2019-2021 global strategic plan. Following this analysis, in December 2018, the Governance, Ethics and Compensation Committee approved certain enhancements to the Corporation's executive executive compensation practices, to be applied for the 2019 long-term and short-term executive compensation programs. These include:

- revised performance levels and vesting percentage used in the calculation of the PSU performance;
- amendment to the vesting schedule for Options to be amended to a three-year vesting period, at a rate of 1/3 at each anniversary of the grant, with a 10-year term;
- amendments to the LTIPs to allow for the changes contemplated above; and
- increase of base salaries and STIP and LTIPs targets for certain executives.

These changes will be more fully described in the Corporation's management information circular in respect of the 2020 annual meeting of Shareholders.

Managing Compensation Related Risk

Monitoring Risks

The Board of Directors and the Governance, Ethics and Compensation Committee use internal and external resources to determine whether or not there are risks associated with the Corporation's compensation policies and practices. The Corporation's compensation programs are continuously reviewed to align the pay outcomes with the Corporation's risk management strategies and to discourage inappropriate risk taking by Management.

The Corporation uses, among other things, the following practices to discourage or mitigate excessive risk taking:

- the Board approves the Corporation's strategic plan, annual budgets, and financial and other targets, which are considered in the context of assessing performance and awarding incentives;
- there is an appropriate mix of pay, including fixed and performance-based compensation with short and longer term performance conditions and vesting periods;
- base salaries are established to provide regular income, regardless of Share price;
- annual bonus awards are capped and based on the achievement of a number of financial performance objectives;
- long-term equity-based incentive grants, if and when granted, are approved by the Board of Directors;
- when considering the approval of bonus payout and long-term incentive grants, if any, the Board of Directors seeks to ensure that their anticipated costs are reasonable relative to the Corporation's projected and actual income, and amounts are not paid under the Corporation's annual incentive plans until achievement of the relevant financial results have been confirmed by audited financial statements of the Corporation;
- the Corporation's performance-based LTIPs are comprised of PSUs which fully vest after three years only if performance criteria are met, ensuring that executives remain exposed to the risks of their decisions and that vesting periods align with risk realization periods, as well as RSUs and Options which also vest after three years of their issuance and whose intrinsic value lies in the long term performance of the Share price, thereby aligning interests of the executives with those of the Shareholders;
- the Corporation has an Executive Share Ownership Requirement for the NEOs and other key executive officers of the Corporation;
- the Corporation's insider trading policy prohibits Directors and officers of the Corporation from engaging in trading or entering into arrangements involving derivative instruments securities or other arrangements that are designed to hedge or offset a decrease in market value of any equity securities related to the Corporation;
- the executives may not purchase financial instruments to hedge a decrease in the market value of the Shares held for the purpose of the share ownership requirements;
- the Corporation has adopted an executive compensation clawback policy (the "**Clawback Policy**") which allows it to require repayment of incentive compensation under certain circumstances (see section entitled "Executive Compensation Clawback Policy" on page 52 for additional details on this policy); and
- the Governance, Ethics and Compensation Committee maintains overall discretion to adjust annual incentive payouts to take into account both unexpected and extraordinary events.

The Board of Directors and the Governance, Ethics and Compensation Committee believe the Corporation's compensation plans are designed and administered with the appropriate balance of risk and reward, do not encourage excessive risk-taking behaviours and are not likely to have a material adverse effect on the Corporation.

Executive Compensation Clawback Policy

Under the Clawback Policy, which applies to all awards made under the Corporation's STIP and LTIPs from the date of the adoption of such policy and to all executive officers of the Corporation, including NEOs, the Board of Directors may, in its sole discretion, to the fullest extent permitted by law and to the extent it determines it is in the best interests of the Corporation to do so, require reimbursement of all or a portion of the STIP or LTIPs compensation received by an executive or former executive officer of the Corporation in situations in which:

(a) the amount of a bonus or incentive compensation was calculated based upon, or contingent on, the achievement of certain financial results that were subsequently the subject of or affected by a restatement of all or a portion of the Corporation's financial statements;

(b) such executive or former executive officer of the Corporation engaged in gross negligence, intentional misconduct or fraud that caused or partially caused the need for the restatement; and

(c) the amount of the bonus or incentive compensation that would have been awarded to or the profit realized by such executive or former executive officer of the Corporation had the financial results been properly reported would have been lower than the amount actually awarded or received.

Executive Minimum Share Ownership Requirement

To increase the alignment of executives' and Shareholders' interests, the Corporation initially adopted minimum Share ownership requirements for the CEO and CFO in 2012, which remained unchanged since their adoption. In 2015, 2016 and 2017, the Governance, Ethics and Compensation Committee extended the minimum Share ownership requirements to a larger group of executives (the "**Executive Share Ownership Requirement**"). Under the Executive Share Ownership Requirement, the President and CEO is required to hold at least 4-times his base salary, the CFO and COO are required to hold at least 2-times their base salary and certain other key executive officers of the Corporation are required to hold at least 1-time their base salary in Shares or designated equity-based award at the end of a five-year period. The Executive Share Ownership Requirement is to be progressively achieved over such five-year period, starting on January 1, 2017 or from the date of appointment to an executive position or upon their being subject to the Executive Share Ownership Requirement. Consequently, an executive is expected to meet 20% of the aggregate Executive Share Ownership Requirement by the end of the first year, 40% by the end of the second year, 60% by the end of the third year, 80% by the end of the fourth year and the aggregate threshold by the end of the five-year period. Since 2016, to help them achieve their Executive Share Ownership Requirement, NEOs and other executives of the Corporation who are subject to the Executive Share Ownership Requirement can elect to receive DSUs instead of RSUs.

For the purpose of assessing the Executive Share Ownership Requirement, the value of Shares, vested Options and DSUs are included while the potential value of unvested Options, RSUs and PSUs is not included. Shares are valued at the greatest of the Share price on the day they were acquired or as at the date the share ownership levels are assessed. The executives may not purchase financial instruments to hedge a decrease in the market value of the Shares held for the purpose of the share ownership requirements.

Executive Share Ownership Requirement calculated as at January 1, 2019

Name and Principal Position	2018 Annual Base Salary	Executive Share Ownership Requirement (Multiple of Base Salary)	Minimum Annual Requirement for Executive Share Ownership Requirement met (✓) or (X)[1]	Date by which the Aggregate Executive Share Ownership Requirement must be met	Percentage of the Executive Share Ownership Requirement already met[2]
Alexandre L'Heureux President and CEO	$1,100,000	4 times base salary ($4,400,000)	✓	January 1, 2022	159%
Bruno Roy CFO	$650,000	2 times base salary ($1,300,000)	✓	January 1, 2022	75%
Paul Dollin COO	$717,745[3]	2 times base salary ($1,435,486)	✓	January 1, 2022	86%
Greg Kelly President and CEO, U.S.	$809,563[4]	1 time base salary ($809,563)	✓	January 1, 2022	108%
Guy Templeton President and CEO, Australia and New Zealand	$600,051[5]	1 time base salary ($600,076)	✓	January 1, 2023	155%

(1) As of January 1, 2019, the minimum annual requirement for Mr. L'Heureux was $1,760,000, for Mr. Roy it was $520,000, for Mr. Dollin it was $574,194, for Mr. Kelly it was $323,825 and for Mr. Templeton it was $240,030.

(2) For the purpose of assessing ownership levels only, the value of Shares, vested Options and DSUs is included while the potential value of unvested Options, RSUs and PSUs is not included.

(3) Mr. Dollin is paid in GBP. The amounts shown above are in Canadian dollars converted on the basis of the average exchange rate used to present information in the Corporation's consolidated annual audited financial statements, which in 2018 was $1.7295 to GBP 1.

(4) Mr. Kelly is paid in USD. The amounts shown above are in Canadian dollars converted on the basis of the average exchange rate used to present information in the Corporation's consolidated annual audited financial statements, which in 2018 was $1.2953 to USD 1.

(5) Mr. Templeton is paid in AUD. The amounts shown above are in Canadian dollars converted on the basis of the average exchange rate used to present information in the Corporation's consolidated annual audited financial statements, which in 2018 was $0.9682 to AUD 1.

Benchmarking

As part of its annual compensation review, the Governance, Ethics and Compensation Committee reviews the comparator group used to benchmark executive compensation so that it represents the most appropriate group of comparator companies in light of the Corporation's size, breadth of services and geographic scope.

The Governance, Ethics and Compensation Committee determined the Corporation's group of comparator companies in 2015 using selection criteria based on geography, industry, involvement in international projects, revenue size and talent pool. The Governance, Ethics and Compensation Committee decided not to make any changes to the peer group determined in 2015 for benchmarking executive compensation for 2016 but approved minor changes which became effective in 2017, which peer group was then maintained to benchmark executive compensation in 2018. The peer group was however reviewed in 2018 and a new peer group will be used by the Corporation to benchmark compensation in 2019.

The peer group used for the purposes of benchmarking executive compensation in 2018 is composed of 20 companies. These companies, senior issuers like WSP and primarily headquartered in North America, offer professional consulting services in engineering, architecture, construction, environment and information technology with operations in markets such as buildings, transportation, infrastructure, energy, environment and industry, and with whom WSP competes for executive talent (the "**Peer Group**").

Peer Group

Company Name	Revenue[1]	Market Capitalization[2]	Sector[3]	Location
AECOM	$26,290	$5,667	Construction & Engineering	United States
Jacobs Engineering Group Inc.	$21,102	$11,182	Construction & Engineering	United States
Quanta Services Inc.	$14,481	$5,786	Construction & Engineering	United States
CGI Group Inc.	$11,654	$23,006	IT Consulting	Canada
EMCOR Group Inc.	$10,539	$4,553	Construction & Engineering	United States
SNC-Lavalin Group Inc.	$10,084	$8,061	Construction & Engineering	Canada
MasTec, Inc.	$8,956	$4,200	Construction & Engineering	United States
WSP[4]	$7,908	$6,128	Construction & Engineering	Canada
Finning International Inc.	$6,996	$3,912	Trading Companies & Distributors	Canada
Waste Connection, Inc.	$6,381	$26,619	Environmental & Facilities Services	United States
KBR, Inc.	$6,368	$2,914	Construction & Engineering	United States
Tutor Perini Corporation	$5,774	$1,088	Construction & Engineering	United States
Arcadis NV	$4,982	$1,459	Construction & Engineering	Netherlands
Stericycle, Inc.	$4,519	$4,534	Environmental & Facilities Services	United States
Granite Construction Inc.	$4,301	$2,561	Construction & Engineering	United States
Clean Harbors, Inc.	$4,278	$3,755	Environmental & Facilities Services	United States
Russel Metals Inc.	$4,165	$1,325	Trading Companies & Distributors	Canada
Stantec Inc.	$3,522	$3,346	Research & Consulting Services	Canada
Aecon Group Inc.	$3,266	$1,065	Construction & Engineering	Canada
CAE Inc.	$3,063	$6,649	Aerospace & Defense	Canada
Tetra Tech Inc.	$2,863	$3,902	Environmental & Facilities Services	United States
75th percentile	$10,198	$6,002		
50th percentile	$6,071	$4,056		
25th percentile	$4,250	$2,826		
Average	$8,179	$6,279		

(1) All figures are in millions of Canadian dollars (converted at average 2018 foreign exchange rates) and, except for the Corporation, are for the last twelve months ended on December 31, 2018 as reported on Bloomberg.

(2) All figures are in millions of Canadian dollars (converted at December 31, 2018 foreign exchange rates) and, except for the Corporation, are as reported on Bloomberg.

(3) Based on S&P/JP Morgan Chase Global Industry Classification Code (GICS) as of December 31, 2018.

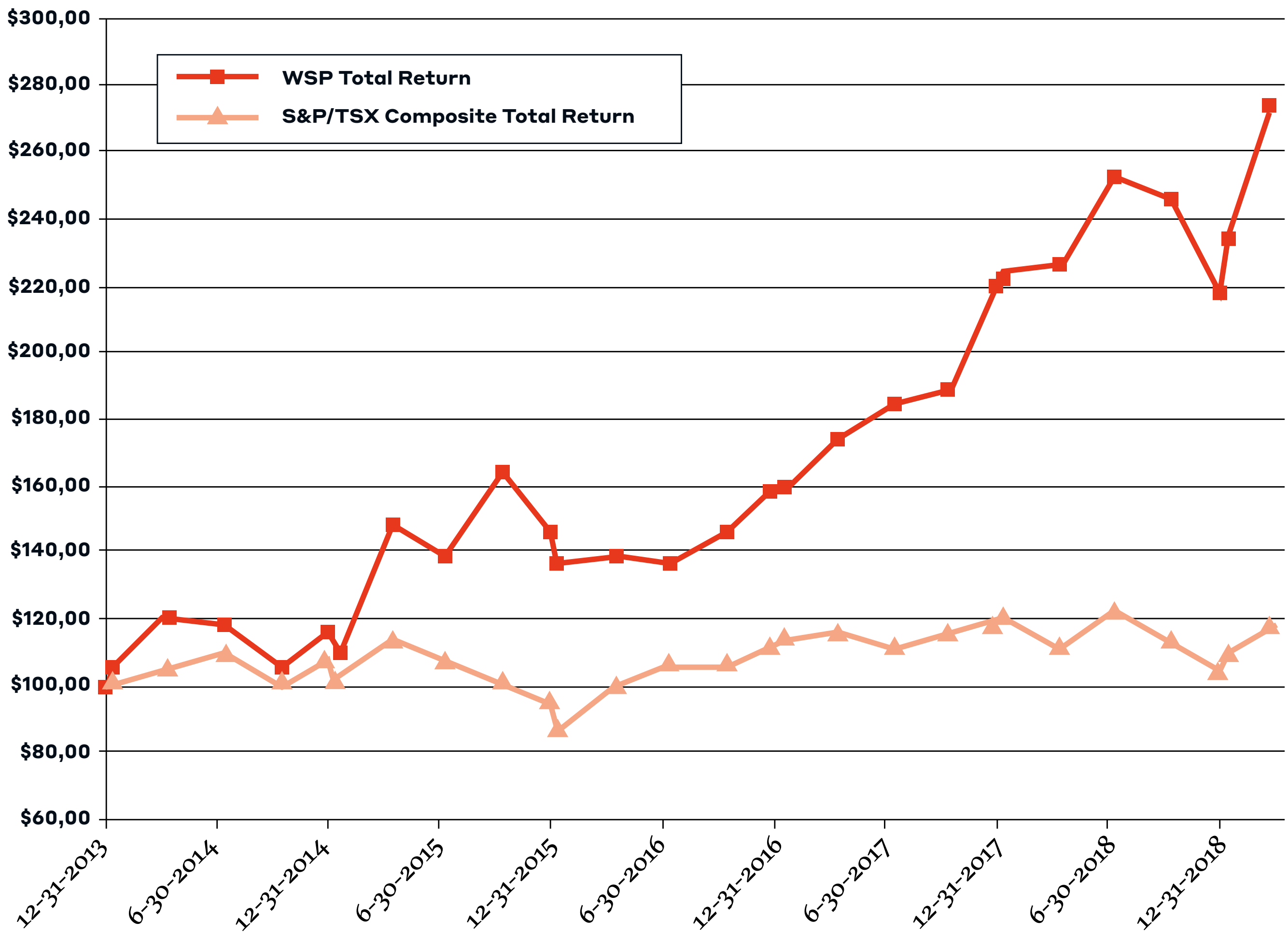
(4) The Corporation's revenue as reported in the annual consolidated financial statements of the Corporation for the fiscal year ended December 31, 2018 and market capitalization is based on the closing price of the Shares on the TSX on December 31, 2018 of $58.67.

