# MANAGING OUR ESG IMPACTS

April 2023

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INTRODUCTION

This document details how WSP Global Inc. (and its subsidiaries, collectively “WSP” or “we”) identifies, evaluates and manages its most significant environmental, social and governance (ESG) impacts, in accordance with the Global Reporting Initiative (GRI) 2016 Universal Standards. We have mapped 20 ESG topics that are material to WSP across twelve ESG impact areas. The disclosures herein describe our management approach for each material topic, its conceptual boundaries, related management practices and policies and the ways we measure and evaluate performance. In some cases, we use the same approach for managing multiple material topics (e.g. water and waste). We are in the process of fully transitioning from the GRI 2016 Standards to the GRI 2021 Standards; we plan to follow the GRI 2021 Universal Standards for the general disclosures included in future global ESG reports. Please refer to the section “Caution Concerning Forward-Looking Statements” for a review of forward-looking information under Canadian securities laws.

ESG GOVERNANCE

WSP oversees ESG matters from the highest levels of the organization. Figure 1 shows the governance structure, which is summarized as follows:

- WSP's Board of Directors, together with the Governance, Ethics and Compensation Committee (“GECC”), is responsible for overseeing and monitoring implementation of procedures, policies and initiatives in relation to its corporate, social and environmental responsibilities. In addition, considering increasing stakeholder expectations and the evolving regulatory landscape, the Audit Committee has begun overseeing the work being conducted in the establishment of internal controls and data verification process for ESG reporting purposes. The Audit Committee charter was updated in December 2022 to reflect this change.

- At the senior management level, our Global Director, Earth and Environment (who is also Global Executive Director, ESG), leads global ESG efforts, as well as coordination with other members of the Global Leadership Team.

- The Global ESG and Sustainability Program Team is responsible for developing and implementing WSP’s ESG and sustainability strategy and plans regarding WSP’s operations and supply chain.

- The Global Future Ready® Program Team is responsible for developing and implementing ESG and sustainability strategy and plans covering WSP’s clients, designs and advice.

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1 In this document, where we use the term “regions”, we are referring generally to WSP’s reportable segments: Canada, Americas (USA and Latin America), EMEIA (Europe, Middle East, India and Africa) and APAC (Asia Pacific – Asia, Australia and New Zealand). Where we use the term “subregions”, we refer to a further breakdown which includes Canada, US, Latin America and the Caribbean, UK, Central Europe, Nordics, Middle East, India, Africa, Australia, New Zealand and Asia.

2 Future Ready® is a registered trademark of WSP Global Inc. in Canada and New Zealand. WSP Future Ready (logo)® is a registered trademark of WSP Global Inc. in Europe, Australia and in the United Kingdom.
The Global Executive Director, ESG, acts as the chair of WSP's Global ESG Committee, which is comprised of representatives from all regions and corporate functions, who are empowered to implement the Global ESG Committee's recommendations.

For more information about our corporate and ESG governance practices, please see our latest Management Information Circular. Global policies and/or guidelines have been established for most of our material topics and are updated on a regular basis.

ESG is also a key driver of WSP's 2022-2024 Global Strategic Action Plan. This plan establishes global targets for many of our material ESG topics. These targets are described in our latest global ESG report alongside our key performance indicators (KPIs), progress against our targets and ambitions, and highlights from the past year. A portion of the variable compensation of our global leaders is tied in part to achieving ESG targets related to SDG-Linked Revenues (as defined under the heading “Material Topics and ESG Impact Areas”); employee engagement; inclusion and diversity; health and safety; and ethics.

Please see our latest global ESG report for more information on performance across our ESG topics.
MATERIALITY ASSESSMENT

We periodically conduct a materiality assessment to ensure that we report on what matters most to our stakeholders. Our most recent materiality assessment was conducted in 2018 in accordance with the GRI 2016 Universal Standards. We are planning to update our materiality assessment in 2023 to consider changes to WSP following the completion of acquisitions that have occurred since the last assessment, and to align with GRI’s updated materiality guidance, as well as emerging guidance from the International Sustainability Standards Board (ISSB) and the European Financial Reporting Advisory Group (EFRAG).

As part of the 2018 assessment and subsequent reporting, we:

— Benchmarked the topics disclosed by our peers and sustainability leaders in other industries; reviewed feedback on WSP’s past reports including key ESG raters’ assessments of our disclosure; and validated our initial list of possible topics with company leadership and those involved with our reporting process;

— Reviewed these topics with external and internal stakeholders via questionnaires and interviews to validate our internal perspectives. External stakeholders were comprised of investors and clients, while internal stakeholders included employees, regional sustainability leaders and corporate function leaders overseeing areas related to our ESG impacts;

— Analyzed stakeholder feedback to determine which topics should be reported;

— Organized the content of our global ESG reports in alignment with the GRI standards; and

— Validated our global ESG report content to ensure that it included the outcomes of stakeholder engagement processes and covered significant organizational impacts in a balanced and transparent manner.

Material Topics and ESG Impact Areas

Our 2018 materiality assessment identified 19 material ESG topics that guide the governance and implementation of our ESG strategy and efforts. Information Security and Privacy was added as a topic to monitor in 2020, due to emerging trends and risks; therefore, we report on 20 topics in this document.
<table>
<thead>
<tr>
<th>ESG Impact Area</th>
<th>Topic Name</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Environmental</strong></td>
<td>Operational Environmental Impact</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Energy</td>
<td>Energy used in our operations.</td>
</tr>
<tr>
<td></td>
<td>Water</td>
<td>Water used in our operations.</td>
</tr>
<tr>
<td></td>
<td>Waste</td>
<td>Waste resulting from our operations.</td>
</tr>
<tr>
<td></td>
<td>Environmental Compliance</td>
<td>Compliance with environmental laws and regulations.</td>
</tr>
<tr>
<td><strong>Climate Change</strong></td>
<td>Climate Change Resilience</td>
<td>Financial implications, risks and opportunities associated with climate change.</td>
</tr>
<tr>
<td></td>
<td>GHG Emissions</td>
<td>Greenhouse gas emissions resulting from our operations and supply chain.</td>
</tr>
<tr>
<td><strong>Social</strong></td>
<td>Health and Safety</td>
<td>Initiatives to measure, manage and reduce health and safety incidents, and promote employee health.</td>
</tr>
<tr>
<td></td>
<td>Employment and Workforce</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Employee Training and Education</td>
<td>Investments in our employees' development.</td>
</tr>
<tr>
<td></td>
<td>Employment Practices</td>
<td>Professional opportunities and employee benefits delivered by WSP, including well-being.</td>
</tr>
<tr>
<td><strong>Inclusion and Diversity</strong></td>
<td>Diversity and Equal Opportunity</td>
<td>Initiatives to promote opportunities, equal wages and human rights for employees of diverse backgrounds at all levels of our business.</td>
</tr>
<tr>
<td></td>
<td>Non-Discrimination</td>
<td>Initiatives to promote a culture that encourages a workplace and organization free from discrimination.</td>
</tr>
<tr>
<td><strong>Community and Society</strong></td>
<td>Local Community Impacts</td>
<td>Benefits delivered to local communities through charitable donations, pro bono work and volunteering.</td>
</tr>
<tr>
<td></td>
<td>Indigenous Relations</td>
<td>Supporting and respecting the rights of Indigenous Peoples in communities where we work.</td>
</tr>
</tbody>
</table>
### ESG Impact Area

<table>
<thead>
<tr>
<th>ESG Impact Area</th>
<th>Topic Name</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Governance</td>
<td>Financial Performance</td>
<td>Economic value generated and distributed through our business activities.</td>
</tr>
<tr>
<td>Projects and Clients</td>
<td>Innovation</td>
<td>Advancing a culture of innovation to deliver projects and services, including through WSP’s Future Ready® program.</td>
</tr>
<tr>
<td>Project Impacts</td>
<td>Project Impacts</td>
<td>Direct and indirect economic, social and environmental impacts associated with projects delivered by WSP.</td>
</tr>
<tr>
<td>SDG-Linked Revenues³</td>
<td>SDG-Linked Revenues³</td>
<td>We define SDG-Linked Revenues as revenues earned from services that support the UN Sustainable Development Goals (SDGs).</td>
</tr>
<tr>
<td>Ethics and Integrity</td>
<td>Ethics and Integrity</td>
<td>Business practices that serve to prevent corruption, as well as human rights violations.</td>
</tr>
<tr>
<td>Information Security and Privacy</td>
<td>Information Security and Privacy</td>
<td>Ensuring effective information security practices and security of systems across our business, including the protection of personal information and the privacy of our clients, employees and business partners.</td>
</tr>
<tr>
<td>Supply Chain</td>
<td>Supply Chain</td>
<td>Monitoring for ESG impacts and practices beyond our own operations by screening suppliers and communicating our ESG policies and expectations.</td>
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</tbody>
</table>

We categorize our material topics into “ESG impact areas” in order to communicate the interconnectivity of ESG impacts, enhance internal cross-functional collaboration, and streamline management processes and practices. Below, we describe the management approach for each of our ESG impact areas.

³ We previously reported “Clean Revenues”, which were defined as revenues earned from services that had an environmental benefit and contributed to the UN SDGs. In line with industry practice, we have broadened our definition and enhanced our methodology to include revenues earned from services that contribute to any of the SDGs, and as a result, have renamed this metric “SDG-Linked Revenues”.

