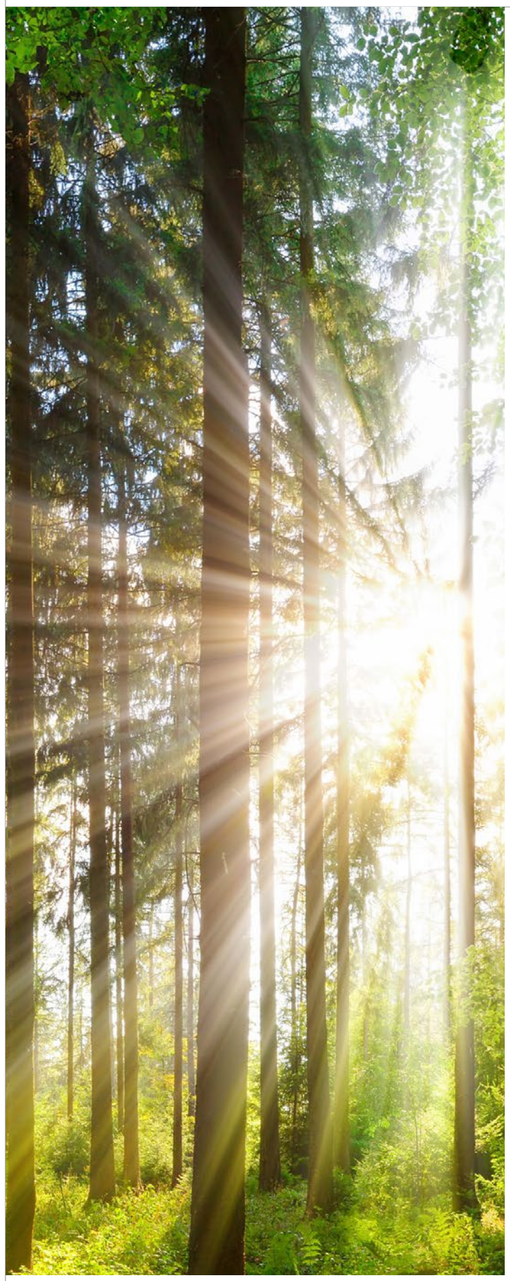
Climate Transition Plan

June 2022



Climate Transition Plan

Introduction

WSP actively participates in international efforts to transition to a low-carbon economy and drive sustainable growth as a core part of our business.

As we face a collective turning point in our climate, it is imperative we continue to take action to limit global warming to 1.5°C. We are strengthening our resilience to climate change impacts and supporting our clients and partners to make the transition while growing our business. We are providing strategic advice and cutting-edge expertise to support our clients in reducing their emissions, as well as tackling emissions in our value chain.

Our climate transition plan provides an overview of our greenhouse gas (GHG) emissions reduction targets, our net zero commitment and key strategies we will implement to achieve these targets as we collectively transition to a low-carbon future.

"We are more committed than ever before to leading the world's green transition through proven scientific approaches, innovation and smart engineering, to create impactful solutions for a future where societies can thrive. To achieve this, we must first lead by example."

Alexandre L'Heureux, President and Chief Executive Officer, WSP Global Inc.

Our Targets

In 2021, WSP announced ambitious climate action through a commitment to achieve net zero emissions across our value chain by 2040, supported by science-based GHG emissions reduction targets. Our science-based targets (SBTs) have been approved by the Science Based Targets initiative (SBTi).

OUR TARGETS:

- Reduce scope 1 and scope 2 (market-based) GHG emissions 60% by 2030 from a 2018 baseline*
- Reduce upstream scope 3 emissions[1] 30% by 2030 from a 2018 baseline*
- Source 100% renewable electricity by 2030
- Achieve net zero emissions across our value chain by 2040
- Commit to better understand GHG emissions associated with our designs and advice and collaborate with our clients and partners to drive emissions reductions

We also set interim GHG emissions reduction targets for 2024 in line with our 2022-2024 Global Strategic Action Plan, front-loading efforts to make significant progress towards our 2030 targets as required by by climate science. Progress towards our GHG reduction targets is measured and reported annually in our global ESG report and results receive limited assurance verification by an independent third party.

*indicates approved by SBTi

1 Upstream scope 3 emissions include purchased goods and services, business travel, employee commuting and work-from-home emissions, capital goods, waste generated, and fuel- and energy-related activities.

REGIONAL COMMITMENTS

Some of our operating regions have made commitments above and beyond our global targets to decarbonize faster and across a broader set of activities.