Executive Pay and Performance

Performance Graph

The following performance graph compares the cumulative total return of a $100 investment on the TSX in the common shares of WSP from January 1, 2014 until December 31, 2018 with the cumulative total return on the S&P/TSX Composite Index, assuming reinvestment of all distributions and dividends, for the period from January 1, 2014 to December 31, 2018.

Comparison of Total Shareholder Return with S&P Index



Fiscal Year Ended

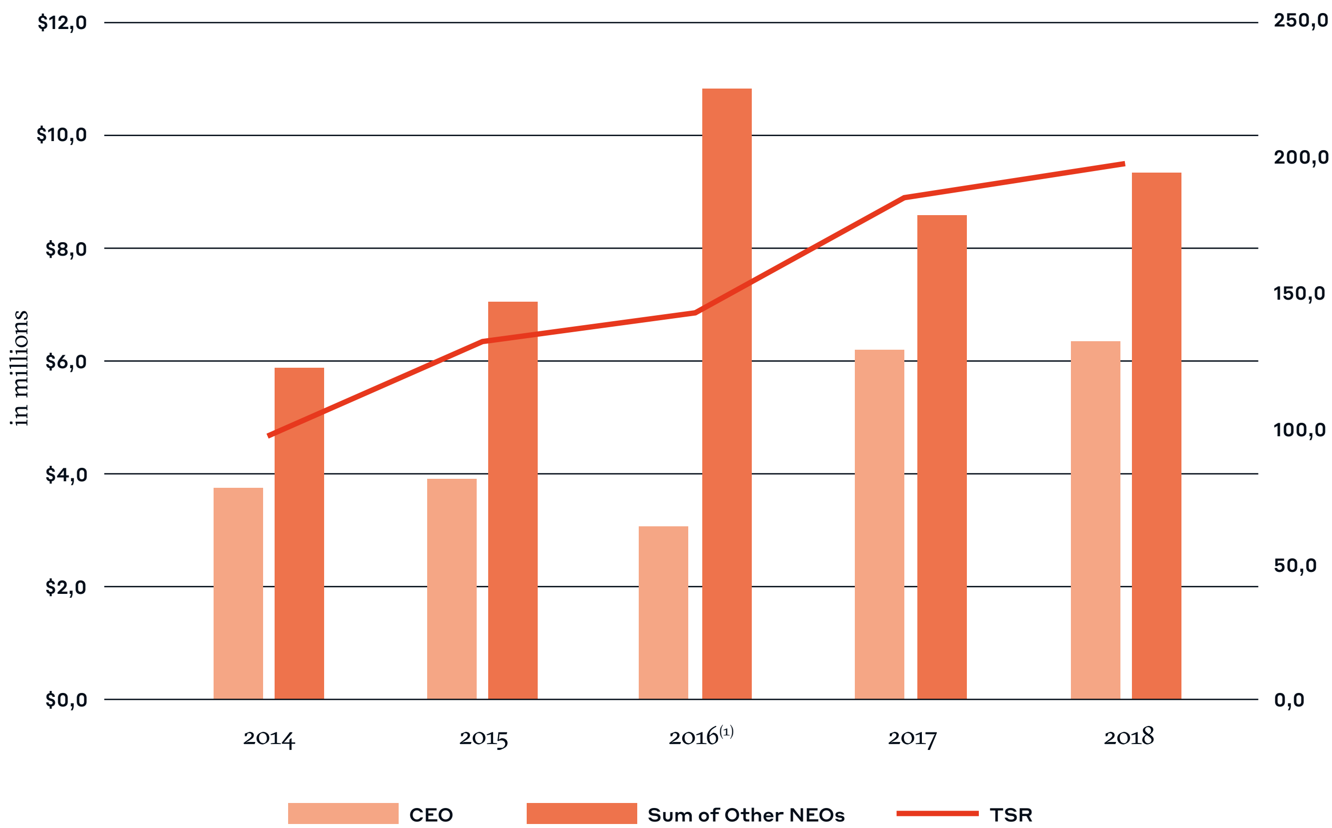
	Dec. 31, 2013	Dec. 31, 2014	Dec. 31, 2015	Dec. 31, 2016	Dec. 31, 2017	Dec. 31, 2018
WSP	$100.00	$115.38	$145.69	$158.53	$218.37	$218.22
S&P/TSX Composite	$100.00	$107.42	$95.51	$112.23	$119.00	$105.15

The above performance graph and table show both a strong increase in the Corporation's total shareholder return (the "**Total Shareholder Return**"), as well as a solid performance by the Corporation as the Total Shareholder Return exceeded the S&P/TSX Composite Total Return by approximately 108% over the period from January 1, 2014 to December 31, 2018.

Trends in Compensation

The following graph illustrates the relationship between the total compensation of the CEO and aggregate compensation paid to other NEOs relative to the Corporation's performance and Total Shareholder Return over the period from January 1, 2014 to December 31, 2018:

Trends in Total Compensation(1)



(1) There were four NEOs in addition to the CEO in 2014, 2015, 2017 and 2018 and there were five NEOs in addition to the CEO in 2016 given that Mr. Alexandre L'Heureux transitioned from the role of CFO to the role of President and CEO during 2016. The total compensation for the CEO in 2016 represents Mr. L'Heureux's compensation for that year (partly as CFO and partly as CEO) and Mr. Pierre Shoiry's total compensation is included in the sum of the other NEOs.

The trend demonstrates a strong relationship between the changes in the total compensation granted to the NEOs and the increase in the Corporation's cumulative Total Shareholder Return. Following a period of rapid growth for the Corporation, significant changes were made in 2013, 2014, 2015 and 2016 to the compensation plans offered to NEOs, namely the redesign of the STIP and the introduction of long-term incentives. These changes contributed to the implementation of a pay-for-performance philosophy and increased alignment of executive compensation with Shareholder interests.

Description of Compensation paid to NEOs in 2018

Base Salary

The base salaries of the NEOs and other executives of the Corporation are generally reviewed annually and set at around the median of the Peer Group, but may be set above or below median to reflect experience, individual contribution and performance, changes in scope or responsibilities, attract new executives and other specific circumstances.

Comparison of Aggregate Base Salaries from 2017 to 2018

	2017	2018	% Change
All NEOs [1][2][3][4]	$3,796,447	$3,877,359	+2.1%

(1) Aggregate base salaries of all NEOs for 2017 and 2018.

(2) Mr. Dollin is paid in GBP. His annual salary for each of 2017 and 2018 was converted on the basis of the average exchange rate used to present information in the Corporation's consolidated annual audited financial statements for the fiscal years ended December 31, 2017 and December 31, 2018, which were, respectively, $1.6722 to GBP 1 in 2017 and $1.7295 to GBP 1 in 2018.

(3) Mr. Kelly is paid in USD. His annual salary for each of 2017 and 2018 was converted on the basis of the average exchange rate used to present information in the Corporation's consolidated annual audited financial statements for the fiscal years ended December 31, 2017 and December 31, 2018, which were, respectively, $1.2976 to USD 1 in 2017 and $1.2953 to USD 1 in 2018.

(4) Mr. Templeton is paid in AUD. His annual salary for 2017 and 2018 was converted on the basis of the average exchange rate used to present information in the Corporation's consolidated annual audited financial statements for the fiscal years ended December 31, 2017 and December 31, 2018, which were, respectively, $0.9943 to AUD 1 in 2017 and $0.9682 to AUD 1 in 2018.

Annual Short-Term Incentive Plan

NEOs are entitled to receive STIP awards for achieving or exceeding pre-determined goals derived from the annual business plan. The Governance, Ethics and Compensation Committee aligned the Corporation's STIP metrics with the Corporation's strategic plan and Peer Group practices.

The following table describes the relative weight of the various performance metrics in determining STIP awards:

2018 Performance Metrics Weightings

Executive Position	Corporate Objectives	Regional Objectives
President and CEO, CFO, COO	100%	0%
Regional CEOs	20%	80%

In determining the various metrics of the 2018 STIP, the Governance, Ethics and Compensation Committee selected financial performance indicators that are part of the Corporation's annual business plan and long term strategic plan and are highly correlated with value creation for Shareholders.

The Governance, Ethics and Compensation Committee focused the STIP for 2018 on the same performance metrics as in 2017. Revenue-based metrics were set in terms of Acquisition Growth and organic sales growth, profitability was measured using adjusted EBITDA and DSO was used to measure cash conversion efficiency. For each metric, targets were set either at the regional level or at the consolidated level depending on each NEO's managerial scope, and were approved by the Governance, Ethics and Compensation Committee.

For each NEO, a minimum financial threshold expressed in consolidated or regional adjusted EBITDA, as applicable, was also set and must be met in order to trigger the payment of a STIP bonus.

For 2018, the Governance, Ethics and Compensation Committee reviewed the Corporation's results and assessed the CEO's performance against his performance goals. The Governance, Ethics and Compensation Committee also analyzed and discussed with the CEO the performance of the other NEOs and executives of the Corporation in order to recommend their respective STIP payments to the Board for approval. The consolidated corporate performance metrics, weighting and actual results and payout under the STIP for 2018 are set out in the following table:

2018 Corporate Performance Measures, Results and Related Payout

Performance Measures	Relative Weight(1)	Consolidated Threshold(2) (Payout = 0%)	Consolidated Target(3) (Payout = 100%)	Consolidated Maximum (Payout = 200%)	Achieved	Payout(4)
Acquisition Growth(5)	20%	$200 million	$300 million	$500 million	$675.2 million	200%
Organic Sales Growth(6)	20% or 40%	Global: 1% U.S.: 2.7%	Global: 2.5% U.S.: 6.0%	Global: 4.0% U.S.: 9.3%	Global: 3.5% U.S.: 7.0%	Global: 167% U.S.: 130%
Adjusted EBITDA(7)	20% to 40%	Global: $593.8 million U.S.: $229.0 million ANZ: $47.3 million	Global: $625.0 million U.S.: $237.0 million ANZ: $49.8 million	Global: $656.3 million U.S.: $245.0 million ANZ: $54.0 million	Global: $656.7 million U.S.: $247.5 million ANZ: $53.7 million	Global: 200% U.S.: 200% ANZ: 194%
DSO(8)	20% to 40%	Global: 87.2 U.S.: 84.0 ANZ: 63.0	Global: 83.0 U.S.: 80.0 ANZ: 60.0	Global: 78.9 U.S.: 76.0 ANZ: 57.0	Global: 76.5 U.S.: 77.1 ANZ: 54.3	Global: 200% U.S.: 173% ANZ: 200%
Adjusted EBITDA Margin(9)	ANZ: 20%	ANZ: 11%	ANZ: 12%	ANZ: 13%	ANZ: 12.3%	ANZ: 128%

(1) The relative weight of each corporate performance metric varies between NEOs. With respect to the CEO, the relative weight of the corporate performance metrics is 20% for Acquisition Growth, 20% for Organic Sales Growth, 40% for adjusted EBITDA and 20% for DSO. The performance measures are calculated on a consolidated basis for global executives (CEO, CFO and COO), and on a regional basis for the President and CEO, US and the President and CEO, Australia and New Zealand.

(2) No STIP award is payable below the minimum financial threshold expressed in adjusted EBITDA at the consolidated or regional level, as the case may be, except at the discretion of the Board of Directors.

(3) Performance levels indicated in this table are derived from the Corporation's annual business plan or budget. Performance goals for each metric and the various performance levels were recommended by the CEO and approved by the Governance, Ethics and Compensation Committee.

(4) The payout represents a percentage of the relative weight of the performance measures.

(5) Acquisition Growth is an internal compensation performance metric calculated based on the annualized net revenues derived from acquisition contributions to results. Acquisition Growth is a performance measure that applies only to the CEO and not the other NEOs.

(6) Organic sales growth is an internal compensation performance metric calculated based on sales growth excluding acquisition growth and foreign currency impacts over the previous fiscal year. It is calculated on a consolidated basis for global executives (CEO, CFO & COO) and on a regional basis for the President and CEO, U.S. This performance measure does not apply to the President and CEO, Australia and New Zealand.

(7) Adjusted EBITDA is an internal compensation performance metric calculated as earnings before financial expenses, income tax expenses, depreciation and amortization and acquisition and integration costs. Adjusted EBITDA is calculated on a consolidated basis for all NEOs, as well as on a regional basis for the President and CEO, U.S. and the President and CEO, Australia and New Zealand.

(8) DSO is an internal compensation metric representing the average number of days to convert the Corporation's trade receivables (net of sales taxes) and costs and anticipated profits in excess of billings into cash, net of billings in excess of costs and anticipated profits. DSO is a non-IFRS measures and, as such, does not have any standardized meaning prescribed under IFRS and may differ from similar computations as reported by other issuers, and accordingly may not be comparable. See the management discussion & analysis for the fiscal year ended December 31, 2018 included in the annual report of the Corporation, for additional information regarding such measure. DSO is calculated on a consolidated basis for global executives (CEO, CFO & COO) and on a regional basis for the President and CEO, U.S. and the President and CEO, Australia and New Zealand.

(9) Adjusted EBITDA margin is an internal compensation performance metric representing adjusted EBITDA expressed as a percentage of net revenues. Because of specific regional realities, this performance metric only applies to the President and CEO, Australia and New Zealand. Adjusted EBITDA Margin is calculated on a regional basis only and is not consolidated.

For 2018, each NEO's target bonus and actual payout under the STIP represented the following percentages of their respective annual base salary:

2018 STIP Targets and Actual Payout

NEOs	Threshold	Target	Maximum(1)	Actual Payout(2) (%)	Actual Payout(3) ($)
Alexandre L'Heureux President and CEO	0%	100%	200%	193.3%	$2,126,300
Bruno Roy CFO	0%	75%	150%	193.3%	$942,338
Paul Dollin(4) COO	0%	75%	150%	186.7%	$1,005,022
Greg Kelly(5) President and CEO, U.S.	0%	50%	100%	179.2%	$725,368
Guy Templeton(6) President and CEO, Australia and New Zealand	0%	50%	100%	183.5%	$550,761

(1) The maximum percentage represents a percentage of the NEO's base salary.

(2) The actual payout percentage represents the percentage of the STIP target.

(3) The actual payout amount represents the actual payout percentage of the STIP target, up to the maximum percentage of each NEO's base salary. For example, Mr. Roy's actual payout amount represents 193.3% (actual payout percentage) of 75% of his base salary (target) ($650,000 x 75% = $487,500), meaning 193.3% of $487,500, being $942,338.

(4) Mr. Dollin is paid in GBP. The amounts shown above are in Canadian dollars converted on the basis of the average exchange rate used to present information in the Corporation's consolidated annual audited financial statements, which in 2018 was $1.7295 to GBP 1.

(5) Mr. Kelly is paid in USD. The amounts shown above are in Canadian dollars converted on the basis of the average exchange rate used to present information in the Corporation's consolidated annual audited financial statements, which in 2018 was $1.2953 to USD 1.

(6) Mr. Templeton is paid in AUD. The amounts shown above are in Canadian dollars converted on the basis of the average exchange rate used to present information in the Corporation's consolidated annual audited financial statements, which in 2018 was $0.9682 to AUD 1.