MANAGING OUR ESG IMPACTS
OPERATIONAL ENVIRONMENTAL IMPACT

ESG Impact Area: Operational Environmental Impact

<table>
<thead>
<tr>
<th>Related Material Topics</th>
<th>Boundary</th>
</tr>
</thead>
<tbody>
<tr>
<td>Energy</td>
<td>The efficiency with which we use resources in our operations impacts the environment.</td>
</tr>
<tr>
<td>Water</td>
<td></td>
</tr>
<tr>
<td>Waste</td>
<td></td>
</tr>
</tbody>
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IMPACT AND IMPORTANCE (GRI 103-1)

Since WSP is a professional services organization, our operational environmental impacts are primarily associated with our offices, the majority of which are leased and in buildings shared with other tenants. We consume electricity in each office and some offices also use natural gas, district heating and cooling, and diesel fuel for emergency generators.

We consume water in office kitchens and washrooms and generate mostly non-hazardous office waste, with limited quantities of special or hazardous waste (e.g. fluorescent bulbs, batteries, electronic waste). We withdraw all our water from third-party sources, such as municipal water suppliers, and our wastewater is discharged to municipal treatment facilities. Due to our relatively small footprint, we have not identified any substantive water-related impacts associated with these activities, and thus have not engaged stakeholders to manage water as a shared resource.

Our operational waste is relatively small in comparison to project and value chain-related waste impacts. We implement recycling in all offices wherever possible and endeavour to incorporate composting and circularity efforts in our operations. We expect our landlords to work with us to responsibly manage waste. In select cases where we are responsible for managing waste disposal or recycling, we contract with certified waste management companies authorized to collect and dispose of our waste. Due to our primarily leased operational footprint, waste is managed on a site-by-site basis. Measurement of our annual waste and diversion rate varies greatly based on the number of offices that report actual waste data.

We are committed to measuring and managing environmental performance and practices in our operations and within our supply chain and improving them over time. Managing and reducing our operational impacts contributes to a healthier environment, and equally important, fosters a culture where our employees and partners are inspired to reduce their environmental impacts in their work and daily lives. Value chain environmental impacts are covered in the “Supply Chain” and “Project and Clients” sections below.
OUR APPROACH (GRI 103-2)

Policies and documentation: Global ESG Statement; Health, Safety, Environmental and Quality (HSEQ) Policy Statement; Global Workplace Guidelines; regional environmental policies (in certain locations)

Energy use and resource consumption from our operations are the responsibility of our Global Operating Team, the Global and Regional Workplace Strategy Team and local Environmental Management System leaders. Our approach to managing energy consumption, water consumption, waste generation and environmental compliance includes:

— Managing our office space in accordance with our Global Workplace Guidelines, which require consideration of sustainability during the leasing and building fit-out process;
— Collecting performance data for our global operations;
— Maintaining awareness of potential business and environmental risks and opportunities associated with resource consumption;
— Monitoring our resource use while recognizing that, as an office-based business, we do not have significant waste generation or water consumption impacts;
— Sharing our progress with stakeholders by measuring and disclosing our performance annually;
— Engaging with our suppliers to reduce environmental impacts associated with our supply chain.

In most locations outside of North America, we manage impacts through our ISO 14001-certified environmental management systems (EMS).

EVALUATING OUR PERFORMANCE (GRI 103-3)

We evaluate our performance by comparing energy, water and waste resource consumption data per office and country over time. However, because we primarily lease office space, in many locations, actual measured/metered data or pro-rated building data are not available and are therefore based on industry estimates. Our performance for the past three years is detailed in our global ESG reports.
**ESG Impact Area:** Environmental Compliance

<table>
<thead>
<tr>
<th>Related Material Topics</th>
<th>Boundary</th>
</tr>
</thead>
<tbody>
<tr>
<td>Environmental Compliance</td>
<td>Our compliance with laws and regulations within our offices and on project sites impacts the environment, as well as our business reputation.</td>
</tr>
</tbody>
</table>

**IMPACT AND IMPORTANCE (GRI 103-1)**

We manage environmental compliance associated with our offices and our work on project sites. Complying with environmental requirements, as well as maintaining robust internal policies and practices, is essential for preventing harm to the environment and communities in which we operate, as well as reducing risk to our business.

Since we are a professional services organization, environmental compliance impacts associated with our operations are generally limited to proper handling, storage and disposal or recycling of hazardous and special waste (e.g. electronic waste, fluorescent bulbs, batteries) generated from our office locations in compliance with applicable regulations. WSP does not generate a significant amount of hazardous or special waste.

On project sites, WSP ensures its compliance with applicable environmental permits, laws and regulations to avoid contamination.

**OUR APPROACH (GRI 103-2)**

**Policies and documentation:** [Global ESG Statement; HSEQ Policy Statement; Environmental Policy; Recording and Reporting Requirements Standard](#)

Across our organization, we drive environmental compliance through a number of methods. We leverage the expertise of our internal environmental compliance consultants to monitor our adoption of best practices. Within certain countries, our ISO 14001:2015-certified Environmental Management Systems are key to ensuring environmental compliance. Our approach to promoting environmental compliance and stewardship includes:

- Tracking compliance with local, state, provincial, federal and international environmental laws, and regulations.
- Setting clear objectives and leading by example to raise environmental practices and standards in our industry.
- Implementing plans, procedures and programs to mitigate project-related risks and environmental impacts.
- Assessing and managing our environmental risks and opportunities to prevent pollution and protect the environment.
- Appointing professionals with expertise to manage our environmental management system.
- Communicating and engaging with our people on environmental protection through the use of initiatives and campaigns.
— Setting additional regional environmental targets as appropriate and reviewing progress against them.
— Identifying training needs across our business and delivering effective programs to develop competency and awareness.
— Promoting and ensuring continuous improvement by monitoring performance against stated objectives and targets to deliver excellence in our standards, culture and performance.

Beginning in 2022, the global Health and Safety function was transitioned to a Health, Safety, Environment and Quality (HSEQ) function. The Global Director of HSEQ is responsible for overseeing environmental compliance. Within each region or country, a local HSEQ leader manages environmental compliance.

In addition, WSP’s Global Environmental Management Committee, which includes representatives from approximately 18 countries, shares best practices on EMSs, environmental risk, training and communications, regulations and strategy.

Within our projects, we consider the environmental risks and opportunities from the outset through design, construction, operations and end-of-life. We identify and comply with environmental study and permitting requirements to avoid, minimize or mitigate impacts to the environment. In some countries, we have developed tools to help our project managers identify and manage environmental impacts and permitting requirements, and provide training on environmental awareness and risk management. This covers items such as water pollution, noise and nuisance, land contamination, waste, hazardous substances, and vehicle use, that could have a potential environmental impact or damage protected species and habitats. For some projects, we prepare an Environmental Management Plan (EMP) or similar document, which identifies key environmental risks, constraints, relevant regulations, and mitigation measures. For these projects, we communicate these risks to our suppliers, sub-contractors and clients.

Environmental incident reporting requirements and processes vary by country. We are working to standardize these processes to form a global approach. An environmental incident is defined as any unplanned incident that has an adverse impact on the environment, including any:

— Spill, discharge, emission or waste event, i.e. an uncontrolled release of material into the environment; or
— Disturbance: nuisance or damage to archaeological sites, habitat, wildlife or local community.

The severity of environmental incidents (actual and potential) can be ranked on a 1 (insignificant) to 5 (catastrophic) scale.

**EVALUATING OUR PERFORMANCE (GRI 103-3)**

We evaluate our performance through auditing and re-certification of our EMSs (where applicable), internal audits, tracking the number of environmental incidents reported and monitoring the number of significant fines or material non-monetary sanctions received for non-compliance with environmental laws or regulations.
ESG Impact Area: Health and Safety

<table>
<thead>
<tr>
<th>Related Material Topics</th>
<th>Boundary</th>
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</thead>
<tbody>
<tr>
<td>Health and Safety</td>
<td>Our approach to this topic has a direct impact on our employees and everyone affected by our projects. Our compliance with laws and regulations impacts our business reputation.</td>
</tr>
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</table>

**IMPACT AND IMPORTANCE (GRI 103-1)**

Our occupational health and safety program seeks to identify hazards with the potential to impair human health and to promote a positive health and safety (H&S) culture that empowers and enables our employees to work in a manner that keeps them safe from harm. The program also helps our employees to identify, consider and effectively remove or reduce the risks associated with our work. All subregional H&S programs are required to adhere to our global Expectations for Health, Safety and Wellbeing Management document, which aligns to ISO 45001 and defines minimum requirements for H&S management in all our activities. Ensuring the health and safety of our employees, as well as others who may be affected by our activities, is a core value at WSP.

**OUR APPROACH (GRI 103-2)**

**Policies and documentation:** [HSEQ Policy Statement]; [Expectations for Health, Safety and Wellbeing Management]; Health and Safety Policy; Global Crisis Management Policy

WSP promotes compliance with all applicable H&S legal requirements and regulations. Our Global Director of Health, Safety, Environment & Quality is responsible for implementing our H&S program. The GECC, together with the Board, provides leadership and oversees H&S policies and practices. WSP’s Health, Safety, Environmental and Quality Policy Statement will be reviewed annually.