Carbon Neutrality[2]

USA:
since 2019 across scope 1, 2, 3 (business travel)

UK:
by 2025

Sweden:
by 2030

Beyond Value Chain Emissions: Halving emissions associated with WSP's designs and advice by 2030

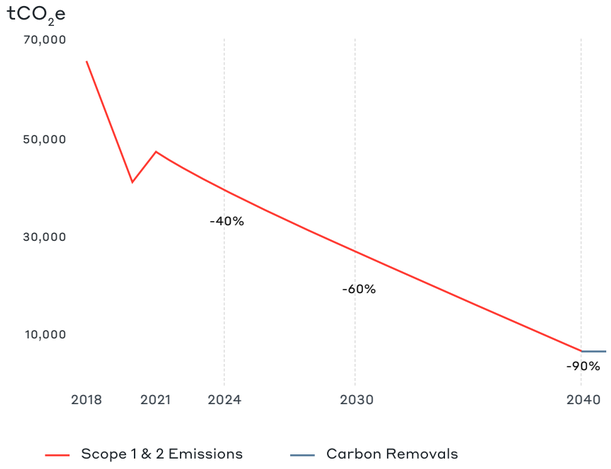
While WSP is proud to have set SBTs for our own climate impacts, we also recognize that SBTi and GHG Protocol guidance does not mandate our sector to cut emissions from the advice and designs we give to our clients. Recognizing that this is the largest impact that WSP has, our Sweden, Denmark, Australia and New Zealand operations joined the UK in committing to halve the carbon of our advice and designs by 2030.

How We Will Get There

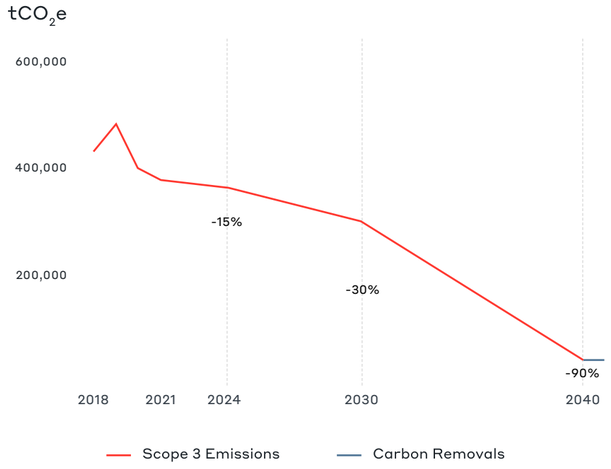
Since 2019, we have formally engaged with leaders from each of our global operating regions to coordinate plans and actions to collectively achieve energy and emissions reductions. Global corporate function leaders contribute to strategies reducing emissions from our workplace fit-outs and operations, fleet selection and procurement activities.

Building on reductions achieved to date, all WSP operating regions will implement measures over the coming years to reduce emissions from our operations and supply chain, and increase our proportion of electricity from renewable sources, in support of our targets.

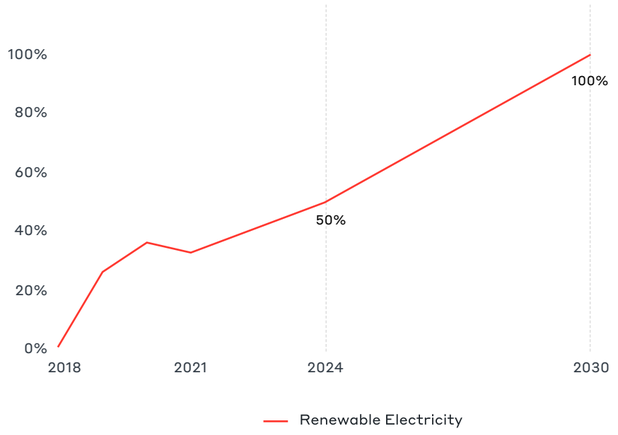
SCOPE 1+2 EMISSIONS & TARGETS



SCOPE 3 EMISSIONS & TARGETS



RENEWABLE ELECTRICITY & TARGETS



2 Carbon neutrality is defined as a state in which annual CO_2 equivalent emissions are fully compensated by carbon reductions or removals (e.g. sequestration). Per SBTi's definition, net zero requires reducing scope 1, 2 and 3 emissions to zero or to a residual level that is consistent with 1.5ºC-aligned pathways (typically reducing by at least 90%) and neutralizing any residual emissions with carbon removals (see SBTi's Corporate Net-Zero Standard).

Emissions Reduction Initiatives and Next Steps

1 OFFICE ENERGY | SCOPES 1 & 2

Represents ~2/3 of emissions and anticipated to be reduced by about 2/3 by 2030

INITIATIVES

- Consolidate office space
- Continue implementation of our Agile Workplace Guidelines and lower ratio of desks to staff
- Maximize energy efficiency at fit-out, including LED lighting, lighting controls and sensors, lighting and HVAC schedules, IT equipment specifications

NEXT STEPS

- Implement energy efficiency measures in existing offices with long leases
- Continue implementation of green leasing
- Continue transition to cloud-based IT services

2 FLEET | SCOPES 1 & 2

Represents ~1/3 of scope 1 and 2 emissions and anticipated to be reduced by about 1/3 by 2030

INITIATIVES

- Replace fleet vehicles with electric or hybrid-electric models at end-of-life or sooner in approximately half of our global regions