Long-Term Incentive Plans

The following table describes the various types of grants made to NEOs under the LTIPs and their respective performance conditions:

Type of Equity Awards and Vesting Matrix

Type of Grant	Description and Vesting Matrix	Payment Characteristic and Valuation
PSUs	PSUs granted in 2016, 2017 and 2018 may vest at the end of a three-year Performance Period based on the Corporation's TSR relative to that of the Peer Group (50%) and EPS Growth targets (50%). *EPS Growth* — *% of PSUs that Vests* Less than 15% — 0% 22.5% — 60% 30% — 100% Higher than 37.5% — 150% *Relative TSR* — *% of PSUs that Vests* Lower than 25th percentile — 0% 25th percentile — 25% Median — 50% 75th percentile — 100% 100th percentile — 150%	The percentage of PSUs that may vest can vary from 0% up to a maximum of 150%. Vested PSUs can only be settled in cash. Value equal to the number of vested PSUs (including Dividend Equivalents earned thereon) multiplied by the Market Value of the units.
Options	Options issued generally vest three years after grant date (no partial vesting) and have a 10-year term.	Option Price shall not be less than the Market Value of Shares at the time of the grant. Options provide value only if the Share price increases above the Option Price prior the end of term. Value equal to the number of vested Options to be exercised multiplied by the difference (in $) between the Share price on the day Options are exercised and the Option Price.
RSUs	RSUs are time-vested only and vest at the end of a three-year period.	Vested RSUs can only be settled in cash. Value equal to the number of vested RSUs (including Dividend Equivalents earned thereon) multiplied by the Market Value, which is determined using the volume weighted average trading price of the Shares for the five (5) trading day-period ending on the last trading day before the day on which the payment is initiated.
DSUs	Subject to limited exceptions, DSUs vest immediately upon being granted but their settlement is deferred.	Vested DSUs can only be settled in cash. Vested DSUs become payable once employment with the Corporation is terminated for any reason other than for cause. Value equal to the number of vested DSUs (including Dividend Equivalents earned thereon) multiplied by the Market Value on the date a redemption notice is filed by the Participant (or at the latest, December 1 of the year following termination of employment).

Performance conditions selected in 2016, 2017 and 2018 are aligned with the Corporation's strategic plan and with the interests of Shareholders.

2018 LTIP Awards

The target award of PSUs, Options and/or RSUs for each NEO (and Eligible Participant) is defined as a percentage of their respective annual salary. When making decisions in determining the 2018 awards of PSUs, Options and/or RSUs to be granted to each NEO and Eligible Participant, the Governance, Ethics and Compensation Committee gave due consideration to the value of each NEO or Eligible Participant's present and potential future contribution to the Corporation's success, and considered other factors such as the Corporation's performance both in absolute terms and relative to the Peer Group and the degree to which previous long term incentive grants continue to incentivize executives to achieve the Corporation's long term objectives and pursue initiatives that will create value for the Shareholders over the long run.

Since 2016, DSUs to be settled in cash only may be issued to executives of the Corporation who are subject to the Executive Share Ownership Requirement as a long-term time-based retention incentive, and such NEOs and other executives can elect to receive DSUs instead of RSUs in an effort to help them achieve their Executive Share Ownership Requirement. RSUs may also be granted to executives as an inducement to employment with the Corporation and to promote retention of current executives.

The following table shows the various awards under the LTIPs for each NEO approved by the Governance, Ethics and Compensation Committee for the fiscal year ended December 31, 2018:

2018 LTIP Targets and Awards

NEOs	Target PSUs/ Options/ RSUs as a % of Salary	PSU/ Options/ RSU Target Mix(1)	PSU Award Value(2)	Option Award Value(3)	RSU Award Value(4)	DSU Award Value(5)	Total Award Value
Alexandre L'Heureux President and CEO	275%	60% PSUs + 20% Options + 20% RSUs	$1,814,966	$604,995	$0	$604,969	$3,024,930
Bruno Roy CFO	150%	60% PSUs + 20% Options + 20% RSUs	$584,953	$194,993	$0	$194,964	$974,910
Paul Dollin COO	125%	75% PSUs + 25% RSUs	$648,407	$0	$0	$216,116	$864,523
Greg Kelly President and CEO, U.S.	100%	75% PSUs + 25% RSUs	$610,287	$0	$0	$203,389	$813,676
Guy Templeton President and CEO, Australia and New Zealand	75%	75% PSUs + 25% RSUs	$348,223	$0	$116,035	$0	$464,258

(1) Since 2016, NEOs and other executives of the Corporation who are subject to the Executive Share Ownership Requirement can elect to receive DSUs instead of RSUs to help them meet the Executive Share Ownership Requirement. In 2018, certain Eligible Participants elected to replace their RSU grant with a DSU grant.

(2) Represents the Market Value of PSUs awarded pursuant to the PSU Plan.

(3) Represents the fair value per Option of Options granted on January 1, 2018 of $14.86, which was estimated using the Black-Scholes-Merton valuation model, a prevalent and commonly used valuation methodology, according to the following assumptions: an expected annual dividend of $1.50, a risk-free interest rate of 2.45%, an expected volatility of 22.97% and an expected duration of three to ten years.

(4) Represents the Market Value of RSUs awarded pursuant to the RSU Plan.

(5) Represents the Market Value of DSUs awarded pursuant to the DSU Plan.

In 2018, the NEOs received an aggregate of 53,835 Options, with an estimated value of $799,988 based on the Black-Scholes-Merton option valuation model and the NEOs received an aggregate of 67,060 PSUs for a value of $4,006,835, 1,942 RSUs for a value of $116,035 and 20,409 DSUs for a value of $1,219,438 based on the Market Value of Shares on the date of the grant. Please refer to the "Summary Compensation Table" on page 65 for a full description of how the Market Value is calculated.

Employee Share Purchase Plan

In 2011, the Corporation implemented the ESPP for its Canadian employees, including NEOs. The purpose of the ESPP is to facilitate access to Share ownership and build a sense of belonging to the Corporation. For each dollar invested by an eligible employee to purchase Shares, the Corporation contributes an amount corresponding to 50% of the employee's contribution, up to a maximum employer contribution of $1,000 per year per employee. The ESPP is managed by an external provider and the Shares are purchased from the market.

Retirement Plans and Other Benefits

Retirement and Savings Plans

The Corporation uses different retirement and savings plans based on the location of each NEO in order to provide a certain level of income security at retirement. The following table summarizes the various retirement and savings plans in place for NEOs:

Retirement and Savings Plans offered to NEOs in 2018

NEO	Type of Plan	Contribution formula
Alexandre L'Heureux President and CEO **Bruno Roy** CFO	Deferred Profit Sharing Plan + Group RRSP + Non-Registered Savings Plan	Corporation matches 100% of the NEO's contributions, up to a maximum amount equivalent to 10% of base salary, in the Group RRSP subject to the maximum permitted under the Income Tax Act (Canada) with any additional amounts in a non-registered savings plan.
Paul Dollin COO	Monthly allowance to be invested in a personal savings plan	Corporation contributes 15% of the base salary of the NEO.
Greg Kelly President and CEO, U.S	401(k) Plan + Non-Qualified Savings Plan	Corporation matches 50% of the NEO's contributions into the 401(k) plan up to US$2,200, and provides an additional company contribution of US$8,800 into the non-qualified deferred compensation plan, totaling to US$11,000, or 4% of the 2018 annual compensation limit.
Guy Templeton President and CEO, Australia and New Zealand	Australian Superannuation fund	Corporation contributes 9.5% of the NEO's base salary up to an annual maximum amount[1].

(1) The annual maximum amount changes in July of every year. For the year ended December 31, 2018, the first 6 months were at AUD 20,049 and the last 6 months were at AUD 20,532.

Please refer to the "Summary Compensation Table" on page 65 for more information on the individual value of these benefits for each NEO.

Benefits and Other Perquisites

The Corporation aims to offer an array of competitive benefits to its employees independent of their role in the organization and taking into consideration general practices in each of the regions where the Corporation operates. NEOs are covered under the same benefits programs applicable to all other employees in their respective region and which typically include life, medical, dental and disability insurance.

The aggregate value of other perquisites that were provided to each NEO for the year ended December 31, 2018 (and that are not typically offered to all other employees of the Corporation) did not exceed the lesser of $50,000 or 10% of the NEO's annual base salary. Please refer to the "Summary Compensation Table" on page 65 for more information.

Termination and Change of Control Benefits

The Corporation or its subsidiaries have employment agreements in place with each NEO, except for Mr. Kelly, that provide for termination and Change of Control benefits. All such employment agreements are for an indeterminate term and include confidentiality covenants which apply indefinitely.

The following table summarizes the non-solicitation and non-competition covenants, severance payable on a termination without cause and Change of Control provisions applicable to the NEOs as at December 31, 2018.

NEO	Non-solicitation covenant	Non-competition covenant	Payment in case of termination without cause	Payment in case of termination of employment following a change in control
Alexandre L'Heureux President and CEO	During employment and one year following termination	During employment and one year following termination	24 months of base salary and benefits and a lump sum payment equal to two times the amount of the average STIP payment in the last two completed financial years of the Corporation preceding termination	Same as termination without cause for 18 months following Change of Control(1)
Bruno Roy CFO	During employment and one year following termination	During employment and one year following termination	18 months of base salary and benefits and a lump sum payment equal to one and a half times the amount of the average STIP payment in the last two completed financial years of the Corporation preceding termination	Same as termination without cause for 18 months following Change of Control(1)
Paul Dollin COO	During employment and one year following termination	During employment and one year following termination	18 months of base salary and benefits and a lump sum payment equal to one and a half times the amount of the average STIP payment in the last two completed financial years of the Corporation preceding termination	Same as termination without cause for 18 months following Change of Control(1)
Greg Kelly(2) President and CEO, U.S.	During employment and one year following termination	None	Reasonable amount payable under applicable legislation taking into account length of service since January 1, 2015	Same as termination without cause
Guy Templeton President and CEO, Australia and New Zealand	None	During employment and 3 months following termination	3 months of notice period or greater amount as prescribed by law	Same as termination without cause

(1) Applies in the event of termination without cause or resignation for good reason following a change of control.

(2) In connection with the Parsons Brinckerhoff Acquisition, Mr. Kelly entered into an agreement pursuant to which he received a change of control bonus but waived his right to receive any severance benefits in connection with a termination of his employment, whether voluntary or involuntary, before October 31, 2016, and acknowledged and agreed that for the period from and after October 31, 2016, only his years of services as of January 1, 2015 would be recognized. Furthermore, his non-solicitation covenant has been agreed to pursuant to such agreement.

Incentive Compensation Payments in case of Termination

The STIP and LTIPs also provide for different payments to NEOs under various termination scenarios which are summarized below:

Compensation Element[1]	Voluntary Resignation	Retirement	Termination for Cause	Termination without Cause	Termination of Employment following a Change in Control
Current year STIP	No payment	No payment	No payment	No payment	No payment
PSUs	Unvested PSUs are cancelled	Unvested PSUs remain in effect and are payable at the end of the three-year term if performance conditions are met, prorated to the number of months worked during the performance period	Unvested PSUs are cancelled	Unvested PSUs remain in effect and are payable at the end of the three-year term if performance conditions are met, prorated to the number of months worked during the performance period	Immediate vesting on the date of the Change of Control
Options	Vested Options must be exercised within 30 days Unvested Options are cancelled	Options may be exercised as they vest in accordance with their terms Options must be exercised before the earlier of (i) expiry of the Options, or (ii) the third anniversary of the retirement date	All Options are cancelled	Vested Options must be exercised within 30 days Unvested Options are cancelled	Board has discretion to make such provision for the protection of the rights of the Participants
RSUs	Unvested RSUs are cancelled	Unvested RSUs remain in effect and are payable at the end of the three-year term if performance conditions are met, prorated to the period of employment during the restriction period	Unvested RSUs are cancelled	Unvested RSUs remain in effect and are payable at the end of the three-year term if performance conditions are met, prorated to the period of employment during the restriction period	Immediate vesting on the date of the Change of Control
DSUs	DSUs become payable upon delivery of a redemption notice by the Participant	DSUs become payable upon delivery of a redemption notice by the Participant	All DSUs are cancelled	DSUs become payable upon delivery of a redemption notice by the Participant	Board has discretion to make such provision for the protection of the rights of the Participants

(1) The RSU Plan, PSU Plan and LTI Plan include conditions that apply to receiving payments or benefits, such as non-compete and non-solicitation agreements, in certain types of termination. Under the PSU Plan and RSU Plan, these conditions are for an indefinite period of time and may be waived by the Governance, Ethics and Compensation Committee. Under the LTI Plan, these conditions apply for a maximum period of three (3) years.

Voluntary Resignation, Retirement, Termination Without Cause and Change of Control Payments

The following table summarizes the incremental payments which would be owed to each NEO in the event of a voluntary resignation, retirement, termination without cause or following a Change of Control of the Corporation, assuming a termination date of December 31, 2018. No incremental amounts are payable in connection with termination for cause.

NEO[1]	Voluntary Resignation	Retirement[2]	Termination without Cause	Termination following Change in Control[3]
Alexandre L'Heureux President and CEO	LTIPs: $6,343,704	LTIPs: $9,468,807	Pay, STIP and Benefits: $6,485,600 LTIPs: $8,613,295	Pay, STIP and Benefits: $6,485,600[4] LTIPs: $11,516,038
Bruno Roy CFO	LTIPs: $432,926	LTIPs: $1,468,534	Pay, STIP and Benefits: $2,219,129 LTIPs: $1,224,608	Pay, STIP and Benefits: $2,219,129[4] LTIPs: $2,151,171
Paul Dollin[5] COO	LTIPs: $1,994,811	LTIPs: $2,870,891	Pay, STIP and Benefits: $2,694,589 LTIPs: $2,870,891	Pay, STIP and Benefits: $2,694,589[4] LTIPs: $3,634,872
Greg Kelly[6][7] President and CEO, U.S.	LTIPs: $1,440,022	LTIPs: $2,180,809	Reasonable amount taking into account length of service to the Corporation starting as of January 1, 2015 and applicable legislation LTIPs: $2,180,809	Pay, STIP and Benefits: Reasonable Amount LTIPs: $2,858,017
Guy Templeton[8] President and CEO, Australia and New Zealand	LTIPs: $744,074	LTIPs: $1,303,942	Pay, STIP and Benefits: $154,931 LTIPs: $1,303,942	Pay, STIP and Benefits: $154,931 LTIPs: $1,817,324

(1) The values of the Options, PSUs, RSUs and DSUs have been calculated based on the closing price of the Shares on the TSX on December 31, 2018 of $58.67.

(2) The amounts payable pursuant to the LTIPs assume that all unvested Options vested on December 31, 2018.

(3) The amounts payable pursuant to the LTIPs assume that, upon the Change of Control, the Board uses its discretion in accordance with the LTI Plan and determines that all unvested Options shall vest immediately at 100% of the award (including all Dividend Equivalents earned). All PSUs and RSUs fully vest in the event of a change in control (including all Dividend Equivalents earned).

(4) Applies in the event of termination without cause or resignation for good reason following a Change of Control.

(5) Mr. Dollin is paid in GBP. The amounts shown above are in Canadian dollars converted on the basis of the average exchange rate used to present information in the Corporation's consolidated annual audited financial statements, which in 2018 was $1.7295 to GBP 1.

(6) In connection with the Parsons Brinckerhoff Acquisition, Mr. Kelly entered into an agreement pursuant to which he received a Change of Control bonus but waived his right to receive any severance benefits in connection with a termination of his employment, whether voluntary or involuntary, before October 31, 2016, and acknowledged and agreed that for the period from and after October 31, 2016, only his years of services as of January 1, 2015, would be recognized.

(7) Mr. Kelly is paid in USD. The amounts shown above are in Canadian dollars converted on the basis of the average exchange rate used to present information in the Corporation's consolidated annual audited financial statements, which in 2018 was $1.2953 to USD 1.

(8) Mr. Templeton is paid in AUD. The amounts shown above are in Canadian dollars converted on the basis of the average exchange rate used to present information in the Corporation's consolidated annual audited financial statements, which in 2018 was $0.9682 to AUD 1.

Key Compensation Tables

The following table summarizes the NEOs' total annual compensation for the years ended December 31, 2016, December 31, 2017 and December 31, 2018, as applicable.