The Expectations for Health, Safety and Wellbeing Management document fosters a holistic approach to address H&S risks and provides a foundation for our subregions as they implement H&S into all aspects of their work. Our global and regional leadership teams are committed to ensuring that health and safety is integral to the way we work, promoting a positive health and safety culture which empowers and enables our people and that of others who may be affected by our activities to work in a manner that keeps them safe from harm. Our approach to promoting a positive H&S culture includes:

- Fostering a culture of caring and empowering our employees to actively participate in the H&S Management System.
- Providing an appropriate level of resources and funding to support the implementation of the H&S Management System.
- Proactively identifying and eliminating the health and safety hazards associated with our activities.
- Complying with our “Life Saving Actions” and minimizing the impacts associated with any significant risks identified on our project sites and business travel.
− Seeking to continuously improve through recognition and adoption of best practices in health and safety and encouraging the sharing of lessons learned across our global operations.
− Encouraging all of our people to stop work and seek guidance if they are unsure about their safety.

Our H&S program is supported by five internal standards prescribing a consistent global approach:

− Major Incident Response Standard
− Incident Investigation Standard
− Recording and Reporting Requirements Standard
− International Travel Standard
− Global Crisis Management Standard

All employees operate under regional health and safety management systems that meet local statutory requirements and company expectations. In most countries, we manage impacts through our certified H&S Management System. In Canada, our business meets the standards of the Certificate of Recognition program (COR), which aligns with ISO 45001. We report on the percentage of operations that are certified under ISO 45001, OHSAS 18001 or COR in our global ESG reports.

Risk Assessment and Management

As part of a proactive approach to safety, each of our regional businesses has risk assessment processes in place, which assist in identifying hazards in our workplaces and on project sites, enabling effective controls to be put in place aimed at reducing or removing the risks from our activities.

Recording and Reporting Accident Statistics

Our Recording and Reporting Requirements Standard sets out the requirements for consistent health and safety reporting throughout our regions. Each subregion is responsible for ensuring that the requirements of this standard are incorporated into its management practices and standard operating procedures. Across our global business, we encourage all our employees to contribute to our performance by reporting into iSMS, enabling us to learn from adverse events, near misses and other safety observations.

Onsite Safety Equipment and Services

WSP seeks to ensure that first aid and appropriately trained personnel are available at all office and project locations and that sufficient personal protective equipment (PPE) is available to all employees visiting project sites.

Training

Employee training on H&S is a measurable performance indicator for all business leaders. Our employees are trained on WSP’s approach to H&S and to recognize and report hazards and workplace risks. Workplace H&S documents are displayed in all offices and on work sites. We
will seek to ensure that advice and guidance is provided to our employees to assist them to identify, consider and effectively remove or reduce the risks associated with the work we do.

Contractor Health and Safety

Our procurement processes are designed to ensure that contractor H&S performance is considered as part of our assessment processes. As a minimum, each contractor must meet or exceed the objectives laid out within our contracting policies and local statutory requirements.

EVALUATING OUR PERFORMANCE (GRI 103-3)

We evaluate our occupational H&S performance using both internal and external standards to prescribe a consistent global approach. We also implement H&S performance goals across our company to drive cultural change and make improvements in our most critical areas.
The effects of climate change pose an existential threat to global society and the environment. WSP generates direct and indirect (scope 1 and 2) GHG emissions from office energy consumption and refrigerant emissions and from owned or leased vehicle fuel use. We also generate indirect (scope 3) emissions from our supply chain, which includes business travel, employee commuting and work-from-home emissions, purchased goods and services (including upstream transportation and distribution), capital goods, fuel- and energy-related activities (transmission and distribution losses) and waste generated in operations. While we have more control over reducing our scope 1 and 2 emissions, we also recognize the importance of reducing our scope 3 emissions as they represent the majority of our total global GHG emissions.

Acute or chronic physical and transition risks resulting from climate change pose varying levels of risk to WSP's global operations and activities. We support the transition to a low-carbon economy and climate change mitigation and adaptation efforts through our own operations, as well as through our project work and industry engagements.

**OUR APPROACH (GRI 103-2)**

**Policies and documentation:** Global ESG Statement; Business Partner Code of Conduct, Global Workplace Guidelines, Global Procurement Guidelines

WSP’s Global Executive Director, ESG is responsible for managing WSP’s GHG emissions and climate resilience. In turn, leaders in each of WSP’s subregions are responsible for managing regional GHG emissions reductions plans that align with global targets. Our Global Workplace Guidelines require the consideration of sustainability across our global office footprint, including implementing measures to reduce electricity consumption and thus reduce operational emissions.

We measure our annual scope 1, 2 and 3 emissions in accordance with the GHG Protocol. A third party conducts limited assurance of our GHG emissions as well as our renewable energy and carbon offset purchases. Our near-term GHG emissions reduction commitments have been certified by the Science Based Targets initiative (SBTi). Our GHG emissions reduction targets are detailed in our latest global ESG report.

We have also developed a Climate Transition Plan that details our strategy to reduce emissions across our operations and value chain. We are committed to continuously
assessing, monitoring and responding to the risks to our business associated with a changing climate, while also providing continuity of services that help our clients manage their own footprints and climate-related risks and opportunities.

To improve the resilience of our operations and the preparedness of our employees and to expand our offering to address our clients’ needs for ESG and climate resilience services, our approach to managing current and evolving climate-related risks and opportunities aligns with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). We have conducted qualitative and quantitative climate scenario analyses to understand our risks and opportunities from climate change and the transition to a low-carbon economy. For our most at-risk sites, we conducted an adaptive capacity assessment to understand our capacity to manage and mitigate climate-related risks. We engaged with leaders and experts from across our business to conceptually validate our results and discuss potential investment and mitigation strategies. Our scenario analysis used a market and policy-driven approach to identify our exposure to potential climate-related risks and opportunities associated with the low-carbon transition.

EVALUATING OUR PERFORMANCE (GRI 103-3)

We evaluate our performance by measuring annual GHG emissions and tracking against our reduction targets. In parallel, we work to continuously improve our data collection and governance processes, in order to refine extrapolation and management of our GHG emissions and thus create a more accurate and actionable GHG inventory. In addition, an independent third party verifies our GHG emissions annually; copies of the resulting assurance statements are available in our global ESG reports, along with our performance metrics and goals. The risk of inadequately managing the pursuit of our GHG emissions reductions targets and the low-carbon transition is also integrated into our Enterprise Risk Management (ERM) process.

We will continue to enhance our climate resilience and alignment with the low-carbon economy as we refine our processes and continue our TCFD journey, including through our 2022-2024 Global Strategic Action Plan. More information regarding our TCFD analyses is available in our TCFD reporting and our global ESG reports.
SOCIAL IMPACT AREAS

ESG Impact Area: Employment and Workforce

<table>
<thead>
<tr>
<th>Related Material Topics</th>
<th>Boundary</th>
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<tbody>
<tr>
<td>Employee Training and Education</td>
<td>Our approach to these topics has a direct impact on the employees inside our organization as well as prospective employees.</td>
</tr>
<tr>
<td>Employment Practices</td>
<td></td>
</tr>
</tbody>
</table>

IMPACT AND IMPORTANCE (GRI 103-1)

At its core, WSP is a people business. Our success relies on the ingenuity and expertise of employees who deliver Future Ready® solutions to our clients and communities. We are committed to making extraordinary efforts to provide our people with a best-in-class work environment so they can deliver to their full potential.

Across our global business, we continue to invest in and develop a culture focused on empowerment and adaptability, allowing us to deliver growth and adapt to constantly changing environments. We seek a highly engaged workforce and aim to achieve this through our Guiding Principles.

Our ability to operate and grow requires investment in employee development. Attracting and retaining talent in our industry is highly competitive; we must remain agile in our approach. Our goal is to provide learning and development opportunities aimed at advancing strategic business priorities, so our people can achieve their full potential. We are committed to maintaining momentum with initiatives that proactively engage and retain employees, as well as soliciting and acting on regular employee feedback.

OUR APPROACH (GRI 103-2)

Policies and other documentation: Code of Conduct; Global ESG Statement; Global Human Rights Statement; Global Inclusion and Diversity Policy; Global Well-being Policy

Governance

Our Global Chief Human Resources Officer (CHRO) has global oversight and responsibility for our employment practices and workforce strategy. The CHRO reports regularly to the GECC on critical human capital-related topics, and coordinates with regional Human Resources leaders to identify challenges and ensure the cohesiveness of our workforce strategy. The GECC has oversight responsibility for talent attraction, recruitment and turnover; workforce compensation and pay equity; succession planning; workforce composition and inclusion.

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4 To describe coverage of various programs and initiatives described in this section, we have used the following terms, which are based on total employee numbers: “over half” represents coverage of 50-75% of employees; “majority” represents 75-90%, and “vast majority” represents >90%.
and diversity; employee engagement, health and well-being; workforce training, learning and development; and for monitoring a variety of human capital metrics in this regard.

**Talent Attraction, Development and Retention**

Human capital management and talent development are crucial to our success. They enable us to be an employer of choice, while delivering value to our clients and other stakeholders. Our efforts to promote talent attraction, development and retention include the following:

- We encourage internal promotion and redeploy talent within our market sectors and regions, to leverage internal experience and expertise and to provide development opportunities to all employees.

- We believe our current employees are an ideal way to source new talent, as they know our culture and our needs and are best placed to recommend suitable candidates. Therefore, we have employee referral programs (for certain key positions) covering the majority of our employees, providing monetary compensation for referrals of candidates who are ultimately hired.

- We prioritize career advancement opportunities and professional development support across our businesses.

- We hold regular performance discussions to ensure the development of our talent. We encourage employees to express their career aspirations to their manager in these discussions. Managers are responsible for providing employees with support to enable them to meet their aspirations.

