



Global Tax Strategy

MAY 2021



TABLE OF CONTENTS

GLOSSARY	3
POLICY ADMINISTRATION	3
SCOPE.....	4
CONTEXT	4
PRINCIPLES	5
Integrity in compliance and reporting.....	5
Tax planning.....	5
Controlling and managing risk.....	6
Transparency	6



GLOSSARY

ACRONYM	DESCRIPTION
BEPS	Base Erosion and Profit Shifting
ESG	Environmental, Social and Governance
GRI	Global Initiative Reporting
OECD	Organization for Economic Co-operation and Development
SRI	Socially Responsible Investing
WSP	WSP Global Inc. and its subsidiaries and affiliates

ADMINISTRATION

Applicability	WSP Global Inc and all its subsidiaries
Prepared by	Sylvain Rioux, Global BEPS Initiative Director
Approved by	WSP Board of Directors, on 08-10-2021 WSP Canada Inc Board of Directors, on 08-25-2021 Golder Associates Ltd Board of Directors, on 08-25-2021 WSP Holding UK Limited Board of Directors, on 09-16-2021 WSP New Zealand Board of Directors, on 10-13-2021 WSP Middle East Executive Committee, on 10-13-2021 WSP Asia Board of Directors, on 12-07-2021 WSP USA Group Holding Board of Directors, on 12-20-2021 WSP Nordics Leadership Group, on 12-20-2021 WSP LAC Management Team, on 01-07-2022 Audit Committee, on 08-10-2021 WSP Australia Board of Directors, December 2021 WSP Central Europe Management Group, on 02-10-2022 WSP USA Holdings Board of Directors, on 03-17-2022



SCOPE

This document, approved by the Board of Directors, sets out the WSP principles and approach to conducting its tax affairs and dealing with tax risk. It will be reviewed annually by the WSP tax team and its advisors, who will seek approval for amendments from the Board.

This document is designed to also comply with the following global and local tax transparency and governance requirements:

WSP entity	Country	Local requirement
WSP Global Inc	Canada	GRI Disclosure 207-1-a
WSP Holding UK Limited	United Kingdom	Paragraph 16(2), Schedule 19 FA2016
WSP Australia Pty Limited	Australia	ATO Tax risk Management and Governance Review Guide
WSP New Zealand Limited	New Zealand	IRD Multinational Enterprises Compliance Focus 2019

CONTEXT

As one of the world's leading professional services firms, WSP provides strategic advisory, engineering, and design services to clients in the Transportation & Infrastructure, Earth & Environment, Property & Buildings, Power & Energy, Resources, and Industry sectors. WSP's global experts include advisors, engineers, environmental specialists, scientists, technicians, architects, and planners, in addition to other design and program management professionals. Our talented people are well-positioned to deliver successful and sustainable projects, wherever our clients need us.

We work together to provide the most effective and sustainable solutions for our clients. For societies to thrive, we believe that we must all hold ourselves accountable for tomorrow. Countries all across the globe rely on taxes for funding their public expenditures, including infrastructure investment. At WSP, we believe that in order for societies in different countries to be sustainable, public expenses and revenues must be balanced. In this context, large multinational corporations like us have the moral obligation to contribute their fair share of taxes in the countries where they operate.

SRI has experienced significant growth across the globe in recent years and will likely increase even more in the future. SRI is often considered by investment professionals through the lens of ESG factors for investing. This approach focuses on the company's management practices and whether they tend towards sustainability and community improvement. The GRI's new reporting standard on tax – GRI 207 - enables organizations to better understand and communicate information about their tax practices publicly. It is part



of the GRI Standards – the most widely adopted standards for sustainability reporting – which WSP uses.

PRINCIPLES

Through the Code of Conduct and Guiding Principles, WSP sets high standards of conduct for all employees, maintaining the integrity of our business through the integrity of each and every one of our employees. We are committed to abiding by ethical principles in our business dealings with clients, shareholders, employees and suppliers, and in undertaking our corporate obligations and business activities.

All employees must read, adopt and comply with the Code of Conduct. Below we outline how the Code of Conduct and Guiding Principles apply to our tax function ensuring the tax strategy adopted is consistent with the overall Group's strategy.

INTEGRITY IN COMPLIANCE AND REPORTING

Having strong roots locally means we take pride and responsibility in delivering quality for the communities where we live and work. At the same time, we share our expertise and best practices across regions to foster synergy and collaboration. It follows that WSP is committed to correctly applying domestic laws as well as international tax laws in all the various jurisdictions in which we operate and do business. We aim to pay the amount of tax legally due in the jurisdictions where taxes are due and to submit the necessary documentation required by the relevant jurisdictions within the reporting deadlines.

Consistent with our empowering culture and requirement to hold ourselves accountable, we have systems, processes and controls in place to identify, monitor, manage and escalate tax risks, and we make any necessary changes to take account of changes in tax laws. In addition to internal measures, we regularly use highly qualified external taxation advisers to provide specific advice on significant transactions and uncertain tax matters.

These actions intend to ensure our tax affairs are well managed, so that we comply with all our tax compliance and reporting obligations and pay the correct amounts of tax in a timely manner. We likewise ensure tax is accurately reported in WSP's financial statements and internal management reports.

TAX PLANNING

We have built the internal profile for the tax function by way of partnering with the business to understand and advise upon the tax implications of commercial activities. In doing so, we consider, alongside commercial, strategic and risk factors, the tax laws of the countries in which we operate. We maintain a view to managing efficiently the tax cost to the group of



doing business whilst ensuring WSP's legal structure and business arrangements are correctly implemented from a tax perspective. We utilize our resources to ensure that all tax implications are taken into consideration in conducting our business to maximize value on a sustainable basis for our key stakeholders.

We pride ourselves in being locally dedicated with international scale, and we establish entities in jurisdictions where we undertake actual business activities to ensure we operate within the tax laws of those jurisdictions. Where tax incentives and exemptions are implemented by governments to support economic development, we seek to apply them in the manner intended, to provide value to our clients and our shareholders following our commercial objectives.

CONTROLLING AND MANAGING RISK

Given the size of our business and tax obligations, risks will inevitably arise from time to time. This may be caused by the interpretation of complex tax laws or the nature of our international tax arrangements, particularly where we leverage our unique international networks of outstanding professionals to collaborate and expand upon our offerings, expertise and geographical reach.

We put the highest ethical standards at the centre of all that we do. Through the application of appropriate professional diligence and care we actively seek to identify, quantify, monitor and manage these risks to ensure they remain in line with our commercial objectives.

Our Delegation of Authority includes a series of conditions that trigger the need to obtain tax advice before proceeding and an escalation process for visibility and approval of tax technical decisions being made. We have a dedicated internal team of International Tax Experts to support local project teams in all tax matters, and our network of local tax teams support the local businesses on domestic tax compliance matters.

We aim for certainty on tax positions we adopt but where tax laws are unclear or subject to interpretation or there is complexity in relation to a risk, external written advice would be sought to ensure that our position would, more likely than not, be settled in our favour.

TRANSPARENCY

We engage with Tax Authorities with honesty, business integrity, respect and fairness. We participate with initiatives introduced by Tax Authorities or OECD to promote transparency on how we manage our tax risks at the global level. WSP invests its resources to review and execute these undertakings in collaboration with the Tax Authorities.

Wherever possible, we do so on a real time and transparent basis, to minimize tax risk. We do not take positions on tax matters that may create reputational risk or undermine our



reputation for fair dealing with taxing authorities. Where we disagree with a ruling or decision of a tax authority, we seek to resolve any disputed matters through active and transparent discussion.