Summary Compensation Table

					Non-Equity Incentive Plan Compensation				
Name and Principal Position	Year	Salary ($)	Share-Based Award ($)	Option-Based Award ($)	Short-term Incentive Plans(1)(2) ($)	Long-term Incentive Plans ($)	Pension Value ($)	All Other Compensation(3) ($)	Total Compensation ($)
Alexandre L'Heureux President and CEO	2018	1,100,000	2,419,935	604,995	2,126,300	-	-	291,000	6,542,230
	2017	1,100,000	2,419,963	604,996	1,939,300	-	-	108,885	6,173,144
	2016(4)	800,674	1,370,697	243,819	572,408	-	-	36,226	3,023,824
Bruno Roy CFO	2018	650,000	779,917	194,993	942,338	-	-	110,710	2,677,958
	2017	575,000	689,958	172,499	586,500	-	-	57,394	2,081,351
	2016(5)	88,462	124,978	-	54,628	-	-	-	268,068
Paul Dollin(6) COO	2018	717,745	864,523	-	1,005,022	-	-	196,864	2,784,154
	2017	693,946	959,658	-	917,571	-	-	131,795	2,702,970
	2016	719,280	817,000	-	531,642	-	-	137,224	2,205,146
Greg Kelly(7) President and CEO, U.S.	2018	809,563	813,676	-	725,368	-	-	78,023	2,426,630
	2017	811,010	781,194	-	641,103	-	-	14,014	2,247,321
	2016	795,704	562,937	-	465,723	-	-	16,705	1,841,069
Guy Templeton(8) President and CEO, Australia and New Zealand	2018	600,051	464,258	-	550,761	-	-	59,834	1,674,904
	2017	616,490	441,683	-	481,787	-	-	19,720	1,559,680
	2016	582,157	432,995	-	481,529	-	-	18,670	1,515,351

(1) The amounts in this column show amounts awarded pursuant to the STIP for performance achieved in the year specified, but actually paid in the following year.

(2) As of January 1st, 2019, certain NEOs are entitled to defer up to 50% of their STIP payout into equity-based awards, on a voluntary basis, and the Corporation will match 25% of the deferred portion into an additional equity-based award, which additional equity-based award vests over a three-year period.

(3) The amounts in this column represent payments with regards to employee benefits, savings plans and other perquisites described under "Retirement Plans and Other Benefits" and additional compensation paid to NEOs described herein. Perquisites and other personal benefits that, in aggregate, are worth less than $50,000 or 10% of the total annual base salary of an NEO for the financial year, are not included. In 2018, Mr. L'Heureux received a savings allowance equivalent to $110,000 and an ESPP employer contribution of $1,000. In 2018, Mr. Roy received a savings allowance equivalent to $65,000 and an ESPP employer contribution of $886. In 2018, Mr. Dollin received a savings allowance equivalent to $107,662 and access to a private health and insurance benefit equivalent to $8,824. In 2018, Mr. Kelly received a savings allowance equivalent to $14,249. In 2018, Mr. Templeton received a savings allowance equivalent to $19,645. The amounts in this column also represent the Dividend Equivalents on PSUs, DSUs and RSUs earned in 2018 and assume vesting and payout at 100% using the closing price of the Shares on the TSX as at December 31, 2018 of $58.67. The amount of Dividend Equivalents on PSU and/or DSUs and/or RSUs credited to Mr. L'Heureux was $180,000, to Mr. Roy was $44,824, to Mr. Dollin was $80,378, to Mr. Kelly was $63,774 and to Mr. Templeton was $40,189.

(4) As Mr. L'Heureux transitioned from CFO to President and CEO during fiscal year ended December 31, 2016, the Governance, Ethics and Compensation Committee determined that the compensation initially determined for his role as CFO would be effective up to May 31, 2016 and revised compensation applicable to his new role of President and CEO would be effective as of June 1, 2016. As such, his compensation for 2016 reflects in part his compensation for his role as CFO and in part his compensation for his role as CEO.

(5) Mr. Roy joined the Corporation as CFO on October 31, 2016. Figure reflects compensation for Mr. Roy for the period from October 31, 2016 to December 31, 2016, representing approximately 15% of his annual base salary.

(6) Mr. Dollin is paid in GBP. The amounts shown above are in Canadian dollars converted on the basis of the average exchange rate used to present information in the Corporation's consolidated annual audited financial statements, which was $1.7982 to GBP 1 in 2016, $1.6722 to GBP 1 in 2017 and $1.7295 to GBP 1 in 2018.

(7) Mr. Kelly is paid in USD. The amounts shown above are in Canadian dollars converted on the basis of the average exchange rate used to present information in the Corporation's consolidated annual audited financial statements, which was $1.3258 to USD 1 in 2016, $1.2976 to USD 1 in 2017 and $1.2953 to USD 1 in 2018.

(8) Mr. Templeton is paid in AUD. The amounts shown above are in Canadian dollars converted on the basis of the average exchange rate used to present information in the Corporation's consolidated annual audited financial statements, which was $0.9844 to AUD 1 in 2016, $0.9943 to AUD 1 in 2017 and $0.9682 to AUD 1 in 2018.

Option-based awards

We used the Black-Scholes Merton valuation model, a prevalent and commonly used valuation methodology, to determine the accounting fair value of the stock option awards:

Date of grant	Value ($)	Expected dividend yield (%)	Risk-free interest rate (%)	Implied volatility (%)	Exercise period (years)
January 1, 2018[1]	14.86	2.50	2.45	22.97	3-10 years
January 1, 2017[2]	9.66	3.36	1.98	23.99	3-10 years
January 1, 2016[3]	7.76	3.53	1.90	20.85	3-10 years

(1) Granted to Mr. L'Heureux and Mr. Roy.
(2) Granted to Mr. L'Heureux and Mr. Roy.
(3) Granted to Mr. L'Heureux.

Share-based awards

The grant date fair value of PSUs, RSUs and DSUs awarded to the NEOs is the Market Value of PSUs, DSUs and RSUs awarded under the LTIPs, being the five-trading day volume weighted average price of the Shares on the TSX prior to the award date.

Long-Term Incentive Plans

Description of Plans, Type of Equity Awards and Performance Measures

In 2018, the Corporation administered four long-term incentive plans pursuant to which awards were made to its executives: (i) a long-term incentive plan adopted in 2011, as amended from time to time (the "**LTI Plan**") under which Options and Old RSUs can be issued, (ii) a performance share unit plan adopted in 2014, as amended from time to time (the "**PSU Plan**"), (iii) a deferred share unit plan adopted in 2015, as amended from time to time (the "**DSU Plan**"), and (iv) a restricted share unit plan adopted in 2015, as amended from time to time (the "**RSU Plan**", and collectively with the LTI Plan, the PSU Plan and the DSU Plan, the "**LTIPs**").

Detailed information on the LTIPs is included in *Schedule C* of this Circular.

LTI Plan

The LTI Plan was designed to increase the interest in the Corporation's welfare of those officers, senior executives or key employees of the Corporation (collectively, the "**Eligible Participants**") who share responsibility for the management, growth and protection of the business of the Corporation and have a significant impact on the Corporation's long-term results, to reward their performance in creating value for Shareholders and to provide a means through which the Corporation may attract and retain key personnel.

For each grant of Options under the LTI Plan, the Governance, Ethics and Compensation Committee (i) designates the Eligible Participants who may receive Options under the LTI Plan, (ii) fixes the number of Options, if any, to be granted to each Eligible Participant and the date or dates on which such Options shall be granted, (iii) determines the price per Share to be payable upon the exercise of each such Option, which shall not be less than the market value of such Shares at the time of the grant, and (iv) determines the relevant vesting provisions, including performance criteria, if any, and the term of the Option which shall not exceed 10 years, the whole subject to the terms and conditions of the LTI Plan.

For each grant of Old RSUs under the LTI Plan, the Governance, Ethics and Compensation Committee (i) designates the Eligible Participants who may receive Options under the LTI Plan, (ii) fixes the number or dollar amount of Old RSUs to be granted to each Eligible Participant and the date or dates on which such Options shall be granted, (iii) determines the relevant conditions and vesting provisions, including the determination of a Performance Period and performance criteria, if any, and (iv) determines the period during which Old RSUs may vest, which period must fall after the end of the Performance Period but no later than the last day of the Restriction Period, the whole subject to the terms and conditions of the LTI Plan. Old RSUs issued under the LTI Plan may be settled in Shares or cash or a combination of both, at the discretion of the Governance, Ethics and Compensation Committee or the Board.

In accordance with the terms of the LTI Plan, a Dividend Equivalent is to be computed in the form of additional Old RSUs calculated on each dividend payment date in respect of which normal cash dividends are paid on the Shares. Such Old RSUs are awarded on April 15 of the following fiscal year and vest on the Vesting Date according to the same vesting conditions (including performance criteria, if any) as the underlying Old RSUs.

The last grant of Old RSUs took place on March 28, 2013 and there are currently no outstanding Old RSUs.

PSU Plan

The PSU Plan was designed to provide Eligible Participants with the opportunity to participate in the long-term success of the Corporation, to promote a greater alignment of their interests with those of Shareholders, to reward Eligible Participants for their performance and to provide a means through which the Corporation may attract and retain key personnel. For the purpose of the PSU Plan, awards are made to such "**Eligible Participants**" who contribute in a material way to the present and future success of the Corporation. PSUs issued under the PSU Plan can only be settled in cash.

For each grant of PSUs under the PSU Plan, the Governance, Ethics and Compensation Committee (i) designates the Eligible Participants who may receive PSUs under the PSU Plan, (ii) determines the number of PSUs to be credited to each Eligible Participant, (iii) determines the performance measures and objectives that shall determine the proportion, not exceeding 200%, of such awarded PSUs becoming Vested PSUs, and (iv) determines the Performance Period, the whole subject to the terms and conditions of the PSU Plan.

In accordance with the terms of the PSU Plan, a Dividend Equivalent is to be computed in the form of additional PSUs calculated on each dividend payment date in respect of which normal cash dividends are paid on the Shares. Such PSUs are awarded on April 15 of the following fiscal year and vest in proportion to and on the same Vesting Date as the underlying PSUs.

DSU Plan

Effective January 1, 2016, the Board, following a recommendation of the Governance, Ethics and Compensation Committee, approved amendments to the DSU Plan to permit the issuance of DSUs to Eligible Employees. These amendments were designed to assist those executive officers of the Corporation who are subject to Executive Share Ownership Requirements in meeting their minimum equity requirements. For the purpose of the DSU Plan, "**Eligible Employees**" are those employees of the Corporation designated as such by the Board, which currently include key senior executive officers of the Corporation. DSUs issued under the DSU Plan can only be settled in cash.

Unless otherwise determined, DSUs vest immediately upon being granted. However, no holder of DSUs has any right to receive any payment under the DSU Plan until he or she ceases service as an employee and, if applicable, as a Director of the Corporation for any reason (other than for Cause), including by reason of death, disability, retirement or resignation (a "**Termination Date**").

In accordance with the terms of the DSU Plan, a Dividend Equivalent is to be computed in the form of additional DSUs calculated as of each dividend payment date in respect of which normal cash dividends are paid on the Shares and vesting on each such date, unless otherwise determined. The settlement of such additional DSUs will occur in accordance with the same terms as the underlying DSUs.

RSU Plan

The RSU Plan was designed to promote retention of employees of the Corporation. For the purpose of the RSU Plan, "**Eligible Participants**" are those employees of the Corporation designated as such by the Governance, Ethics and Compensation Committee or the Board, which currently include key senior employees and executive officers of the Corporation. RSUs issued under the RSU Plan can only be settled in cash. For each grant of RSUs under the RSU Plan, the Governance, Ethics and Compensation Committee (i) designates the Eligible Participants who may receive RSUs under the RSU Plan, (ii) fixes the number or dollar amount of RSUs to be granted to each Eligible Participant and the date or dates on which such RSUs shall be granted, and (iii) determines the vesting determination date, which shall be the third anniversary from the date such RSUs were awarded, or such other date as fixed by the Governance, Ethics and Compensation Committee, but no later than the last day of the Restriction Period, the whole subject to the terms and conditions of the RSU Plan.

In accordance with the terms of the RSU Plan, a Dividend Equivalent is to be computed in the form of additional RSUs calculated on each dividend payment date in respect of which normal cash dividends are paid on the Shares. Such RSUs are awarded on April 15 of the following fiscal year and vest on the Vesting Date according to the same vesting conditions (including performance criteria, if any) as the underlying RSUs.

Incentive Plan Awards Table

The following table summarizes for each NEO the number of Options, RSUs, DSUs and PSUs outstanding under the LTIPs as at December 31, 2018.

Name and Principal Position	Date of Grant	*Outstanding Option-Based Awards* Number of Securities Underlying Unexercised Options (#)	Option Exercise Price ($)	Option Expiration Date	Value of Unexercised In-the-Money Options[1] ($)	*Outstanding Share-Based Awards* Number of Shares or Units of Shares that Have Not Vested[2] (#)	Market or Payout Value of Share-Based Awards that Have Not Vested ($)[2] [3]	Market or Payout Value of Vested Share-Based Awards Not Paid Out or Distributed ($)[4]
Alexandre L'Heureux President and CEO	January 1, 2018	40,713	59.75	Dec 31, 2027	-	31,104	1,824,872	608,291
	January 1, 2017	62,629	45.01	Dec 31, 2026	855,512	42,474	2,491,950	830,591
	December 9, 2016	-	-	-	-		-	950,509
	January 1, 2016	31,420	43.17	Dec 31, 2025	487,010		-	1,269,100
	March 27, 2015	48,210	41.69	March 26, 2025	818,606	-	-	-
	March 28, 2014[5]	20,000	35.12	March 27, 2024	471,000	-	-	-
	March 26, 2014	39,130	35.45	March 25, 2024	908,599	-	-	-
				Total	*3,540,727*		*4,316,821*	*3,658,491*
Bruno Roy CFO	January 1, 2018	13,122	59.75	Dec 31, 2027	-	10,026	588,225	196,016
	January 1, 2017	17,857	45.01	Dec 31, 2026	243,927	12,110	710,494	236,909
	November 12, 2016	-	-	-	-	2,993	175,599	-
				Total	*243,927*		*1,474,318*	*432,926*
Paul Dollin COO	January 1, 2018	-	-	-	-	11,111	651,882	217,314
	January 1, 2017	-	-	-	-	16,843	988,179	329,432
	March 21, 2016	-	-	-	-	-	-	124,554
	January 1, 2016	-	-	-	-	-	-	1,323,511
	March 27, 2015	-	-	-	-	-	-	-
	March 26, 2014	-	-	-	-	-	-	-
				Total	-		*1,640,061*	*1,994,811*
Greg Kelly President and CEO, U.S.	January 1, 2018	-	-	-	-	10,459	613,630	204,524
	January 1, 2017	-	-	-	-	13,710	804,366	268,122
	January 1, 2016	-	-	-	-	-	-	967,376
	March 27, 2015	-	-	-	-	-	-	-
				Total			*1,417,995*	*1,440,022*
Guy Templeton President and CEO, Australia and New Zealand	January 1, 2018	-	-	-	-	7,958	466,896	-
	January 1, 2017	-	-	-	-	10,335	606,354	-
	January 1, 2016	-	-	-	-	-	-	744,074
	March 27, 2015	-	-	-	-	-	-	-
				Total			*1,073,250*	*744,074*

(1) Value of the unexercised in-the-money Options at fiscal year-end is calculated based on the difference between the closing price of the Shares on the TSX on December 31, 2018 of $58.67 and the Option exercise price, multiplied by the number of unexercised Options.

(2) Consist of PSUs and RSUs, including PSUs and/or RSUs issued as Dividend Equivalents earned during 2018, but not yet credited thereto.

(3) The value of Share-based awards that have not vested at fiscal year-end is determined by multiplying the number of units held as at December 31, 2018 by the closing price of the Shares on the TSX on December 31, 2018 of $58.67, assuming that performance and vesting conditions will be fully met and assuming a payout of 100%.