- We promote an active employee voice culture, with feedback used to inform business decisions, enhance employee experience, and increase engagement. One of the ways we do this is by providing opportunities for the vast majority of employees to provide anonymous feedback at least twice a year in all regions. Our engagement survey, conducted via a best-in-class platform, Peakon, consists of a series of questions grouped into 14 different categories that have a direct impact on employees’ engagement.

- We have strategies specific to our subregions to support our approach to diversity, including drafting inclusive and gender-neutral job postings; increasing talent pools through partnerships with professional associations supporting diversity; and making conscious efforts to promote female candidates and members of underrepresented groups for all roles. Additionally, members of our global Talent Acquisition group, made up of representatives from across the global business, are trained to remove bias in the employee selection process.

- We have employee resource groups for developing and supporting early career professionals covering the majority of our operations. These consist of annual programs and initiatives designed to cultivate talent, opportunities to receive feedback from a range of collaborators, and fostering a culture of support for new professionals.
We aim to retain employees that join WSP through acquisitions by providing them support throughout the integration process. We provide resources for these new employees to better understand the WSP culture and where they fit within the organizational structure.

**Learning and Development**

A wealth of information and training is available to our employees so they can develop their knowledge and skills. Accessible from online portals, these learning options include workshops, webinars and self-paced e-learning modules, either designed internally or purchased from external providers such as LinkedIn, Udemy, Blue Ocean Brain, KnowledgeSmart and Pinnacle Series. Our approach to fostering employee development ranges from onboarding training to professional growth programs covering:

- Technical expertise
- Client and project management
- Leadership capabilities, by partnering with recognized educational institutions
- Essential professional skills
- Career development.

Although we develop and deliver most of our learning and development initiatives locally, we foster collaboration and knowledge sharing through our Talent Management Community of Practice, which includes regular sessions with our learning and development experts across our global business. Additionally, we hold annual global conferences such as our Earth & Environment Geotechnical Conference and Global Infrastructure Conference, which bring together our technical experts and offer development and mentoring opportunities for our emerging talent. We also have global Practice Area Networks (PANs) designed to foster collaboration and connect experts across the world.

**Succession Planning**

WSP conducts succession planning annually for the Global CEO position and other key members of senior management, as well as for all regional leadership team members. We maintain a succession plan for each critical position that considers various time horizons, with potential internal succession described as “ready now”, “short-term ready within up to five years”, or “long-term ready in more than five years”. In addition, an “emergency” plan for short-term absences is established. For more information on succession planning, please consult our latest Management Information Circular.

**Flexible Working**

At our WSP offices, we aim to offer a flexible, agile, yet structured work environment that capitalizes on both in-person and remote work. Like many firms in our industry, we saw the resilience of our people during the COVID-19 pandemic, and post-pandemic we continue to offer a flexible work environment. Across the global business, we have implemented a hybrid working model. We have a focus on maximizing collaboration and meeting the development needs of various employee groups, while prioritizing the needs of our clients. All of our
regions have devised work arrangements to support local operations, based on knowledge of our people, client and business needs. Remote work and flexible work hours are available for the vast majority of employees. In addition, the majority of employees have the option to work part-time.

Our agile environment gives us the capability to virtually bring our experts to where our clients are located, so they can benefit from WSP's global network of talent. Our aim is to have a thriving workforce, with the ability to work both collaboratively in person and remotely on any project.

**Well-being**

WSP is committed to the health and well-being of its employees and recognizes that the physical, mental and emotional health of our staff is paramount. We focus on creating a positive environment for well-being through specific subregional employee well-being programs that are encapsulated in our Global Well-being Policy. A continued focus on upskilling our managers and leaders to connect with their teams and also providing additional training on the importance of mental well-being is part of our employee well-being programs. For more information, please consult our latest Management Information Circular.

**Support for Carers**

Paid parental leave is provided for the family's primary caregiver in excess of the minimum legal requirement for the vast majority of employees. Paid parental leave is provided for the non-primary caregiver in excess of the minimum legal requirement for the majority of employees. Breastfeeding or lactation benefits and/or facilities are provided in over half of our operations.

**Employment Benefits**

WSP offers competitive benefits and rewards to ensure a positive employee experience, including physical and mental well-being. An overview of our employment benefits for operating locations with more than 1,500 employees is disclosed annually in our global ESG reports.

**Collective Bargaining and Freedom of Association**

In accordance with our Global Human Rights Statement, our people have the freedom to join any association or union, providing it does not contravene local law, as well as the right to collective bargaining, where applicable.

**Grievance Reporting**

For a description of our reporting mechanisms, including our Business Conduct Hotline, please see our management approach on Ethics and Integrity in this document, as well as

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5 Some benefits may not be available in all countries, due to local legislation or other limitative considerations.
page 6 of our [Global Reporting and Investigation Policy](#). Where our employees are unionized, grievance procedures are also available in accordance with union governance.

**EVALUATING OUR PERFORMANCE (GRI 103-3)**

We evaluate our employee training, education and employment practices by monitoring and managing data on metrics including our hiring and employee turnover rates, employee benefits, and time spent on learning and development activities. We measure and review employee feedback, as described above, in our engagement surveys. Additionally, in our 2022-2024 Global Strategic Action Plan we have a number of targets to improve performance in this area.
**ESG Impact Area:** Inclusion & Diversity

<table>
<thead>
<tr>
<th>Related Material Topics</th>
<th>Boundary</th>
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<tbody>
<tr>
<td>Diversity and Equal Opportunity</td>
<td>Our approach to these topics has a direct impact on the employees inside our organization, as well as on prospective employees, our clients and business partners, as well as our communities.</td>
</tr>
<tr>
<td>Non-Discrimination</td>
<td></td>
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</tbody>
</table>

**IMPACT AND IMPORTANCE (GRI 103-1)**

WSP aims to foster a stimulating and safe work environment where our people flourish personally and professionally, regardless of their position, background or gender. The importance and benefit of having teams comprised of highly talented, diverse and experienced individuals is top of mind across all regions. We are committed to empowering people through a work environment where inclusion and diversity are both expected and valued.

**OUR APPROACH (GRI 103-2)**

**Policies and documentation:** Global Inclusion and Diversity Policy, Code of Conduct, Business Partner Code of Conduct, Global Human Rights Statement

**Governance**

WSP's Global Chief Human Resources Officer (CHRO) and Global Sponsor, Inclusion & Diversity (I&D) are responsible for implementing WSP's Inclusion and Diversity program and leading the Global I&D Strategy. In 2022, WSP also named a Global Director, I&D, reporting to the Global CHRO. Both the Global Sponsor and Global Director monitor and help define WSP's global vision and priorities, as well as lead global initiatives. The Global I&D Strategy was refreshed for 2022-2024 and articulates our vision of having WSP recognized by our people, peers and clients as a safe, inclusive workplace where our people promote an authentic and inclusive culture. This strategy sets the foundation for each region in the development of their local targets, initiatives and key activities.

WSP’s Global I&D Network includes representatives from all regions and is a forum for sharing best practices and promoting continuous improvement. All our operations are supported by I&D representatives who lead and promote I&D activities and participate in our global I&D community of practice. The majority of our employees have access to local I&D councils, and over half of our employees have access to I&D employee resource groups.

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6 To describe coverage of various programs and initiatives described in this section, we have used the following terms, which are based on total employee numbers: “over half” represents coverage of 50-75% of employees; “majority” represents 75-90%, and “vast majority” represents >90%.
WSP continues to work towards achieving a diverse and balanced workforce, which we believe contributes to a greater mix of skills and more inclusive workplace culture. Our Global Inclusion and Diversity Policy reflects WSP’s long-term vision, approach and minimum standards. The majority of WSP employees are in subregions covered by I&D action plans, and are continuing to mature their action plans to align with, support and promote the policy. Our approach to building an inclusive and diverse culture that respects and maximizes the contribution of all our employees, as well as prospective employees, includes:

- **Fostering a Trusting Workplace**: We aim to provide a safe and trusting work environment for all our people.
- **Speaking Up**: Abiding by our Guiding Principles, we accept no compromise when it comes to our ethics and inclusive behaviour, and we enable our people to feel at ease to speak openly.
- **Managing Fairly**: We promote equal opportunity and fairness in a consistent manner.
- **Growing Stronger Together**: As a global community, we celebrate our differences and share our learning.

**Equal Opportunities**

We are committed to providing equal opportunities in employment. We aim to provide a professional and fair working environment in which our employees are treated with dignity and respect, free from any unlawful harassment or unfair discrimination on various grounds, including race, colour, nationality, ethnic origin, gender identity or expression, marital status, sex, sexual orientation, part-time or fixed-term status, disability, age, religion or belief. Our commitment is notably reflected in our Global Human Rights Statement, recruitment and employment policies, terms and conditions, procedures, processes, and decisions. WSP internally monitors, investigates, and addresses discrimination allegations in accordance with corporate policy.

**Equal Remuneration**

WSP’s Global Human Rights Statement promotes fair and equal treatment of employees, free from discrimination, where compensation decisions are made solely based on merit, ability and performance. WSP monitors pay equity data internally and we are committed to equal pay for work of equal value. Given the global scope of our organization and our extensive acquisition strategy, we work internally to implement our action plans, which are updated annually, and to deploy equal remuneration strategies with stakeholders.