(4) Consist of PSUs and DSUs, including PSUs and/or DSUs issued Dividend Equivalents earned during 2018, but not yet credited thereto. The value of DSUs that have vested but not been paid out at fiscal year-end is determined by multiplying the number of vested DSUs held as at December 31, 2018 by the closing price of the Shares on the TSX on December 31, 2018 of $58.67. The value of PSUs that have vested but not been paid out at fiscal year-end is determined by multiplying the number of vested PSUs held as at December 31, 2018 by the closing price of the Shares on the TSX on December 31, 2018 of $58.67 and based on a payout of 121%.

(5) The Board of Directors, following a recommendation of the Governance, Ethics and Compensation Committee, approved a grant of 20,000 Options to Mr. L'Heureux on March 28, 2014, which vested entirely on March 28, 2016.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table provides a summary of the value of Option-based, vested Share-based awards and non-equity incentive plan compensation earned during the Corporation's fiscal year ended December 31, 2018.

Name and Principal Position	Option-Based Awards – Value Vested During the Year(1) ($)	Share-Based Awards – Value Vested During the Year(2) ($)	Non-Equity Incentive Plan Compensation – Value Earned During the Year(3) ($)
Alexandre L'Heureux President and CEO	1,244,389	2,314,725	2,126,300
Bruno Roy CFO	--	204,716	942,338
Paul Dollin(4) COO	--	1,371,087	1,005,022
Greg Kelly(5) President and CEO, U.S.	--	977,264	725,368
Guy Templeton(6) President and CEO, Australia and New Zealand	--	587,014	550,761

(1) Value vested during the year is calculated based on the difference between the closing price of the Shares on the TSX on the date of vesting and the Option exercise price, multiplied by the number of Options vested.

(2) Consist of PSUs and DSUs, including PSUs and/or DSUs issued as Dividend Equivalents earned during 2018, but not yet credited thereto. The value of DSUs that have vested during the year is determined by multiplying the number of units that have vested during 2018 by the closing price of the Shares on the TSX on January 2, 2018 of $59.61. The value of PSUs that have vested during the year is determined by multiplying the number of vested PSUs held as at December 31, 2018 by the closing price of the Shares on the TSX on December 31, 2018 of $58.67 and based on a payout of 121%. Vested DSUs become payable once employment with the Corporation is terminated for any reason other than for cause.

(3) The number corresponds to the bonus earned under the STIP for 2018.

(4) Mr. Dollin is paid in GBP. Amount shown in this table for non-equity incentive plan compensation is converted on the basis of the average exchange rate used to present information in the Corporation's consolidated annual audited financial statements, which in 2018 was $1.7295 to GBP 1.

(5) Mr. Kelly is paid in USD. Amount shown in this table for non-equity incentive plan compensation is converted on the basis of the average exchange rate used to present information in the Corporation's consolidated annual audited financial statements, which in 2018 was $1.2953 to USD 1.

(6) Mr. Templeton is paid in AUD. Amount shown in this table for non-equity incentive plan compensation is converted on the basis of the average exchange rate used to present information in the Corporation's consolidated annual audited financial statements, which in 2018 was $0.9682 to AUD 1.

Options Exercised During the Year Ended December 31, 2018

No stock options were exercised by NEOs during the year ended December 31, 2018.

The following table provides a summary as of December 31, 2018, of the security-based compensation plans or individual compensation arrangements pursuant to which equity securities of the Corporation may be issued.

Securities Authorized for Issuance under Equity Compensation Plans

	Number of Shares to be Issued upon Exercise of Outstanding Options	Weighted-Average Exercise Price of Outstanding Options	Number of Shares Remaining Available for Future Issuance under Equity Compensation Plans
Equity Compensation Plans Approved by Securityholders	693,583	43.29	1,387,367
Equity Compensation Plans not Approved by Securityholders	Not applicable	Not applicable	Not applicable
Total	*693,583*	*43.29*	*1,387,367*

Under the LTI Plan, the total number of Shares reserved and available for grant and issuance pursuant to Options and Old RSUs is limited to 2,080,950 Shares, representing approximately 1.99% of the 104,441,416 issued and outstanding Shares as of December 31, 2018. As of such date, an aggregate of 993,188 Options had been issued to employees of the Corporation, representing 0.95% of the 104,441,416 issued and outstanding Shares as of December 31, 2018, of which 190,891 have been cancelled and 108,714 have been exercised, and 693,583 Options remained outstanding, representing 0.66% of the 104,441,416 issued and outstanding Shares as of December 31, 2018. There are no outstanding Old RSUs under the LTI plan. For a full description of the LTIPs, please refer to Schedule C.

The following table presents, for each of the Corporation's three most recently completed fiscal years, the annual burn rate of the Options, being the number of Options granted during the applicable fiscal year over the weighted average number of Shares outstanding for the applicable fiscal year.

	Fiscal year ended December 31, 2018	Fiscal year ended December 31, 2017	Fiscal year ended December 31, 2016
Annual Burn Rate	0.07%	0.14%	0.15%

Other Important Information

Directors' and Officers' Liability Insurance

The Directors and officers of the Corporation and its subsidiaries are covered under (i) a directors' and officers' insurance policy, and (ii) a directors' and officers' excess insurance policy.

The Corporation has also entered into indemnification agreements with each of its Directors and officers. The indemnification agreements generally require that the Corporation indemnify and hold the indemnitees harmless to the greatest extent permitted by law for liabilities arising out of the indemnitees' service to the Corporation as Directors or officers, provided that the indemnitees acted honestly and in good faith with a view to the best interests of the Corporation and, with respect to criminal and administrative actions or proceedings that are enforced by monetary penalty, the indemnitees had no reasonable grounds to believe that their conduct was unlawful. The indemnification agreements also provide for the advancement of defense expenses to the indemnitees by the Corporation.

Aggregate Indebtedness of Directors and Officers

As at March 28, 2019, the Corporation had not made any loans to officers, Directors, employees or former officers, directors and employees of the Corporation or any of its subsidiaries.

Interest of Management and Others in Material Transactions

None of the Nominee Directors, executive officers or insiders of the Corporation, or any associate or affiliate of such persons or the Corporation has or has had any material interest, direct or indirect, in any transaction since the commencement of the Corporation's most recently completed fiscal year or in any proposed transaction that has materially affected or will materially affect the Corporation or any of its subsidiaries.

Mail Service Interruption

If there is a mail service interruption prior to a Shareholder mailing a completed proxy to AST, it is recommended that the Shareholder deposit the completed proxy, in the envelope provided, at any of the following offices of AST:

Montreal, Quebec
2001 Robert-Bourassa Blvd.
Suite 1600
Montreal, QC H3A 2A6

Toronto, Ontario
1 Toronto Street
Suite 1200
Toronto, ON M5C 2V6

Calgary, Alberta
600 The Dome Tower
333-7th Avenue S.W.
Calgary, AB T2P 2Z1

Vancouver, British Columbia
1066 West Hastings Street
Suite 1600
Vancouver, BC V6E 3X1

How to Request More Information

Documents you can request

Additional information relating to the Corporation is available at www.sedar.com under the name WSP Global Inc., including the Corporation's AIF and annual report of the Corporation, which includes the annual audited consolidated financial statements and related management discussion & analysis for the fiscal year ended December 31, 2018. You can also ask us for a copy of the following documents at no charge:

- annual report of the Corporation, which includes the annual audited consolidated financial statements of the Corporation and related management discussion & analysis for the fiscal year ended December 31, 2018;
- any interim financial statements of the Corporation that are filed after the annual audited consolidated financial statements of the Corporation for the fiscal year ended December 31, 2018 and the management discussion & analysis for such interim financial statements; and
- the AIF, together with any document, or the relevant pages of any document, incorporated by reference therein.

The above documents are also available on the Corporation's website at www.wsp.com and on SEDAR at www.sedar.com. All of the Corporation's news releases are also available on its website. In addition, Shareholders may contact the Corporation in writing at Investor Relations, WSP Global Inc., 1600 René-Lévesque Blvd. West, 11th Floor, Montreal, Quebec, H3H 1P9.

Shareholder Proposals for our Next Annual Shareholder Meeting

The Corporation will include proposals from Shareholders that comply with applicable laws in next year's management information circular for our next annual Shareholders meeting to be held in respect of the fiscal year ending on December 31, 2019. Please send your proposal to the Corporate Secretary at the head office of the Corporation: 1600 René-Lévesque Blvd. West, 11th Floor, Montreal, Quebec, H3H 1P9, by January 4, 2020.

Approval of Directors

The content and the sending of this Circular to Shareholders of the Corporation have been approved by the Directors.

March 28, 2019

By order of the Board of Directors,

Christopher Cole
Chairman of the Board of Directors

Glossary of Terms

The following is a glossary of certain terms used in this Circular, including the summary hereof.

"2019 Director Share Ownership Requirement"
has the meaning ascribed to such term under "Upcoming Director Compensation in 2019";

"Acquisition Growth"
means annualized net revenues in respect of acquisitions contribution;

"AIF"
means the annual information form of the Corporation dated March 19, 2019, in respect of the fiscal year ended December 31, 2018;

"AST"
means AST Trust Company (Canada);

"Audit Committee"
means the audit committee of the Board of Directors;

"Black-Out Period"
means a period during which designated employees and other Insiders of the Corporation cannot trade Shares pursuant to the Corporation's policy respecting restrictions on employee trading which is in effect at that time (which, for greater certainty, does not include the period during which a cease trade order is in effect to which the Corporation, or in respect of an Insider, that Insider, is subject);

"Board of Directors" or **"Board"**
refers to the board of directors of the Corporation;

"Cash-Based Component"
means 45% of the annual compensation of the Chairman and Vice Chairman of the Board and 40% of the annual compensation of the other non-executive Directors;

"CDN"
means Canada;

"CEO"
means the Chief Executive Officer of the Corporation;

"CFO"
means the Chief Financial Officer of the Corporation;

"Chairman"
means the Chairman of the Board of Directors;

"Change of Control"
means an event whereby (i) any Person becomes the beneficial owner, directly or indirectly, of 50% or more of either the issued and outstanding Shares or the combined voting power of the Corporation's then outstanding voting securities entitled to vote generally other than in connection with an internal reorganization; (ii) any Person acquires, directly or indirectly, securities of the Corporation to which is attached the right to elect the majority of the directors of the Corporation other than in connection with an internal reorganization; or (iii) the Corporation undergoes a liquidation or dissolution or sells all or substantially all of its assets other than in connection with an internal reorganization;

"Circular"
means this management information circular of the Corporation dated March 28, 2019, together with all schedules hereto, prepared in connection with the Meeting;

"Clawback Policy"
means the executive compensation clawback policy adopted on April 15, 2013, as amended from time to time, described under "Compensation Discussion & Analysis - Executive Compensation Clawback Policy";

"Code"
means, collectively, the Code of Conduct and ancillary policies, as approved by the Board and as amended from time to time;

"Committees"
means, collectively, the Audit Committee and the Governance, Ethics and Compensation Committee;

"COO"
means the Chief Operating Officer of the Corporation;

"Corporate Governance Guidelines"
means the corporate governance guidelines of the Corporation, approved by the Board on December 11, 2015, as amended from time to time;

"Corporate Secretary"
means the Corporate Secretary of the Corporation;

"Corporation" or **"WSP"**
refers to WSP Global Inc. and, where the context requires, also includes subsidiaries and associated companies to which WSP is the successor public issuer;

"CSA"
means the Canadian Securities Administrators;

"CSA Audit Committee Rules"
means National Instrument 52-110 - Audit Committees;

"CSA Disclosure Instrument"
means National Instrument 58-101 - Disclosure of Corporate Governance Practices;

"CSA Governance Policy"
means National Policy 58-201 – Disclosure of Corporate Governance Practices;

"DEN"
means Denmark;

"Director Share Ownership Requirement"
has the meaning ascribed to such term under "Director Compensation Non-Executive Director Minimum Share Ownership Requirement";

"Directors"
means the directors of the Corporation;

“Dividend Equivalent”
means, for an Old RSU, a PSU, a DSU or a RSU, a bookkeeping entry of a number of additional awards of the same type equivalent in value to the dividend paid on a Share;

“DSO”
means days sales outstanding;

“DSU”
means deferred share units granted by the Corporation pursuant to the DSU Plan;

“DSU Plan”
means the Corporation’s deferred share unit plan approved by the Board on May 12, 2015, as amended from time to time;

“Eligible Directors”
under the DSU Plan are those Directors that are designated as such by the Board;

“Eligible Employees”
under the DSU Plan are those employees of the Corporation that are designated as such by the Board;

“Eligible Participants”
means the persons who shall be eligible to receive Options or Old RSUs under the LTI Plan, the persons who shall be entitled to receive PSUs under the PSU Plan, the persons who shall be entitled to receives DSUs under the DSU Plan and the persons who shall be entitled to receive RSUs under the RSU Plan, as applicable;

“Employee Shares”
means the Shares purchased by employees of the Corporation or its subsidiaries under the ESPP;

“ESPP”
means the Employee Share Purchase Plan of the Corporation, as it may be amended from time to time;

“Executive Share Ownership Requirement”
has the meaning ascribed to such term under “Compensation Discussion & Analysis - Executive Minimum Share Ownership Requirement”;

“GBP”
means British Pounds Sterling;

“Governance, Ethics and Compensation Committee”
means the governance, ethics and compensation committee of the Board of Directors;

“Hugessen”
means Hugessen Consulting Inc.;

“IFRS”
means International Financial Reporting Standards;

“Insider”
has the meaning given to this term in the Securities Act (Quebec), as such legislation may be amended, supplemented or replaced from time to time;

“LTI Plan”
means the Corporation’s long-term incentive plan governing the issuance of Options as amended from time to time;

“LTIPs”
means, collectively, the LTI Plan, the PSU Plan, the DSU Plan and the RSU Plan;

“Management”
means the management of the Corporation;

“Market Value”
means the five-trading day volume weighted average price of the Shares on the TSX prior to issuance, exercise, valuation date, payment or vesting, as applicable, of an Old RSU, a PSU, a DSU, an RSU or an Option, as applicable;

“Meeting”
means the annual meeting of Shareholders to be held on May 15, 2019, and any adjournment(s) thereof;

“Meeting Materials”
means collectively, the Circular, the Notice and other proxy-related materials;

“Minimum Annual Requirement”
has the meaning ascribed to such term under “Director Compensation” – “Non-Executive Director Minimum Share Ownership Requirement”;

“NEOs”
means the CEO, the CFO and each of the other three most highly compensated executive officers of the Corporation, including any of its subsidiaries, (or the three most highly compensated individuals acting in a similar capacity) other than the CEO and the CFO in the Corporation’s last completed fiscal year, being Alexandre L’Heureux, Bruno Roy, Paul Dollin, Greg Kelly and Guy Templeton;

“Named Proxyholders”
means Alexandre L’Heureux and Bruno Roy;

“Nominee”
means a bank, trust company, securities broker or other financial institution or intermediary holding the Shares of a non-registered Shareholder;

“Nominee Directors”
means each of the proposed nominee directors under this Circular, namely Louis-Philippe Carrière, Christopher Cole, Linda Galipeau, Alexandre L’Heureux, Birgit Nørgaard, Suzanne Rancourt, Paul Raymond and Pierre Shoiry;

“Notice”
means the notice of annual meeting of Shareholders;

“Old RSU”
means restricted share units granted by the Corporation pursuant to the LTI Plan;

“Option Price”
means the price per Share to be payable upon the exercise of Options under the LTI Plan;

“Options”
means options granted by the Corporation pursuant to the LTI Plan;

“Orientation and Development Plan”
means the Corporation’s Directors Orientation Plan and Development Program;

“Parsons Brinckerhoff Acquisition”
means the acquisition by the Corporation of all the issued and outstanding capital stock of the entities comprising the

business of Parsons Brinckerhoff Group Inc. on October 31, 2014;

"Participants"
means Eligible Participants when such Eligible Participants are granted Options or Old RSUs under the LTI Plan, PSUs under the PSU Plan or RSUs under the RSU Plan or Eligible Directors or Eligible Employees when such Eligible Directors or Eligible Employees are granted DSUs under the DSU Plan, as applicable;

"Peer Group"
means the peer group described under "Compensation Discussion & Analysis - Benchmarking";

"Performance Period"
means the period over which the performance criteria (if any) and other vesting conditions of Old RSUs or PSUs, as applicable, will be measured and which shall end no later than December 31 of the calendar year which is three years commencing at the start of the calendar year in which Old RSUs or PSUs, as applicable, were granted;

"Proxyholder"
means the person named on the form of proxy;

"PSU"
means performance share units granted by the Corporation pursuant to the PSU Plan;

"PSU Plan"
means the Corporation's performance share unit plan approved by the Board on December 11, 2015 and as amended from time to time;

"Record Date"
means April 1, 2019, being the date for determination of Shareholders entitled to receive notice of and to vote at the Meeting;

"Restriction Period"
means the period during which Old RSUs or RSUs may vest, as determined by the Governance, Ethics and Compensation Committee but which period shall end no later than December 31 of the calendar year which is three years after the calendar year in which Old RSUs or RSUs were granted;

"RSU"
means restricted share units granted by the Corporation pursuant to the RSU Plan;

"RSU Plan"
means the Corporation's restricted share unit plan approved by the Board on December 11, 2015 and as amended from time to time;

"Shareholders"
means holders from time to time of Shares;

"Shares"
means the common shares of the Corporation;

"STIP"
means the short-term incentive plan of the Corporation;

"Sun Life"
means Sun Life Financial Trust Inc.;

"Termination Date"
means the date an Eligible Director ceases to be an Eligible Director (and is not at that time an employee of the Corporation) or ceases to be an Eligible Employee (and is not at that time a Director), in each such cases for any reason (other than for Cause), including by reason of death, disability, retirement or resignation;

"Total Shareholder Return" or **"TSR"**
means the Corporation's total shareholder return over a specified period;

"TSX"
means the Toronto Stock Exchange;

"U.K."
means the United Kingdom;

"U.S."
means the United States of America;

"Vested PSUs"
means, with respect to PSUs, at the end of a Performance Period, the number of PSUs credited to the participants account with respect to such award (including any Dividend Equivalents accrued thereon) multiplied by the Vesting Percentage;

"Vesting Date"
means the date on which the Governance, Ethics and Compensation Committee determines whether the vesting conditions of Old RSUs, PSUs or RSUs, as applicable (including the performance criteria, if any) have been met, but no later than the last day of the Restriction Period; and

"Vesting Percentage"
means, with respect to PSUs and Old RSUs, the percentage of performance achieved during the applicable Performance Period, as assessed by the Governance, Ethics and Compensation Committee on the Vesting Date in light of the performance criteria set for such Performance Period.

Schedule A - Board of Directors Charter

WSP Global Inc. (the "**Corporation**")

A. Purpose

The role of the board of directors of the Corporation (the "**Board**") is to supervise the management of the business and affairs of the Corporation. The Board, directly and through its committees, shall provide direction to senior management, generally through the president and chief executive officer (the "**CEO**"), to pursue the best interests of the Corporation.

B. Duties and Responsibilities

The Board, in exercising its powers and discharging its duties, shall act honestly and in good faith with a view to the best interests of the Corporation and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. In considering what is in the best interests of the Corporation, the Board may look at the interests of inter alia, shareholders, employees, creditors, consumers, governments and the environment to inform its decisions.

In furtherance of its purpose, the Board shall assume the following duties and responsibilities:

Strategy and Budget

1. Ensure that a strategic planning process is in place and approve, at least on an annual basis, a strategic plan which may take into account, among other things, the longer term opportunities and risks of the business;
2. Approve the Corporation's annual operating and capital budgets;
3. Review operating and financial performance results in relation to the Corporation's strategic plan and budgets;
4. Approve all significant decisions outside of the ordinary course of the Corporation's business, including major financings, acquisitions, and dispositions or material departures from the strategic plan or budgets;

Governance

5. Develop the Corporation's approach to, and disclosure of, corporate governance practices and oversee the development by the governance, ethics and compensation committee (the "**Governance, Ethics and Compensation Committee**") of a set of corporate governance guidelines and principles that are specifically applicable to the Corporation;
6. Approve the nomination of directors to the Board, as well as:
    a) Ensure that a majority of the Corporation's directors have no direct or indirect material relationship with the Corporation and determine who, in the reasonable opinion of the Board, are independent pursuant to applicable legislation, regulation and listing requirements;
    b) Develop appropriate qualifications and criteria for the selection of Board members;
7. Appoint the chairperson of the Board (the "**Chairperson**") and if the Chairperson is an Executive Chairperson, a lead director (the "**Lead Director**") and the chairpersons and members of each committee of the Board, in consultation with the relevant committee of the Board;
8. Along with the Governance, Ethics and Compensation Committee, provide and oversee an orientation and continuing education program for newly appointed directors;
9. Review the disclosure in the Corporation's public disclosure documents relating to corporate governance practices and conduct a periodic review of the relationship between management and the Board, particularly in a view to ensure effective communication and the provision of information to directors in a timely manner;
10. Assess annually the effectiveness and contribution of the Board, the Chairperson, each committee of the Board and their respective chairperson and individual directors;
11. Review and approve the Code of Conduct of the Corporation with the purpose of promoting integrity and deterring wrongdoing, and encouraging and promoting a culture of ethical business conduct and as required, oversee compliance with the Corporation's Code of Conduct by directors, officers and other management personnel and employees;

12. Receive reports from the Governance, Ethics and Compensation Committee regarding any breach of the policies with respect to business conduct and ethics, including the Code of Conduct and review investigations and any resolutions of complaints received under such policies;
13. Delegate (to the extent permitted by law) to the CEO, other executive officers and management personnel appropriate powers to manage the business and affairs of the Corporation;
14. Act and function independently from management in fulfilling its fiduciary obligations;
15. Review, approve and oversee the implementation of the Corporation's material policies, including the insider trading policy, health and safety policies and practices and measures for receiving feedback from the Corporation's stakeholders, and oversee compliance of these policies by directors, executive officers and other management personnel and employees;
16. Review and approve, as required, the Corporation's environmental policies and management systems;

Human Resource Management and Compensation

17. Appoint the CEO and the Chief Financial Officer (the "**CFO**") of the Corporation, following the recommendation of the Governance, Ethics and Compensation Committee;
18. Approve and/or develop, as applicable written position descriptions for the role of the CEO, the CFO and the Chief Operating Officer, which includes delineating management's responsibilities, as well as written position descriptions for the role of the chairperson of each of the committees of the Board, the Vice-Chairman and the Lead Director;
19. Approve the Corporation's compensation policy for directors, if any;
20. Review and approve, following the recommendation of the Governance, Ethics and Compensation Committee, the corporate goals and objectives that the CEO, the CFO and other executive officers are responsible for meeting and reviewing the performance of these individuals against such corporate goals and objectives;
21. Review and approve, following the recommendation of the Governance, Ethics and Compensation Committee, the compensation of the CEO, the CFO and other executive officers of the Corporation (including participation in compensation and benefits policies or changes thereto);
22. Satisfy itself as to the integrity of the CEO and other executive officers and that the CEO and other executive officers create a culture of integrity throughout the organization;
23. Review and approve, following the recommendation of the Governance, Ethics and Compensation Committee, the succession planning relating to the position of the CEO, other executive officers, the chairperson of the Board and of each of the committees and the Lead Director;

Risk Management, Capital Management and Internal Controls

24. Identify and assess periodically the principal risks of the Corporation's business, and ensure the implementation of appropriate systems to manage these risks;
25. Together with the Audit Committee, ensure the integrity of the Corporation's internal control over financial reporting, management of information systems, disclosure controls and procedures, financial disclosure and the safeguarding of the Corporation's assets;
26. Review and approve, upon recommendation from the Audit Committee, and oversee the Corporation's disclosure controls and procedures;

Communications

27. In conjunction with management, meet with the Corporation's shareholders at the annual meeting and be available to respond to questions at that time;
28. Monitor investor relations programs and communications with analysts, the media and the public;
29. Review, approve and oversee the implementation of the Corporation's Public Disclosure Policy and communications policies;

Financial Reporting, Auditors and Transactions

30. Review and approve, as required, the Corporation's financial statements and related financial information;
31. Appoint, upon recommendation from the Audit Committee, (including terms and review of engagement), subject to approval of shareholders, and remove the Corporation's auditor; and
32. Review and approve mergers and acquisition opportunities and financings.

C. Composition

1. The composition and organization of the Board, including the number, qualifications and remuneration of directors, the number of Board meetings, Canadian residency requirements, quorum requirements, meeting procedures and notices of meetings shall comply with applicable requirements of the Canada Business Corporations Act, the securities laws and regulations applicable in the Province of Québec and the articles and by-laws of the Corporation, subject to any exemptions or relief that may be granted from such requirements from time to time.

D. Committees of the Board

1. Subject to applicable law, the Board shall establish, if needed, other Board committees or merge or dispose of any Board committee in addition to the Audit Committee and the Governance, Ethics and Compensation Committee.
2. In conjunction with the Governance, Ethics and Compensation Committee, the Board shall review the appropriate structure, size, composition, mandate and members for each Board committee, and approve any modifications to such items as considered advisable. The Board may review, from time to time, each charter and consider any suggested amendments for approval. In addition, the Board may institute procedures to ensure that the Board and the Board committees function independently of management.
3. To facilitate communication between the Board and each of the Board committees, each committee chairperson shall provide a summary and, to the extent necessary, a report, to the Board on material matters considered by the committee at the first Board meeting following the committee's meeting.

E. Meeting

1. The Board shall meet at least once in each quarter, with additional meetings held as deemed advisable. The Chairperson shall be primarily responsible for the agenda and for supervising the conduct of any Board meeting. Any director may propose the inclusion of items on the agenda, request the presence of, or a report by any member of senior management, or at any Board meeting raise subjects that are not on the agenda for that meeting.
2. The Board shall conduct meetings of the Board in accordance with the Corporation's articles and by-laws.
3. The secretary of the Corporation (the "**Corporate Secretary**"), his or her designate or any other person the Board requests, shall act as secretary of Board meetings.
4. Minutes of Board meetings shall be recorded and maintained by the Corporate Secretary, or any other person acting in such capacity, and subsequently presented to the Board for approval.
5. The non-executive members of the Board may hold regularly-scheduled meetings, or portions of regularly scheduled meetings, at which employee directors and members of management are not present.
6. Each director is expected to attend all meetings of the Board and any committee of which he or she is a member.
7. Each director is expected to review and be familiar with Board and Committee materials which have been provided in sufficient time for review prior to the meeting.
8. The Board shall have unrestricted access to management and employees of the Corporation (including, for greater certainty, its affiliates, subsidiaries and their respective operations).

F. Other

1. The Board shall perform any other function as prescribed by law or as not delegated by the Board to one of the committees of the Board or to management personnel.
2. This Board Charter is a statement of broad policies and is intended as a component of the flexible governance framework within which the Board, assisted by its committees, directs the affairs of the Corporation. While it should be interpreted in the context of all applicable laws, regulations and listing requirements, as well as in the context of the Corporation's articles and by-laws, it is not intended to establish any legally binding obligations.

G. Limitations on Board's duties

1. Nothing contained in this charter is intended to expand applicable standards of conduct under statutory or regulatory requirements for the directors of the Corporation.
2. Members of the Board are entitled to rely, absent knowledge to the contrary, on (i) the integrity of the persons and organizations from whom they receive information, and (ii) the accuracy and completeness of the information provided.

Schedule B - Position Descriptions

Chairman of the Board of Directors

The Board of Directors has adopted a position description for the Chairman of the Board. Some of the primary responsibilities of the Chairman include, among others, the following: (i) establishing procedures to govern the Board of Directors' work and ensure the Board of Directors' full discharge of its duties, (ii) working with the president and CEO, other officers and senior management personnel to monitor progress on the strategic plan, annual budgets, policy implementation and succession planning, (iii) ensuring that the Board of Directors acts and functions independently from Management in fulfilling its fiduciary obligations, and (iv) chairing every meeting of the Board of Directors and encouraging free and open discussion at such meetings.

Chief Executive Officer

The Board of Directors has adopted a position description for the CEO. The CEO is accountable to the Board of Directors for the effective overall management of the Corporation and for conformity with policies agreed upon by the Board of Directors. The CEO shall have full responsibility for the day-to-day operations of the business of the Corporation and its subsidiaries in accordance with the strategic plan and operating and capital budgets. Some of the primary responsibilities of the CEO include, among others, the following: (i) manage the strategic and operational performance of the Corporation in accordance with the goals, policies and objectives set by the Board from time to time, including overseeing the Corporation's achievement and maintenance of a satisfactory competitive position within its industry, (ii) develop, for the Board's consideration and approval, an annual strategic plan which takes into account, among other things, potential growth through strategic acquisitions, longer term opportunities and risks of the business, (iii) develop, in cooperation with the CFO and the COO, an annual operating plan and financial budget that supports the Corporation's long-term strategy, (iv) establish a strong working relationship with the Board of Directors and (v) oversee the CFO and the COO in ensuring that the day-to-day business affairs of the Corporation are appropriately managed through the development and implementation of processes that will ensure the achievement of the Corporation's financial and operating goals and objectives.

Chair of Committees

The Chair of each of the Audit Committee and the Governance, Ethics and Compensation Committee currently are respectively, Mr. Carrière and Ms. Galipeau. Under applicable securities laws, each of Mr. Carrière and Ms. Galipeau is independent from the Corporation.

Position descriptions have been adopted by the Board of Directors for the Chair of each of the Audit Committee and the Governance, Ethics and Compensation Committee.

Some of the primary responsibilities of the Chair of the Audit Committee include, among others, the following: (i) establish procedures to govern the Audit Committee's work and ensuring the Audit Committee fully discharges its duties, (ii) ensure that there is an effective relationship between Management and the members of the Audit Committee, (iii) in consultation with the CEO, the Corporate Secretary and the Chairman, determine the frequency, dates and locations of meetings of the Audit Committee, (iv) report to the Board of Directors on the matters reviewed by, and on any decisions or recommendations of the Audit Committee at the next meeting of the Board of Directors following any meeting of the Audit Committee, and (v) ensure the proper flow of information to the Audit Committee.

Some of the primary responsibilities of the Chair of the Governance, Ethics and Compensation Committee include, among others, the following: (i) establish procedures to govern the Governance, Ethics and Compensation Committee's work and ensure the Governance, Ethics and Compensation Committee fully discharges its duties; (ii) in consultation with the CEO, the Corporate Secretary and the Chairman of the Board of Directors, determine the frequency, dates and locations of meetings of the Governance, Ethics and Compensation Committee, (iii) prepare the Governance, Ethics and Compensation Committee meeting agendas to ensure all required business is brought before the Governance, Ethics and Compensation Committee to enable it to efficiently carry out its duties and responsibilities, (iv) chair every meeting of the Governance, Ethics and Compensation Committee and encourage candid, free and open discussions at meetings of the Governance, Ethics and Compensation Committee and (v) ensure that sufficient information is provided by Management to enable the Governance, Ethics and Compensation Committee to exercise its duties.

Schedule C - Long-Term Incentive Plans

LTI Plan

Effective January 1, 2011, the Corporation has adopted a long term incentive plan (the "**LTI Plan**") for certain management employees holding positions that can have a significant impact on the Corporation's long-term results. Under the LTI Plan, the Corporation may grant, subject to certain terms and conditions, options ("**Options**") to purchase Shares or restricted share units ("**Old RSUs"**) to Eligible Participants (as hereinafter defined).