**EVALUATING OUR PERFORMANCE (GRI 103-3)**

We evaluate our diversity and equal opportunity practices by measuring progress against established targets, as set forth in our 2022-2024 Global Strategic Action Plan. In addition, we measure reported incidents of discrimination. Our performance against established targets is included in our global ESG reports.
WSP recognizes the collective rights of local communities, and we strive to contribute positively to the communities where we work. Collaborating with and respecting the communities where we operate creates value for our employees, society and business. In addition, we aim to engage with Indigenous/Aboriginal communities in a respectful, appropriate and mutually beneficial manner.

OUR APPROACH (GRI 103-2)

Global policies and documentation: Global ESG Statement, Global Human Rights Statement

Regional policies and documentation: Canada’s Indigenous Relations Policy; Australia’s Reconciliation Action Plan: Stretch/November 2021 - November 2024

WSP believes that for societies to thrive, we must all hold ourselves accountable for tomorrow. We therefore strive to give back to the communities where we live and work with time and resources.

Our philanthropic activities include monetary donations, in-kind donations, partnerships and pro-bono expertise, all guided by the passion of our people.

WSP understands that every community is unique. As such, we employ a regional approach to supporting communities and managing Indigenous relations so that our efforts meet local and specific needs. Managing our relationships with local and Indigenous communities at a regional and local level enables us to be agile and responsive to emerging challenges. For example, we use regionally-focused strategies in our Canadian, Australian and New Zealand business units to manage our relations with Indigenous Peoples. Additionally, several of our regions communicate regularly on the topic, as part of our internal Indigenous Relations Network. This allows us to share stories and build a dialogue that respects local and regional strengths, while drawing on global collaborative support. Members of the network can be contacted by our employees, or external stakeholders, by email at the following address: indigenous@wsp.com. We describe our local programs and efforts related to local and Indigenous communities in our global ESG reports and on our global Indigenous Relations webpage.
EVALUATING OUR PERFORMANCE (GRI 103-3)

Our greatest success markers are the formation of long-term relationships with local communities and Indigenous groups in the areas in which we operate. To measure progress and performance, we track our community involvement and charitable donations in most of our regions, as detailed in our global ESG reports. Success in our Indigenous relations depends on building long-term relationships and reinforcing a culture of inclusiveness. In addition, to address our responsibilities and resolve material issues that may arise, we gather information from our regions on material incidences of non-compliance with the rights of Indigenous Peoples.
GOVERNANCE IMPACT AREAS

ESG Impact Area: Financial Performance

<table>
<thead>
<tr>
<th>Related Material Topics</th>
<th>Boundary</th>
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</thead>
<tbody>
<tr>
<td>Financial Performance</td>
<td>Our approach to this topic impacts our investors, shareholders, employees, and partners.</td>
</tr>
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</table>

IMPACT AND IMPORTANCE (GRI 103-1)

WSP Global Inc. is a corporation existing under the Canada Business Corporations Act. We are publicly listed on the Toronto Stock Exchange under the symbol “WSP”. As a publicly listed company, WSP reports its financial performance on a quarterly and annual basis, in accordance with the International Financial Reporting Standards (IFRS). We recognize the importance of responsibly managing and reporting our financial performance to strengthen our relationship with investors, shareholders, employees, and partners.

In addition, our stakeholders, including investors and shareholders, increasingly require reporting on non-financial metrics. Indeed, our ESG performance has an impact on decisions regarding investment in our firm. By providing transparent disclosures, we strive to mitigate potential financial consequences associated with sustainability risks and opportunities.

OUR APPROACH (GRI 103-2)


NI 52-109 – Financial Compliance and Internal Controls

WSP ensures that there are adequate processes to assess the effectiveness of internal controls over financial reporting and disclosure controls to meet applicable regulatory requirements. The Chief Executive Officer (CEO) and Chief Financial Officer (CFO) certify the adequacy of the internal controls over financial reporting each quarter. To certify the adequacy and effectiveness of internal controls, pre-defined controls are tested annually.

Investor Engagement

WSP holds “investor days” or similar events (breakfasts, site visits, virtual conferences, presentations by senior management, quarterly earnings and acquisition-specific calls etc.) on a periodic basis, at which WSP’s senior management can engage with analysts, shareholders and other stakeholders. During these meetings, an update on operations, performance and outlook is provided, while making sure to respect disclosure obligations and avoid any selective disclosure. These meetings also provide an opportunity to raise questions and concerns regarding WSP’s business and affairs. Feedback from shareholders is also provided during one-on-one or group meetings, in addition to regular interactions on
specific questions between our Investor Relations department and shareholders. Investor relations conferences, and financial results conference calls, are broadcast live on our website.

**Strategic Financial Planning**

Our 2022-2024 Global Strategic Action Plan describes how we will drive leading performance and efficiency. This will be accomplished by investing in our people, technology and platforms. We will strive to transform the organization using a simplification mindset and by increasing our agility and innovation efforts. The plan also presents our 2022-2024 strategic financial ambitions.

**Tax Transparency**

We strive to comply with local and international tax legislation, and we maintain open and constructive relationships with the tax authorities, adhering to high standards of tax governance.

We recognize that tax transparency can add value to our business, investors and other stakeholders. Therefore, we adopted the GRI standard on tax reporting (GRI 207: Tax) to assess the maturity of our existing Global Tax Strategy, governance and risk management frameworks and align these with our ESG strategy. We undertake these activities to provide increased informative and transparent tax disclosure. Our Code of Conduct and Guiding Principles extend to our tax function.

— **Integrity in Compliance and Reporting:** We have systems, processes and controls in place to identify, monitor, manage and escalate tax risks. These processes aim to ensure that our tax affairs are well managed, so that we fulfil our tax compliance and reporting obligations and pay the correct amounts of tax in a timely manner.

— **Tax Planning:** We built the internal profile for the tax function by partnering with our business functions to understand and advise on 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 pride ourselves on being locally dedicated with international scale, and we establish entities in jurisdictions where we undertake business activities to ensure we operate within the tax laws of those jurisdictions. Wherever tax incentives and exemptions are implemented by governments to support economic development, we seek to apply them in the manner intended and to provide value to our clients and our shareholders in line with our business goals.

— **Controlling and Managing Risk:** Given the size of our business and tax obligations, risks will arise from time to time. These risks may stem from the interpretation of complex tax laws or the nature of our international tax arrangements. By demonstrating appropriate professional diligence and care, we actively seek to identify, quantify, monitor and manage these risks to ensure they remain in line with our business goals.
— **Transparency:** We engage with tax authorities with honesty, integrity, respect and fairness. Wherever possible, we do so in a transparent and timely manner to minimize tax risk. We strive to not take positions on tax matters that may create reputational risk or undermine our reputation for fair dealing with tax authorities. If we disagree with a tax authority’s ruling or decision, we seek to resolve the issue through active and transparent discussions.

**EVALUATING OUR PERFORMANCE (GRI 103-3)**

WSP evaluates financial performance in a variety of ways, including through the measurement and disclosure of quarterly results such as net revenues, adjusted EBITDA, adjusted EBITDA margin, adjusted net earnings, adjusted net earnings per share, free cash flow and days sales outstanding (DSO). In our global ESG reports, we report our income tax contribution by reportable segment. Additional information is available in our annual audited consolidated financial statements for each year ended December 31, and related Management’s Discussion and Analysis, available on our website and on SEDAR. Information on our climate risks and opportunities is also available in our global ESG reports and TCFD reporting.
**ESG Impact Area:** Projects and Clients

<table>
<thead>
<tr>
<th>Related Material Topics</th>
<th>Boundary</th>
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<tbody>
<tr>
<td>Innovation</td>
<td>Our projects and innovations have the potential to broadly impact the environment, the communities in which projects are located, as well as support the UN SDGs.</td>
</tr>
<tr>
<td>Project Impacts</td>
<td></td>
</tr>
<tr>
<td>SDG-Linked Revenues</td>
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**IMPACT AND IMPORTANCE (GRI 103-1)**

Innovation is critical to our success, as well as that of our clients and partners. In a rapidly changing world, creativity, agility and collaboration enable us to solve evolving challenges and position our company for long-term success. Future Ready®, WSP’s flagship innovation program, drives a mindset shift towards developing solutions for long-term resilience and adaptability. WSP’s culture of innovation creates a strong platform for sharing knowledge, incubating new ideas, enhancing career development and building collective wisdom.

As a professional services firm, we know that our greatest impacts (positive and negative) come from the project work we do with our clients. Whether inspecting bridges and infrastructure or creating plans for cities to manage and adapt to climate change risks, our innovation and influence help WSP contribute to a healthier and more prosperous environment, economy and society. The way we plan and design projects can have positive or negative impacts on land use and biodiversity, GHG emissions, water availability and quality, social value and climate resilience, among other issues. Our SDG-Linked Revenues are a key estimate of our business activities involving projects that contribute to the SDGs.

**OUR APPROACH (GRI 103-2)**

**Policies and documentation:** Global ESG Statement; Biodiversity Statement

Our approach to innovation and how we are applying future-ready thinking to projects we deliver includes:

- Implementing our Future Ready® program throughout project delivery.
- Investing in our Practice Area Networks (PANs) to enhance our ability to efficiently share technical expertise globally.
- Developing Centres of Excellence to focus on pressing client challenges, such as the Centre for Clean Transportation and the Equity Centre of Excellence, both in the United States, and the Earth and Environment Innovation Centre in Canada.
- Upgrading our employees’ professional skills to hone their expertise in new and multi-disciplinary solutions, including the ability to help our clients transition to a low-carbon world.
- Developing innovation partnership models such as the Emerge strategic growth partnership program in the United States and Growspark in Sweden and Australia, to bring innovative solutions to our clients.
— Funding innovative ideas proposed by employees and bringing them to market.
— Maintaining our Global Innovation Platform, a digital inventory of WSP's innovation solutions, processes, research projects, and design tools.
— Developing innovation partnerships with universities.
— Identifying and pursuing new growth opportunities stemming from the global shift to sustainable, resilient economies as part of our business growth plans.