The LTI Plan is administered by the Governance, Ethics and Compensation Committee, which shall also be responsible for its interpretation, construction and application.

Pursuant to the LTI Plan, only those officers, senior executives and other employees of the Corporation that occupy key positions as determined by the Governance, Ethics and Compensation Committee are eligible to receive Options or Old RSUs ("**Eligible Participants**", and when such Eligible Participants are granted Options or Old RSUs, the "**Participants**"). In determining Options or Old RSUs to be granted under the LTI Plan, the Governance, Ethics and Compensation Committee gives due consideration to the value of each Eligible Participant's present and potential future contribution to the Corporation's success.

Under the LTI Plan, the total number of Shares reserved and available for grant and issuance pursuant to Options and Old RSUs is limited to 2,080,950 Shares, representing approximately 1.99% of the 104,441,416 issued and outstanding Shares as of December 31, 2018 (the "**Total Reserve**"). At the discretion of the Governance, Ethics and Compensation Committee, RSUs issued under the LTI Plan may be paid in cash or in Shares, or a combination of both.

Shares in respect of which an Option or Old RSU is granted but not exercised prior to the termination of such Option or not vested or delivered prior to the termination of such Old RSU, due to the expiration, termination or lapse of such Option or Old RSU or otherwise, are available for Options or Old RSUs to be granted thereafter. Pursuant to the LTI Plan, in no event can the number of Shares issued from treasury to satisfy the payment of vested Old RSUs exceed 2% of the issued and outstanding Shares at the time. The LTI Plan further provides that (i) the aggregate number of Shares reserved for issuance at any time to any one Eligible Participant shall not exceed 4% of the issued and outstanding Shares at such time and that (ii) the aggregate number of Shares (a) issued to any one insider or to insiders and associates of such insiders under the LTI Plan or any other proposed or established share compensation arrangement within any one-year period and (b) issuable to insiders and associates of such insiders at any time under the LTI Plan or any other proposed or established share compensation arrangement, shall not in each case exceed 4% of the issued and outstanding Shares.

Options or Old RSUs granted or awarded under the LTI Plan may not be assigned or transferred with the exception of an assignment made to a personal representative of a deceased Participant.

The Board of Directors may amend the LTI Plan or any Options or Old RSUs at any time without the consent of the Participants so long as the amendment shall:

- not adversely alter or impair the Options or Old RSUs granted, except as permitted in the LTI Plan;
- be subject to regulatory approvals including, where required, the approval of the TSX; and
- be subject to Shareholder approval, as required by law or the TSX, provided that Shareholder approval is not required for the following amendments and the Board of Directors may make any changes which may include but are not limited to:
    - amendments of a "housekeeping" nature;
    - a change to the vesting provisions of any Option or Old RSU;
    - the introduction or amendment of a cashless exercise feature payable in securities, whether or not such feature provides for a full deduction of the number of underlying securities from the Total Reserve;
    - the addition of a form of financial assistance and any amendment to a financial assistance provision which is adopted;
    - a change to the Eligible Participants of the LTI Plan, including a change which would have the potential of broadening or increasing participation by insiders; and
    - the addition of a deferred or restricted share unit or other provision giving Eligible Participants the right to receive securities while no cash consideration is received by the Corporation.

The Board of Directors will be required to obtain Shareholder approval for the following amendments:

- any change to the maximum number of Shares issuable from treasury under the LTI Plan, including an increase to the fixed maximum number of Shares or a change from a fixed maximum number of Shares to a fixed maximum percentage, other than an adjustment pursuant to a change in capitalization;
- any amendment which reduces the exercise price of any Option after the Options have been granted or any cancellation of an Option and the substitution of that Option by a new Option with a reduced price, except in the case of an adjustment pursuant to a change in capitalization;
- any amendment which extends the expiry date of any Option or determined by the Board of Directors in respect of an Old RSU of any Old RSU beyond the original expiry date, except in case of an extension due to a Black-Out Period;
- any amendment which would allow non-employee directors to be eligible for awards under the LTI Plan;
- any amendment which would permit any Option or Old RSU granted under the LTI Plan to be transferable or assignable by any Participant other than by will or by the laws of succession of the domicile of a deceased Participant under the LTI Plan;
- any amendment which increases the maximum number of Shares that may be issued to (i) insiders and associates of such insiders; or (ii) any one insider and associates of such insider under the LTI Plan or any other proposed or established share compensation arrangement in a one-year period, except in case of an adjustment pursuant to a change in capitalization; and
- any amendment to the amendment provisions of the LTI Plan,

provided that Shares held directly or indirectly by insiders benefiting from such amendments shall be excluded when obtaining such Shareholder approval.

Options

For each grant of Options under the LTI Plan, the Governance, Ethics and Compensation Committee shall (i) fix the number of Options to be granted to each Eligible Participant, (ii) determine the price per Share to be payable upon the exercise of each such Option (the "**Option Price**"), which shall not be less than the market value of such Shares at the time of the grant, and (iii) determine the relevant vesting provisions, including performance criteria, if any, and the term of the Option which shall not exceed ten years, the whole subject to the terms and conditions of the LTI Plan. For purposes of the LTI Plan, the "market value" of the Shares shall be, in accordance with the March 26, 2015 amendments to the LTI Plan described below, (i) if the grant is made outside a Black-Out Period, the volume weighted average trading price of the Shares on the TSX for the five trading day period ending on the last trading day before the day on which the Option is granted or, if not available, the closing market price of the Shares at the time of the grant, or (ii) if the grant is made during a Black-Out Period, the volume weighted average trading price of the Shares on the TSX for the five trading day period following the last day of such Black-Out Period. Unless otherwise determined by the Board of Directors, all unexercised Options shall be cancelled at the expiry of such Options. The expiration date is automatically extended if it falls on or within nine days of a Black-Out Period.

If a Participant's employment is terminated with cause, Options terminate on the effective date of the termination or the date specified in the notice of termination. If a Participant's employment is terminated other than for cause, by death, disability or retirement, any Options may be exercised if they have vested at the time of termination or cessation of employment. Such Options are exercisable for a period of 30 days after the termination date or prior to the expiration of the original term of such Options, whichever occurs earlier. In the event of the death of a Participant, his/her vested Options at the time of death must be exercised by his/her heirs within one year of the Participant's death or prior to the expiration of the original term of such Options, whichever occurs earlier.

In the event of the injury or disability of a Participant or in the event of retirement of a Participant, any Options may be exercised by the Participant as the rights to exercise such Options accrue; however such Options shall only be exercisable within three years after the cessation of employment (or the effective date on which the Participant becomes eligible long-term disability benefits) or the retirement, as applicable, or prior to the expiration of the original term of such Options, whichever occurs earlier. In the event a Participant takes a voluntary leave of absence, any Options may be exercised by the Participant as the rights to exercise such Options accrue; however such Options shall only be exercisable within one year after the commencement of such leave of absence or prior to the expiration of the original term of such Options, whichever occurs earlier.

Prior to its expiration or earlier termination in accordance with the LTI Plan, Options are exercisable in whole or in part and at such time or times and/or pursuant to performance criteria or other vesting conditions as the Board of Directors may determine in its sole discretion at the time of granting the Option. No Options are exercisable in Black-Out Periods.

Old RSUs

For each grant of Old RSUs under the LTI Plan, the Governance, Ethics and Compensation Committee shall (i) fix the number or dollar amount of Old RSUs to be granted to each Eligible Participant, (ii) determine the relevant conditions and vesting provisions, including the determination of a Performance Period and performance criteria, if any, and (iii) determine the period during which Old RSUs may vest which period shall end no later than December 31 of the calendar year which is three years after the calendar year in which the Old RSUs were granted (the "**Restriction Period**"), the whole subject to the terms and conditions of the LTI Plan. The vesting of the Old RSUs are also subject to the expiration of the performance period which corresponds to the period over which the performance criteria and other vesting conditions will be measured and which period shall end no later than December 31 of the calendar year which is three years after the calendar year in which the Old RSUs were granted (the "**Performance Period**"). After the vesting date, which is the date on which, after the end of the Performance Period, the Governance, Ethics and Compensation Committee determines that the vesting conditions (including the performance criteria, if any) are met (the "**Vesting Date**"), but no later than the last day of the Restriction Period, the Participants are entitled to receive payment for each awarded Old RSU in the form of Shares, cash, or a combination of Shares and cash, at the discretion of the Governance, Ethics and Compensation Committee. For the purposes of such payment, the market value of the Shares shall be the volume weighted average trading price of the Shares on the TSX for the five trading day-period ending on the last trading day before the day on which the payment is made.

If a Participant is terminated with cause or resigns, the participation in the LTI Plan terminates and all unvested Old RSUs are cancelled along with any rights to Shares that related to the unvested Old RSUs. Upon a Participant's retirement, if a Participant's employment is terminated other than for cause, by reason of injury or disability, a Participant becomes eligible to receive long-term disability benefits, a Participant elects a voluntary leave of absence and upon a Participant's death, his/her participation in the LTI Plan shall terminate and all unvested Old RSUs in the Participant's account as of such date shall remain in effect until the applicable Vesting Date, provided the Participant shall cease to accumulate Dividend Equivalents as of the separation date. If, on the Vesting Date, the Governance, Ethics and Compensation Committee determines that the vesting conditions were not met for such Old RSUs, then all unvested Old RSUs credited to such Participant shall be forfeited and cancelled along with any rights to Shares that related to the unvested Old RSUs. If, on the Vesting Date, the Governance, Ethics and Compensation Committee determines that the vesting conditions were met, the Participant or his/her heirs, as applicable, shall be entitled to receive Shares or cash on a pro rata basis based on the number of months prior to the retirement, termination, eligibility date, date of election of the voluntary leave of absence or death, as applicable. If vesting conditions have been met at the date of resignation, retirement, termination, eligibility date, date of election of the voluntary leave of absence or death, as applicable, but a corresponding distribution or payment has not yet been received by the Participant, the Participant is entitled to such distribution or payment, even if it is made after the date of resignation, retirement, termination, eligibility date, date of election of the voluntary leave of absence or death, as applicable.

The LTI Plan also provides that in the event of a Change in Control (as defined in the LTI Plan), a reorganization of the Corporation, an amalgamation of the Corporation, an arrangement involving the Corporation, a take-over bid (as that term is defined in the Securities Act (Quebec)) for all of the Shares or the sale or disposition of all or substantially all of the property and assets of the Corporation, the Board of Directors may make such provision for the protection of the rights of the Participants as the Board in its discretion considers appropriate in the circumstances, including, without limitation, changing the performance criteria and/or other vesting conditions for the Options and/or the date on which any Option expires, or the Restriction Period, the Performance Period, the performance criteria and/or other vesting conditions for the Old RSUs.

LTI Plan Amendments

On April 15, 2013, the LTI Plan was amended by the Board of Directors, upon a recommendation of the Governance, Ethics and Compensation Committee, to clarify the procedure for determining the number of Old RSUs to be credited to a Participant's account when the Governance, Ethics and Compensation Committee has only approved a total dollar amount of Old RSUs to be granted to such Participant. Further to these amendments, in cases where the Governance, Ethics and Compensation Committee only approves a dollar amount of Old RSUs to be granted to an Eligible Participant, such Participant's account shall be credited with a number of Old RSUs equal to the approved dollar amount divided by the market value of one Share, which shall be, (i) if the grant is made during a Black-Out Period, the volume weighted average trading price of the Shares on the TSX for the five trading day period following the last day of such Black-Out Period, and (ii) if the grant is made outside a Black-Out Period, the volume weighted average trading price of the Shares on the TSX for the five trading day period ending on the last trading day before the day on which the Old RSUs are granted. The foregoing procedure for determining the number of Old RSUs to be credited to a Participant's account was further amended in accordance with the March 26, 2015 amendments to the LTI Plan described below. No fractional Old RSUs shall be issued to Participants and the number of Old RSUs to be issued in such event shall be rounded up or down to the nearest whole number of Old RSUs. The Board of Directors determined that such amendments were of a "housekeeping" nature, the whole pursuant to Section 11.1.3.1 of the LTI Plan and, therefore, that no Shareholder approval was required.

The LTI Plan was further amended by the Board of Directors on March 12, 2014 to simplify the content of the Option and Old RSU agreements, and on April 22, 2014 to clarify how Dividend Equivalents (as hereinafter defined) are computed to a Participant's account on a quarterly basis but credited only on an annual basis on April 15. The Board of Directors determined that such amendments were of a "housekeeping" nature, the whole pursuant to Section 11.1.3.1 of the LTI Plan and, therefore, that no Shareholder approval was required.

In accordance with the terms of the LTI Plan, a Dividend Equivalent is to be computed in the form of additional Old RSUs calculated on each dividend payment date in respect of which normal cash dividends are paid on the Shares. Such Old RSUs shall vest on the Vesting Date according to the same vesting conditions (including performance criteria, if any) as the underlying Old RSUs. Dividend Equivalents shall be computed on each dividend payment date by dividing: (i) the amount obtained by multiplying the amount of each dividend declared and paid per Share by the number of Old RSUs recorded in the Participant's account on the record date for the payment of such dividend, by (ii) the weighted average trading price of the Shares on the TSX for the five trading days immediately following the dividend record date for the payment of any dividend made on the Shares, with fractions computed to three decimal places.

As provided in the April 22, 2014 amendments, such Dividend Equivalents payable in the form of additional Old RSUs will be credited to a Participant's account annually on April 15 between the date Old RSUs have been awarded and the Vesting Date.

The LTI Plan was further amended by the Board of Directors on March 26, 2015 to (i) clarify that Dividend Equivalents shall cease to accumulate upon a Participant ceasing to participate in the LTI Plan under certain circumstances, and (ii) clarify the definition of "market value" used for the determination of an Option Price or the number of Old RSUs to be credited to a Participant's account when only a dollar amount of Old RSUs to be granted has been approved. As per such amendments, in determining an Option Price or the number of Old RSUs to be credited to a Participant's account when only a dollar amount of Old RSUs to be granted has been approved by the Governance, Ethics and Compensation Committee, the "market value" of the Shares shall be (i) if the grant of Options or Old RSUs is made outside a Black-Out Period, the volume weighted average trading price of the Shares on the TSX for the five trading day period ending on the last trading day before the day on which the Options or Old RSUs are granted or, if not available, the closing market price of the Shares at the time of the grant, or (ii) if the grant is made during a Black-Out Period, the volume weighted average trading price of the Shares on the TSX for the five trading day period following the last day of such Black-Out Period. The board of directors determined that such amendments were of a "housekeeping" nature, the whole pursuant to Section 11.1.3.1 of the LTI Plan and, therefore, that no Shareholder approval was required.

The LTI Plan was further amended by the Board of Directors on December 11, 2018 to (i) ensure appropriate tax treatment for participants, (ii) allow the ability to delegate authority under the LTI Plan to specified officers of the Corporation, (iii) provide additional flexibility while continuing to comply with securities laws, and (iv) permit Options to be exercised during a Black-Out Period provided that no Shares are sold until after the Black-Out Period ends. The Board of Directors determined that such amendments were of a "housekeeping" nature, the whole pursuant to Section 11.1.3.1 of the LTI Plan and, therefore, that no Shareholder approval was required.

PSU Plan

In 2014, the Board approved, following a recommendation of the Governance, Ethics and Compensation Committee, the creation and issuance of PSUs in accordance with a newly adopted Performance Share Unit Plan (the "**PSU Plan**"). The PSU plan was designed to provide Eligible Participants with the opportunity to participate in the long-term success of the Corporation, to promote a greater alignment of their interests with those of Shareholders, to reward Eligible Participants for their performance and to provide a means through which the Corporation may attract and retain key personnel. The PSU Plan is administered by the Governance, Ethics and Compensation Committee. Once vested, PSUs issued under the PSU Plan are payable in cash only.

For each grant of PSUs under the PSU Plan, the Governance, Ethics and Compensation Committee shall (i) determine the number of PSUs (including fractional PSUs) to be credited to each Eligible Participant, having regard to the market value of the Shares at the time of the grant, (ii) determine the performance measures and objectives that shall determine the proportion, not exceeding 200% of such awarded PSUs becoming Vested PSUs, and (iii) determine the Performance Period, the whole subject to the terms and conditions of the PSU Plan. For the purpose of such determination, the "market value" of the Shares shall be, in accordance with the amendments to the PSU Plan approved by Board of Directors on March 26, 2015 and described below, (i) if the award is made outside a Black-Out Period, the volume weighted average trading price of the Shares on the TSX for the five trading day period ending on the last trading day before the award date or, if not available, the closing market price of the Shares at the time of the award or (ii) if the award is made during a Black-Out Period, the volume weighted average trading price of the Shares on the TSX for the five trading day period following the last day of such Black-Out Period.

Following the completion of a Performance Period applicable to an award, the Governance, Ethics and Compensation Committee shall assess the performance in light of the measures identified and the objectives set for such Performance Period. The Governance, Ethics and Compensation Committee shall then determine the percentage, not to exceed 200%, of performance achieved during the Performance Period (the "**Vesting Percentage**") applicable to the awards. In making its determination, the Governance, Ethics and Compensation Committee may set the Vesting Percentage at a higher percentage (not to exceed 200%) than would have resulted based solely on the performance measures and objectives. The number of PSUs that will vest for a Participant will correspond to the number of PSUs granted to such Participant on the grant date (including Dividend Equivalents) multiplied by the Vesting Percentage (the "**Vested PSUs**").

Participants are entitled to receive payment in cash for each Vested PSU in an amount equal to the number of Vested PSUs multiplied by the volume weighted average trading price of the Shares on the TSX for the five trading day period immediately preceding the date or dates determined by the Governance, Ethics and Compensation Committee as the date(s) on which all or part of an award shall be valued and thereafter be paid, less any applicable withholding taxes.

Upon a Participant's retirement, if a Participant's employment is terminated other than for cause, or if a Participant becomes Disabled (as defined in the PSU Plan), subject to any resolution passed by the Governance, Ethics and Compensation Committee, a pro-rated portion of PSUs in the Participant's account which have not become payable as of the separation date, based on the amount of time such Participant was actively employed during the Performance Period, shall be paid to the Participant after each applicable Vesting Date, provided that such PSUs have become Vested PSUs in accordance with the PSU Plan, and provided further the Participant shall cease to accumulate Dividend Equivalents as of the separation date. Upon the death of a Participant, any PSU granted which have not become payable on or before the date of death will immediately vest and become payable and, for such purpose, the Vesting Percentage shall be 100% and the PSUs will be valued at the date of death. Upon the termination of a Participant's employment for cause or for any other reason than those specified above, any unvested PSU credited to such Participant's account shall be forfeited and cancelled along with any Dividend Equivalent in relation to such PSUs.

The PSU Plan also provides that in the event of a Change of Control (as defined in the PSU Plan), all outstanding PSUs shall vest immediately at a Vesting Percentage of 100%, or such higher percentage as may be determined by the Governance, Ethics and Compensation Committee.

PSU Plan Amendments

To reflect amendments of a housekeeping nature and to align with the April 22, 2014 LTI amendments made to the LTI Plan, the PSU Plan was amended by the Board of Directors on April 22, 2014 to clarify how Dividend Equivalents under the PSU Plan are computed to a participant's account on a quarterly basis but credited only on an annual basis on April 15.

In accordance with the terms of the PSU Plan, the Dividend Equivalent is to be computed in the form of additional PSUs calculated on each dividend payment date in respect of which normal cash dividends are paid on the Shares. Such PSUs are credited annually on April 15 and shall vest on the Vesting Date according to the same vesting conditions (including performance criteria, if any) as the underlying PSUs.

The PSU Plan was further amended by the Board of Directors on March 26, 2015 to (i) clarify that Dividend Equivalents shall cease to accumulate upon a Participant ceasing to participate in the PSU Plan under certain circumstances, and (ii) amend the definition of "market value" and to align with the March 26, 2015 amendments to the LTI Plan. Pursuant to such amendments, the market value of the Shares at the time of the grant shall be (i) if the award is made outside a Black-Out Period, the volume weighted average trading price of the Shares on the TSX for the five trading day period ending on the last trading day before the award date or, if not available, the closing market price of the Shares at the time of the award or (ii) if the award is made during a Black-Out Period, the volume weighted average trading price of the Shares on the TSX for the five trading day period following the last day of such Black-Out Period. The Board of Directors determined that such amendments were of a "housekeeping" nature.

The PSU Plan was further amended by the Board of Directors on December 11, 2015 to: (i) clarify that the Award Market Value of an Award declared outside a Black-Out Period as part of a periodic grant program but with an effective Award Date that falls within a Black-Out Period may be calculated as if such Award had been made outside a Black-Out Period, (ii) clarify that the Valuation Date of any Award cannot be modified after the corresponding Award Date and that the Valuation Date cannot be later than the December 31 date that immediately follows the end of the applicable Performance Period, (iii) clarify that vested PSUs are payable no later than the December 31 date that immediately follows the end of the Performance Period. The Board of Directors determined that such amendments were of a "housekeeping" nature.

The PSU Plan was further amended by the Board of Directors on December 11, 2018 to ensure alignment with the other plans and to provide for other general updates of a "housekeeping" nature.

DSU Plan

Effective May 12, 2015, the Board approved, following a recommendation of the Governance, Ethics and Compensation Committee, the creation and issuance of deferred share units ("**DSUs**") in accordance with a newly adopted Deferred Share Unit Plan (the "**DSU Plan**"). The DSU plan was designed to enhance the Corporation's ability to attract and retain talented individuals to serve as members of the Board, to promote alignment of interests between Eligible Directors and the Shareholders and to assist Eligible Directors in fulfilling the Director Share Ownership Requirements. The DSU Plan is administered by the Governance, Ethics and Compensation Committee. For the purpose of the DSU Plan, "**Eligible Directors**" are those directors who are not employees of the Corporation and are designed as such by the Board, and when such Eligible Directors are granted DSUs, they are also referred to as "**Participants**". DSUs issued under the DSU Plan can only be settled in cash.

Unless he or she has met the applicable minimum annual requirement under the Director Share Ownership Requirements (the "**Minimum Annual Requirement**") for a given fiscal year and made an election in that respect, Eligible Directors receive part of their compensation in DSUs, the exact number of which, rounded down to the next whole Deferred Share Unit, being calculated using the fair market value at the time of the grant. For the purpose of the DSU Plan, the fair market value is the volume weighted average trading price of a Share on the TSX for the five trading days immediately preceding the date of calculation or such other manner as is required or allowed by the rules and policies of the TSX, or, if not available, the last available closing market price of the Shares at the time of the grant (the "**Fair Market Value**").

Unless otherwise determined, DSUs vest immediately upon being granted. However, no holder of DSUs will have any right to receive any payment under the Plan until he or she ceases to be an Eligible Director (and is not at that time an employee of the Corporation) or his or her membership on the Corporation's Board is terminated for any reason (other than for Cause), in each such cases including by death, disability, retirement or resignation (a "**Termination Date**").

In accordance with the terms of the DSU Plan, a Dividend Equivalent is to be computed in the form of additional DSUs calculated on each dividend payment date in respect of which normal cash dividends are paid on the Shares. Such additional DSUs will vest at the time these are credited to the recipient's account and settlement of such Dividend Equivalent will occur at the same time and in accordance with the same terms as the underlying DSUs. Dividend Equivalents shall be computed as of each dividend payment date by dividing: (i) the amount obtained by multiplying the amount of each dividend declared and paid per Share by the number of DSUs recorded in the Participant's account on the record date for the payment of such dividend, by (ii) the weighted average trading price of the Shares on the TSX for the five trading days immediately following the dividend record date for the payment of any dividend made on the Shares, rounded down to the next whole DSU. Such Dividend Equivalent payable in the form of additional DSUs will be credited to a Participant's account annually on April 15 from the date DSUs have been awarded to the date of settlement of such DSUs.

Once a Termination Date occurs for a given Participant, such Participant (or its legal representative in the case of death) will be entitled to file up to two redemption notices requesting settlement of all or part of the DSUs credited to its account by way of a cash payment calculated using the Fair Market Value of the Shares on the date of such filing. Should no redemption notice be filed, then the Participant will be deemed to have filed a redemption notice for all its DSUs on December 1 of the first calendar year commencing after the date of the Participant's Termination Date (other than as a result of the Participant's death while serving as a Director, in which case the date for determination of the Fair Market Value will be the date of the Participant's death).

The DSU Plan also provides that in the event of a Change of Control (as defined in the DSU Plan), the Board may make such provision for the protection of the rights of the Participants as the Board, in its discretion considers appropriate in the circumstances, including without limitation, providing for substitute or replacement deferred share units of the continuing entity (unless substitution or replacement of the outstanding Deferred Share Units is deemed impossible or impractical by the Board, in its sole discretion). Notwithstanding the foregoing, no Participant will be entitled to receive payment for, or in respect of, any DSUs on or before his or her Termination Date.

DSU Plan Amendments

Effective January 1, 2016, the Board approved, following a recommendation of the Governance, Ethics and Compensation Committee, certain amendments to the DSU Plan expanding the DSU Plan to certain employees of the Corporation in addition to the Eligible Directors and providing for certain other housekeeping matters (the "**Amended DSU Plan**"). Under the Amended DSU Plan, "**Eligible Employees**" are those employees of the Corporation who are designated as such by the Board, and when such Eligible Employees are granted DSUs, they are also referred to as Participants. Except as set forth below, provisions of the DSU Plan applicable to Eligible Directors also apply to Eligible Employees (and continue to apply to Eligible Directors) under the Amended DSU Plan.

The main purpose of the amendments to the DSU Plan is to enhance the Corporation's ability to attract and retain talented individuals to serve as employees of the Corporation, to promote greater alignment of interests between Eligible Employees and the Shareholders and to support Eligible Employees in fulfilling their Share Ownership Requirements. The DSU Plan is administered by the Governance, Ethics and Compensation Committee.

No DSUs have been issued to Eligible Employees prior to 2016 and participation in the Amended DSU Plan by such Eligible Employees remains entirely at the Eligible Employee's discretion, since no given portion of an Eligible Employee's "**Annual Eligible Remuneration**" has been determined by the Board to be mandatorily payable in DSUs. For the purpose of the Amended DSU Plan, the Annual Eligible Remuneration is the amount of the annual bonus or other annual short term incentive compensation payable to an Eligible Employee in respect of his or her duties and performance as an employee of the Corporation. However, the Amended DSU Plan allows the Board to revise this policy and to require that a certain portion of the Annual Eligible Remuneration be paid in DSUs to Eligible Employees to help them achieve their applicable Share Ownership Requirements.

In the event of termination of employment for cause (or resignation contemporary to the discovery by the Corporation of any basis or grounds for termination for cause), all DSUs granted, vested or credited in favor of a Participant will be forfeited and cancelled effective immediately upon such termination and such Participant will not be entitled to any payment, benefit or other right under the Amended DSU Plan.

The Amended DSU Plan also clarifies certain matters relating to Participants subject to United States taxation.

The DSU Plan was further amended by the Board of Directors on December 11, 2018 to (i) ensure alignment with the other plans, (ii) provide that executives who elect to defer a portion of their short-term incentive compensation into DSUs will receive a matching grant of additional DSUs ("**Matching DSUs**"), and (iii) allow for a different vesting schedule for these Matching DSUs. The Board of Directors determined that such amendments were of a "housekeeping" nature.

RSU Plan

Effective January 1, 2016, the Board approved, following a recommendation of the Governance, Ethics and Compensation, the creation and issuance of new restricted share units granted or to be granted by the Corporation ("**RSUs**") in accordance with a newly adopted restricted share unit Plan (the "**RSU Plan**"). The RSU Plan was designed to increase the interest in the Corporation's welfare of Eligible Participants, who share responsibility for the management, growth and protection of the business of the Corporation or a Subsidiary, to provide an incentive to Eligible Participants to continue their services for the Corporation or a Subsidiary and to provide a means through which the Corporation may attract and retain key personnel. The RSU Plan is administered by the Governance, Ethics and Compensation Committee. Once vested, RSUs issued under the RSU Plan are payable in cash only.

For each grant of RSUs under the RSU Plan, the Governance, Ethics and Compensation Committee shall (i) fix the number or dollar amount of RSUs, as the case may be, to be granted to each Eligible Participant and the date or dates on which such RSUs shall be granted (the "**Award Date**") and (ii) determine the relevant conditions and vesting provisions and Restriction Period of such RSUs. Under the RSU Plan, (i) RSUs shall vest three years after the Award Date unless otherwise provided for by the Governance, Ethics and Compensation Committee (the "**Vesting Date**") and (ii) the "**Restriction Period**" shall be determined by the Governance, Ethics and Compensation Committee, but in all cases shall end no later than December 31 of the calendar year which is three years after the calendar year in which the award is granted. Although the Governance, Ethics and Compensation Committee could provide at the time of granting RSUs for any vesting conditions as it deems appropriate, the Corporation expects the vesting of all RSUs to be time-based only.

If a dollar amount of RSUs is granted instead of a specified number of RSUs, the Participant's account shall be credited with a number of RSUs equal to the approved dollar amount divided by the market value of one Share, which shall be (i) if the grant is made outside a Black-Out Period, including if the grant is declared outside a Black-Out Period as part of a periodic grant program but with an effective Award Date that falls within a Black-Out Period, the volume weighted average trading price of the Shares on the TSX for the five trading day period ending on the last trading day before the Award Date or, if not available, the last available closing market price of the Shares at the time of the grant, or (ii) if the grant is made during a Black-Out Period, the volume weighted average trading price of the Shares on the TSX for the five trading day period following the last day of such Black-Out Period.

In accordance with the terms of the RSU Plan, a Dividend Equivalent is to be computed in the form of additional RSUs calculated on each dividend payment date in respect of which normal cash dividends are paid on the Shares. Such RSUs are credited annually on April 15 and shall vest on the Vesting Date according to the same vesting conditions as the underlying RSUs. Dividend Equivalents are computed as of each dividend payment date by dividing: (i) the amount obtained by multiplying the amount of each dividend declared and paid per Share by the number of RSUs recorded in the Participant's account on the record date for the payment of such dividend, by (ii) the weighted average trading price of the Shares on the TSX for the five trading days immediately following the dividend record date for the payment of any dividend made on the Shares, rounded down to the next whole RSU.

At latest on the 30th day after a Vesting Date, Participants are entitled to receive payment in cash for each RSU which vested on that date in an amount equal to the number of vested RSUs multiplied by the volume weighted average trading price of the Shares on the TSX for the five trading day period immediately preceding the Vesting Date, less any applicable withholding taxes.

Upon a Participant's retirement, if a Participant's employment is terminated other than for cause, or if a Participant becomes Disabled (as defined in the RSU Plan), subject to any resolution passed by the Governance, Ethics and Compensation Committee, a pro-rated payment, based on the amount of time such Participant was actively employed since the Award Date and the total length of the RSUs' vesting period, will be paid to the Participant after each applicable vesting date. However, the Participant shall cease to accumulate Dividend Equivalents as of the separation date.

The RSU Plan also provides that in the event of a Change of Control (as defined in the RSU Plan), all outstanding RSUs shall vest immediately.

RSU Plan Amendments

On December 11, 2018, the RSU Plan was amended by the Board of Directors to ensure alignment with the other plans and to provide for other general updates of a "housekeeping" nature.