**Precautionary Principle**
Since we are a professional services firm, the work that we undertake for clients has a focus on both understanding environmental risk and mitigating that risk. We implement the precautionary principle in the following ways:

- We provide clients with a range of solutions that seek to prevent environmental degradation and restore the natural environment (see the Earth and Environment services we offer).
- Within our own business, we are proactive in managing climate change and other environmental impacts, striving to reduce our own GHG emissions in alignment with the latest climate science. In addition, we support clients in reducing their GHG emissions and adapting to climate change through resilient design.
- Through our Biodiversity Statement, we commit to assess our impacts—both positive and negative—on nature. Once those impacts are better understood, WSP will set targets, take action and measure progress.

Under our 2022-2024 Global Strategic Action Plan, we are planning to expand our digital advisory services. Across a wide variety of our projects and clients, enhanced technological capability and digitization play a critical role in project success. This expansion of digital services will include:

— Investing in Digital Centres of Excellence to share technical expertise globally.
— Expanding our skillset and expertise in digital and data analytics.
— Scaling through key hires and niche acquisitions to expand our range of capabilities.
— Assembling project delivery platforms that allow better sharing of tools and practices.

We plan to continue to diversify our business across geographies, services and sectors over the coming years. Our focus on innovation and digital services will help us to grow, respond to emerging challenges and market changes, and position our business for success in the long-term.
EVALUATING OUR PERFORMANCE (GRI 103-3)

We report on our innovation and project performance throughout our global ESG reports, which highlight how we are applying future-ready thinking in practice to projects we deliver. To understand how our projects may contribute to environmental and social benefits, we globally measure and report our estimated percentage of SDG-Linked Revenues. We also measure the number of employees who have taken Future Ready® training and the number of innovations added to our Global Innovation Platform. We have started reviewing methodologies to enhance the measurement of our project impacts, such as tracking project-associated GHG emissions. Select case studies of our project work are included in our global ESG reports.
ESG Impact Area: Ethics and Integrity

<table>
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<tr>
<th>Related Material Topics</th>
<th>Boundary</th>
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<tbody>
<tr>
<td>Ethics and Integrity</td>
<td>Our business practices impact the reputation of our firm in the business community and with our business partners.</td>
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</table>

IMPACT AND IMPORTANCE (GRI 103-1)

WSP’s reputation depends on our ability to be outstanding professionals, which means acting with honesty, integrity, and respect in our day-to-day dealings with colleagues, clients and other business partners. The success of our Ethics and Compliance program, which notably includes anti-corruption, fair competition and human rights, is one of our top priorities.

OUR APPROACH (GRI 103-2)

Global policies and documentation: Code of Conduct; Anti-Corruption Policy; Gifts, Entertainment & Hospitality Policy; Global Human Rights Statement; Fair Competition Policy; Business Partner Code of Conduct; Global Inclusion and Diversity Policy; Reporting and Investigation Policy; High-Risk Countries and Sanctions Compliance Policy

Select regional policies and documentation: Regional Gifts, Entertainment and Hospitality guidelines; US Anti-Trafficking Policy; UK Slavery Prevention Policy; UK Modern Slavery Statement

Ethics and Compliance team

WSP has an Ethics and Compliance team comprised of 31 qualified professionals (as at December 31, 2022), specializing in matters related to business integrity and compliance. WSP’s Ethics and Compliance teams are valued strategic partners within the business and engage in dialogue on risks and opportunities on a frequent basis. Employees can obtain expert practical advice on ethics and compliance matters by contacting WSP’s regional or global Ethics and Compliance representatives, or by using our dedicated ethics mailbox.

Code of Conduct

WSP has a global Code of Conduct and underlying documents, such as an Anti-Corruption Policy, a Fair Competition Policy and a Global Human Rights Statement (collectively, the “Code”). The Code applies to all operating entities as well as to our directors, officers, employees and contract workers. It is available in more than 15 different languages to facilitate its use in regions where WSP primarily operates. The Code and other global and regional policies are accessible to all employees through WSP’s intranet sites. The Code as well as most of its underlying policies are also available to the public via WSP’s website.
**Governance**
The Ethics and Compliance program is managed by the Chief Ethics and Compliance Officer (CECO), whose performance assessments and incentives are contingent on the program's successful implementation. The CECO reports directly to the GECC. The Board, through the GECC, has oversight of ethics and compliance activities, and a quarterly progress report is presented to the GECC by the CECO.

**Anti-Corruption and Integrity Training**
WSP has a zero-tolerance policy to all forms of corruption. We are subject to strict anti-corruption laws and regulations, including the Canadian Corruption of Foreign Public Officials Act, the United States Foreign Corrupt Practices Act, and the UK Bribery Act.

As our success and reputation depends upon the trust of clients and other stakeholders, our commitment to maintaining zero tolerance to all forms of corruption extends beyond regulatory compliance. For instance, WSP strives to keep the topic top of mind for employees, notably through extensive ethics and compliance e-learning onboarding and refresher training, live training sessions on topics such as business integrity, anti-corruption, fair competition, and anti-fraud. In addition to our training program, regular communications are issued, and tailored compliance tools are used to support the programs.

**Management of Gifts, Entertainment and Hospitality and Conflicts of Interest**
One of the tools we use to identify and manage gifts, entertainment and hospitality (GEH) as well as conflicts of interest is the Compliance Registry, which is accessible to all employees through our intranet sites. In addition to our global Gifts, Entertainment and Hospitality Policy, regional guidelines on GEH are also available for employees. These guidelines include monetary thresholds, as well as information on local customs.

**Business Conduct Hotline**
WSP is committed to a workplace culture where employees feel safe to speak up and raise concerns at any time without fear of retaliation. WSP's Business Conduct Hotline ("Hotline") provides a means for employees, business partners and suppliers, as well as the general public, to raise issues or concerns confidentially and anonymously with a third-party service provider. The Hotline is accessible through a direct click from the front page of the global and regional intranets, WSP’s website, and regular communications campaigns. Further information on the Hotline is available on the website.

Investigations governance processes are in place to ensure the consistent review and handling of reported cases. Acts, attempts or threats of retaliation constitute a serious violation of the Code. Anyone found to have engaged in retaliation is subject to disciplinary action, up to and including dismissal. For further information, please refer to the Reporting and Investigations Policy, which is available on our website.
**Risk Assessment**

In addition to the tools and processes described in this section, WSP assesses risk for ethics and compliance matters in several ways, most notably through:

- Enterprise Risk Management.
- Participation in WSP’s annual fraud risk assessment.
- Due diligence and monitoring procedures for business partners.
- Project risk reviews in line with our High-Risk Countries and Sanctions Compliance Policy and associated list of high-risk countries.

The High-Risk Countries and Sanctions Compliance Policy names the countries and regions deemed high risk for ethics and compliance or health and safety, and establishes requirements and governance to conduct business in such locations. As part of the related process, clients and business partners operating in high-risk locations are subject to due diligence regarding sanctions, debarment, reputation, human rights violations and adverse news. The High-Risk Countries and Sanctions Compliance Policy is updated regularly and available to all employees via our intranet.

**Business Partner Code of Conduct**

At WSP we seek to work with like-minded business partners who strive for and promote the highest standards of conduct, ethics, integrity and sustainability. The Business Partner Code of Conduct contains guidance on WSP’s values and key topics including compliance; human rights and equality; environment and communities; health and safety; integrity; confidential information; systems access; and recordkeeping. It further sets out our due diligence and vetting practices in relation to our business partners. For additional information, see the Supply Chain section of this document.

**Human Rights**

As a company with a global presence, we are aware that there is an indirect risk concerning human rights, through our supply chain. We have a Global Human Rights Statement, stating our commitment to human rights standards and setting out the framework within which we seek to uphold this commitment. The statement is based on a six-step approach:

1. We provide a professional and secure work environment.
2. We promote equality and fair labour standards.
3. We have zero tolerance for modern slavery.
4. We respect the traditions, cultures and laws of the places we work.
5. We partner with like-minded third parties.
6. We promote a speak-up culture.

In respecting the traditions, cultures and laws of the countries in which we operate, the Business Partner Code also supports our global approach to human rights, by stating our expectations of business partners.
EVALUATING OUR PERFORMANCE (GRI 103-3)

The Ethics and Compliance program is evaluated through internal monitoring and key controls are audited by WSP’s Internal Audit team. Ongoing assessment of the Ethics and Compliance program is carried out through key metrics, including use of internal reporting mechanisms such as the Hotline.

The maturity of our Ethics and Compliance program is also assessed periodically by independent external third parties, such as Ethisphere. Following a 2020 audit by Ethisphere, WSP was awarded Compliance Leader Certification for 2021 and 2022, which reflects the quality of WSP’s program. WSP is in the process of renewing this certification for 2023.

We also strive to maintain the capability to audit our business partners for corruption-related matters. These audit provisions are notably included in WSP’s Business Partner Code.
ESG Impact Area: Information Security and Privacy

<table>
<thead>
<tr>
<th>Related Material Topics</th>
<th>Boundary</th>
</tr>
</thead>
<tbody>
<tr>
<td>Information Security and Privacy</td>
<td>Our security and privacy practices impact the reputation of our firm in the business community and with our clients, suppliers and employees.</td>
</tr>
</tbody>
</table>

IMPACT AND IMPORTANCE (GRI 103-1)

WSP depends on its information systems for its continued and successful operation. Our reputation with our clients and our employees depends on the diligence we exercise regarding data protection. We are committed to exercising care and implementing controls that keep client, employee and other WSP data safe and secure.

OUR APPROACH (GRI 103-2)

Global cornerstone policies: Global Information Security Policy; Global Privacy Policy

Governance

Our Global Information Security Committee is responsible for aligning Information Security with business objectives, and performance of the Data and Information Security Management System (DISMS). The Global Information Security Committee has executive representation from the Chief Finance Officer and Chief Legal Officer, and includes the Chief Information Security Officer (CISO), who reports to the Chief Information Officer within the governance framework.

The Global Information Security Committee approves the current and proposed levels of security maturity, the program roadmap and required investment, and members take collective responsibility for achieving security in each function (e.g. Human Resources, Workplace Strategy, Operations).

The Audit Committee of the Board (“Audit Committee”) receives a quarterly information security update presented by the CISO. Two of the three independent members of the Audit Committee, Suzanne Rancourt and Paul Raymond, are recognized experts with extensive knowledge of and experience in the technology/IT industry, and with cybersecurity. Please refer to our latest Management Information Circular for more details.

WSP’s Global Privacy Program Charter sets out the roles and responsibilities of the Global Privacy Office and outlines WSP’s privacy strategy and the principles on which WSP’s Privacy Program is founded. In turn, these principles support our business activities. A global network of privacy representatives is in place to assist the regional leadership teams with implementing the Privacy Program at the regional level and to provide guidance regarding privacy and data protection matters. WSP’s Privacy Program is overseen by the Global Chief Privacy Officer, who reports to the CECO.
Information Security and Privacy Programs

WSP’s Information Security and Privacy Programs are supported by two cornerstone policies: the Global Information Security Policy and the Global Privacy Policy.

— The Global Information Security Policy defines the scope of information security and sets out WSP’s responsibilities for protecting client, employee and corporate information.

— The Global Privacy Policy sets out our framework for the protection of personal information, including personal information relating to employees, independent contractors and that of our clients and business partners. In addition, WSP provides data subjects with detailed information regarding the processing of their personal information. An Employee Privacy Notice is made available on WSP’s intranet, and an external privacy policy or privacy notice is made available on each country page of our [website](#).

The Global Information Security Policy is part of a set of end-user policies for WSP that conforms to international standard ISO 27001 and NIST ST 800-53 guidelines. There is a program to certify WSP regions to ISO 27001, where required for market access.

Other policies include the Global Information Classification and Handling Policy, the Global Cloud Services and Application Development Policy, the Global Technical Security Policy, the Global Records Management Policy and the Global Information Security Incident Management Policy, which incorporates the Information Security Incident Management Procedure. Information security objectives are achieved by operating the DISMS. This is a set of policies, procedures, organizational governance and technical, employee and physical controls. WSP also maintains a set of high-level risks in its Enterprise Risk Management (ERM) platform, which includes IT security. Our top information security risks are incorporated in the ERM and assigned key risk indicators and controls via the DISMS. Risk mitigation is evaluated on a quarterly basis.

WSP has also put in place a Global Physical Security Policy, which applies to the protection of all WSP assets, including information assets. The policy includes a description of the principles for conducting physical security risk assessments and for applying physical, employee and third-party access controls and restrictions.

All employees and individuals with a WSP email account are assigned and expected to complete annual training, which includes a privacy awareness module. Additionally, information security and the protection of personal information are covered in the annual Code of Conduct refresher training.

Employees can access information about reporting an information security or privacy incident or breach in one click from the homepage of all our intranet sites.

Vulnerability Management

Vulnerability management is governed by our Technical Security Policy, which states that: "All scannable WSP IT assets must be scanned by the tools/technologies and methods established by Information Security." The policy dictates the remediation of critical vulnerabilities within strict timescales. WSP uses multiple tools to detect and remediate
vulnerabilities. Both external and internal penetration tests are completed annually via an independent accredited third party.

**EVALUATING OUR PERFORMANCE (GRI 103-3)**

We evaluate our information security performance with a global network of information security representatives who complete assessments and monitor key risk indicators. These indicators include employee assessments such as quarterly phishing training, compliance with hardware standards, vulnerability reports and incident monitoring. Trending information generated by internal and external security tools is also collated to determine overall performance.
IMPACT AND IMPORTANCE (GRI 103-1)

Since WSP is a professional services organization with a global presence, our procurement strategy, governance principles and Global ESG Statement support social and environmental considerations in corporate purchasing and subcontractor selection. Responsibly managing our supply chains can help us maintain trusted partnerships with our clients and partners, in turn enabling business success and mitigating impacts on the environment and local communities.

OUR APPROACH (GRI 103-2)

Policies and documentation: Global ESG Statement; Code of Conduct; Business Partner Code of Conduct; Global Human Rights Statement; Global Procurement Guidelines; Global Delegation of Authority; Global Travel Expense Management Guidelines and Procedures; Procurement Governance Principles

Governance

WSP’s Global Procurement team is responsible for streamlining procurement practices, developing governance standards and a global procurement strategy. The Global Procurement team is also responsible for managing major contracts benefitting the global company. Regional procurement teams are responsible for sourcing and procuring goods and services under regional and global supplier agreements and developing regional procurement strategies.

Business Partner Code of Conduct

At WSP, relationships with business partners are an integral part of day-to-day business and are governed by WSP’s Business Partner Code of Conduct. The Business Partner Code contains guidance on topics including compliance; human rights and equality; environment and communities; health and safety; integrity; confidential information; systems access; and recordkeeping.

Our Business Partner Code supports our approach to business relationships and supply chain governance. Our Ethics and Compliance program further addresses the management of third-party risks, notably by conducting third party vetting.
**Supplier Qualification and Vetting Processes**

WSP expects its business partners to conduct themselves in accordance with its values and the Business Partner Code of Conduct. Business partners include all persons engaged to act on behalf of or in partnership with WSP, including representatives or sponsors; joint venture, consortium, or equity partners; and service providers such as suppliers, vendors, consultants, subconsultants, contractors and subcontractors; and their employees or persons acting on their behalf. Consequently, in WSP’s defined key business partner contracts, they agree to comply with WSP’s Business Partner Code of Conduct. Through existing processes and our third-party onboarding and vetting platform, which is currently being rolled out across the global business, key business partners are required to respond to a questionnaire and certify their agreement with the Business Partner Code of Conduct.

Our third-party onboarding and vetting platform is built to collect data related to factors such as financials, ethics and integrity, health and safety, quality credentials, adverse media, diversity and sustainability. Our subregions enhance these checks through their own specific procedures, including risk classifications and verification of certifications.

The onboarding and vetting platform, when fully implemented, streamlines onboarding and allows information to flow between various corporate functions with roles in the onboarding process. Dashboard and reporting capabilities allow enhanced visibility regarding business partners that are part of WSP’s supply chain and were onboarded through the onboarding platform.

**Human Rights**

We engage third parties through regional- and context-specific actions as well as our Business Partner Code of Conduct, to promote the respect for human rights throughout our supply chain. Additionally, human rights risks are assessed during the supplier onboarding process via our third-party onboarding and vetting platform.

**ESG Factor Integration**

WSP embeds ESG factors into its procurement cycle to select suppliers whose values align with WSP’s. In this selection process, WSP uses a percentage weight of ESG factors, which contributes to decision-making in the overall assessment of suppliers. The weighting factors vary depending on criticality, categories and region. Across our global business, the evaluation weight can reach 15%.

**Supplier Diversity**

WSP aims to develop more inclusive supply chains, inviting both local and global suppliers to the sourcing process and incorporating social factors into selection. Our New Zealand, UK and US businesses have formal supplier diversity programs in place, with the US business reporting to the Federal government in the US and in accordance with our clients’ programs.

**Identification of Critical Suppliers**

As a professional services organization, the majority of WSP’s supply chain consists of corporate purchasing and subcontracting. WSP identifies suppliers that are critical to its
business operations and service delivery to its clients. All these suppliers are supported via a defined governance model, where the regional business or corporate function, as well as the WSP teams managing procurement, measure and control their activities on a monthly or quarterly basis.

**Supplier Environmental Performance**

Corporate sustainability is one of our procurement guiding principles. Our supplier questionnaire includes mandatory sustainability questions to understand the maturity of our suppliers’ sustainability programs, including their management of GHG emissions. We have started to integrate carbon management into our approach with key corporate suppliers. We have developed a Supplier Low-Carbon Engagement Plan (“Plan”), which details our approach to reducing scope 3 GHG emissions associated with our supply chain. Our Business Partner Code encourages all suppliers to disclose scope GHG emissions. We have begun implementing GHG emissions disclosure requirements for some of our suppliers, in line with the Plan.

Through its due diligence and monitoring process, WSP identifies potential supply chain sustainability risks, evaluates them, and puts in place mitigation measures, or may suspend the use of a specific supplier based on the evaluation.

As a professional services firm, at WSP the purchase of physical goods is principally focused on office supplies and IT equipment. We do not directly procure primary materials such as concrete, steel and wood, except for certain client projects representing a small proportion of our purchasing activities. Nevertheless, we are committed to working with vendors who provide sustainable products and energy efficient equipment, e.g. recycled paper and recycling services for electronic equipment.

**Business Travel**

In 2023, WSP is deploying a new online booking tool that will provide travellers with upfront visibility of the GHG emissions related to travel, empowering them to select the lowest impact option.

In addition to careful consideration of our own travel to reduce emissions, evaluation of travel necessity is considered when engaging suppliers of professional services. Certain contracts and Requests for Proposals require the supplier to follow WSP’s guidelines for travel (e.g. the use of economy class on flights up to a certain duration) and are therefore contractually binding.

We are also beginning to develop plans to decarbonize our fleet in partnership with our fleet management providers.
EVALUATING OUR PERFORMANCE (GRI 103-3)

Once vetting has been completed, we evaluate our supply chain and business partner relationships with ongoing monitoring and periodic re-qualification. WSP has governance in place to manage relationships with its key suppliers, reviewing performance on a periodic basis. These reviews cover operational performance as well as sustainability, health and safety, integrity, and other important aspects of the business relationship and identify continuous improvement opportunities for both parties. Beginning in 2023, we will evaluate supplier GHG emissions as part of our Plan implementation.
CAUTION CONCERNING FORWARD-LOOKING STATEMENTS

In addition to disclosure of historical information, WSP may make or provide statements or information in this report that are not based on historical facts and which are considered to be forward-looking information or forward-looking statements under Canadian securities laws. Forward-looking statements relate to future events or future performance and may include, but are not limited to, estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact, including in particular, our ESG objectives which include, without limitation, our objectives concerning measuring and disclosing our ESG performance (including with respect to the objectives and targets described in our 2022-2024 Global Strategic Action Plan), updating our materiality assessment, measuring and managing environmental performance and practices in our operations and within our supply chain and improving them over time, managing our energy consumption, water consumption, waste generation and environmental compliance, promoting environmental and regulatory compliance and stewardship, standardizing environmental incident reporting, promoting a positive health and safety culture, supporting the transition to a low-carbon economy and climate change mitigation, reducing our greenhouse gas (GHG) emissions, assessing, monitoring and responding to the risks associated with a changing climate while also providing continuity of services that help our clients manage their own footprints and climate-related risks and opportunities, improving our data collection and governance processes in order to refine extrapolation and management of our GHG emissions, enhancing our climate resilience, empowering people through a work environment where inclusion and diversity are both expected and valued, building an inclusive and diverse culture that respects and maximizes the contribution of all our employees, as well as prospective employees, providing equal opportunities in employment and equal pay, engaging with Indigenous/Aboriginal communities, mitigating potential financial consequences from sustainability risks and opportunities, investing in our people, technology and platforms, complying with local and international tax legislation, maintaining open and constructive relationships with the tax authorities, adhering to high standards of tax governance, assessing our impacts on nature, expanding our digital advisory services, diversifying our business across geographies, services and sectors over the coming years, upholding human rights standards, exercising care and implementing controls that keep client, employee and WSP data safe and secure, developing more inclusive supply chains, inviting both local and global suppliers to the sourcing process and incorporating social factors into selection, working with vendors who provide sustainable products and energy efficient equipment and evaluating supplier GHG emissions as part of our Supplier Low-Carbon Engagement Plan implementation. A statement made is forward-looking when it uses what we know and expect today to make a statement about the future. Forward-looking statements can typically be identified by terminology such as “may”, “will”, “should”, “expect”, “plan”, “anticipate”, “believe”, “estimate”, “predict”, “forecast”, “project”, “intend”, “target”, “potential”, “continue” or the negative of these terms or terminology of a similar nature.

Forward-looking statements, by their very nature, are subject to inherent risks and uncertainties and are based on several assumptions, both general and specific, which give rise
to the possibility that actual results or events could differ materially from our expectations expressed in, or implied by, such forward-looking statements and that our business outlook, objectives, plans and strategic priorities may not be achieved. These statements are not guarantees of future performance or events, and we caution you against relying on any of these forward-looking statements. Forward-looking statements are presented in this report for the purpose of assisting readers in understanding, in particular, certain key elements of our ESG objectives, and in obtaining a better understanding of our anticipated operating environment. Readers are cautioned, however, that such information may not be appropriate for other purposes.

We have made certain operational and other assumptions in preparing the forward-looking statements contained in this report. In particular, our ESG objectives are based on a number of assumptions including, without limitation, the following principal assumptions:

<table>
<thead>
<tr>
<th>Forward-Looking Statements</th>
<th>Key Assumptions</th>
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| Measurement and Disclosure of ESG Performance | — Sufficiency of internal and external resources  
— Our ability to implement and maintain effective ESG management systems and processes  
— The continuation of supportive stakeholder engagement and collaboration |
| Environmental Management and Performance including Climate Resilience and GHG Targets | — Continued effective management of environmental risk  
— Our ability to collect data on spills that occur at project sites  
— Our ability to develop and implement various corporate and business initiatives, including new procedures, policies and targets to decarbonize our operations and supply chain, reduce our energy consumption and foster a new culture of low carbon behavioural change and choices  
— Our ability to replace our vehicle fleet with low/zero emission vehicles  
— Our ability to reduce business travel  
— Our ability to access and implement all technology necessary to achieve our science-based GHG emissions reduction targets (SBTs), as well as the development and performance of such technology  
— Our ability to purchase sufficient credible carbon credits and renewable energy certificates to offset or further reduce our GHG emissions, if and when required  
— Sufficient supplier and business partner engagement and collaboration in setting their own SBTs and reducing their own GHG emissions  
— No new business acquisitions or technologies, investments or joint ventures that would materially increase our anticipated levels of GHG emissions |
| Inclusion and Diversity (I&D) and Culture Objectives | — Our ability to attract and retain skilled people  
— Our ability to identify qualified diverse talent for vacant positions, including in leadership positions and on our board of directors and with the requisite skill set or expertise  
— Sufficient diverse labour market availability  
— The implementation of corporate and business initiatives to increase awareness, education and engagement in support of our I&D targets  
— The effectiveness of our policies, procedures and initiatives in positively impacting employees’ sense of belonging and trust |
| ESG Governance and Compliance with Laws | — We will have sufficient time and resources to prepare for new ESG regulatory requirements in the markets which we operate |
| Business Development and Growth | — Our belief that we are positioned to capture significant opportunities to support the low-carbon transition  
— Our belief that our commitment to ESG will drive long-term value for stakeholders |
| Supply Chain Risk Management | — Suppliers’ compliance with our agreed requirements including the Business Partner Code of Conduct |

These assumptions also include those described in the “Forward-Looking Statements” section of WSP’s 2022 Annual Management’s Discussion and Analysis (“MD&A”) dated March 8, 2023, which are incorporated by reference in this cautionary statement. The WSP 2022 Annual MD&A has been filed by WSP with the Canadian provincial securities regulatory authorities (available at Sedar.com). Subject to various factors which are difficult to predict, we believe that our assumptions were reasonable at April 12, 2023. If our assumptions turn out to be inaccurate, actual results or events could be materially different from what we expect.

Important risk factors that could cause actual results or events to differ materially from those expressed in, or implied by, the previously-mentioned forward-looking statements and other forward-looking statements contained in this report, include, but are not limited to factors such as: the failure to implement sufficient corporate and business initiatives; difficulty in accurately measuring, evaluating and disclosing the company's ESG performance; our ability
to collect ESG data from acquired companies, including for historical years; our ability to collect energy, water, waste and GHG emissions data from external data providers, including landlords, fleet managers and business travel vendors; our ability to estimate employee commuting and work-from-home emissions; the willingness of suppliers to disclose GHG emissions data and reduce emissions, including for historical years; availability of electric vehicles and our ability to install electric vehicle chargers at leased office space; availability of energy efficient buildings; our ability to attract and retain qualified staff to support capturing opportunities associated with the low-carbon transition; negative stakeholder perception or reaction to our ESG performance or initiatives; our ability to identify climate-related opportunities as well as assess and manage climate-related risks; changes made to regulations that may affect the Company’s business and the development of ESG requirement regulations; the ability of our internal data systems to track disclosures required by new ESG regulations; the ability to retain the services of a qualified external GHG emissions verifier; the ability of candidates, employees and members of the Board of Directors to self-identify to enable a diverse representation of qualified candidates; the ability to audit suppliers as well as other risks detailed from time to time in reports filed by WSP with securities regulators or securities commissions or other documents that WSP makes public, which may cause events or results to differ materially from the results expressed or implied in any forward-looking statement.

These and other risk factors that could cause actual results or events to differ materially from our expectations expressed in, or implied by, our forward-looking statements are discussed in this report as well as in section 20, Risk Factors of the WSP 2022 Annual MD&A, which section, and the other sections of the WSP 2022 Annual MD&A referred to therein, are incorporated by reference in this cautionary statement.

WSP’s forward-looking statements are expressly qualified in their entirety by this cautionary statement. Unless otherwise indicated by us, the forward-looking statements contained in this report describe our expectations as of April 12, 2023, and, accordingly, are subject to change after such date. Except as may be required by applicable securities laws, we do not undertake any obligation to update or revise any forward-looking statements contained in this report, whether as a result of new information, future events or otherwise.