NEXT STEPS

3 BUSINESS TRAVEL | SCOPE 3

INITIATIVES

- Extend travel policies that encourage lower-carbon options including remote meetings (to date, WSP UK has introduced flight levies and WSP Sweden has implemented stricter travel policies)

NEXT STEPS

- Initiate policies in some regions including: reduced travel budgets (monetary and carbon), carbon levies on air and business mileage travelled, and upper limits on rental vehicle emissions

4 PROCUREMENT | SCOPE 3

INITIATIVES

- Engage major suppliers on emissions data and decarbonization plans
- Develop global sustainable procurement guidance

NEXT STEPS

- Anticipate and account for decarbonization already happening in many supplier sectors

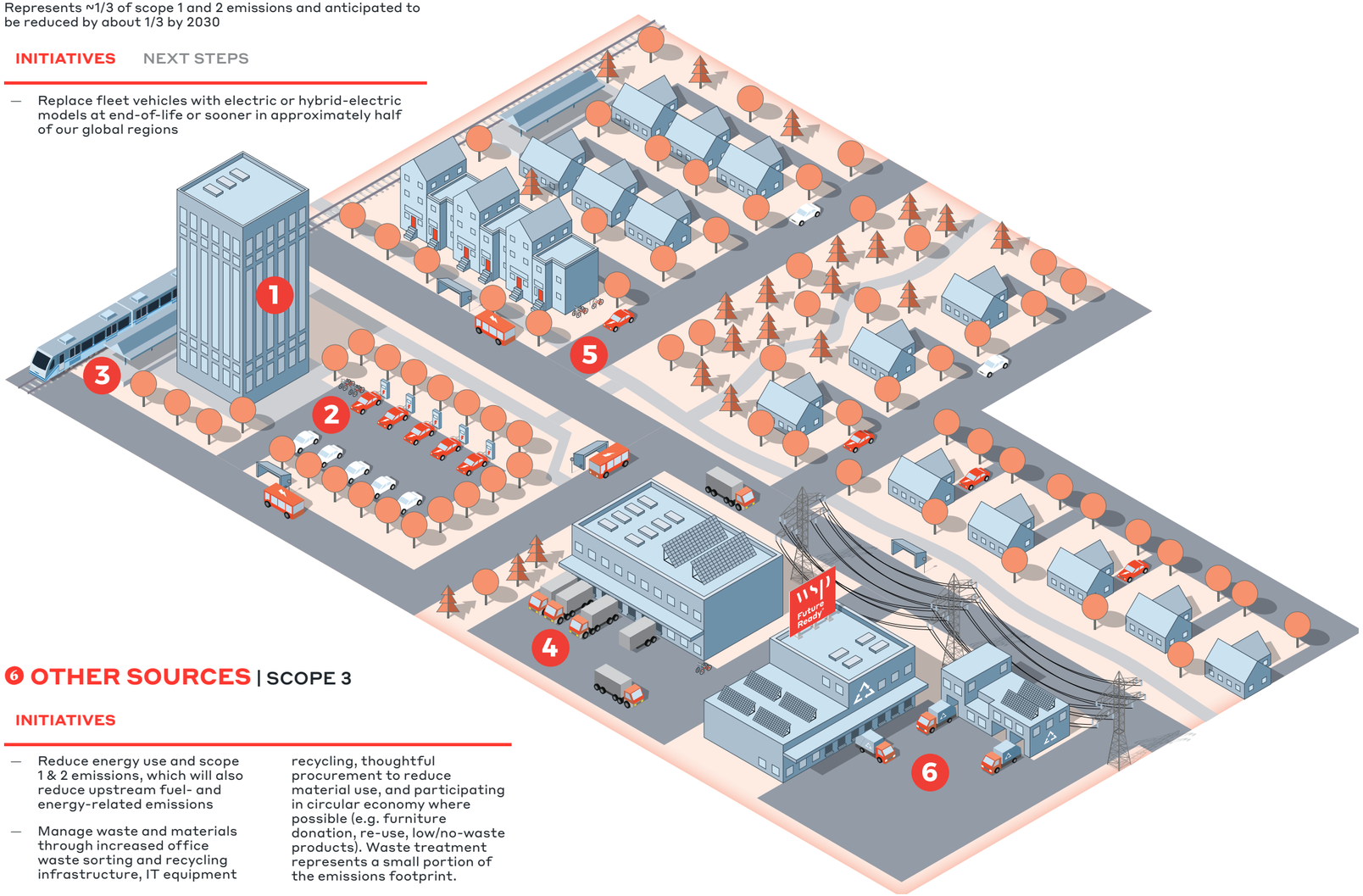
5 EMPLOYEE COMMUTING | SCOPE 3

INITIATIVES

- Locate offices near mass and active transportation options, where available
- Opt for amenities supporting active transportation (e.g. bicycle storage, showers)

NEXT STEPS

- Educate employees on low-emissions transportation opportunities
- Continue to offer flexible and remote working options
- Offer buildings with EV charging



6 OTHER SOURCES | SCOPE 3

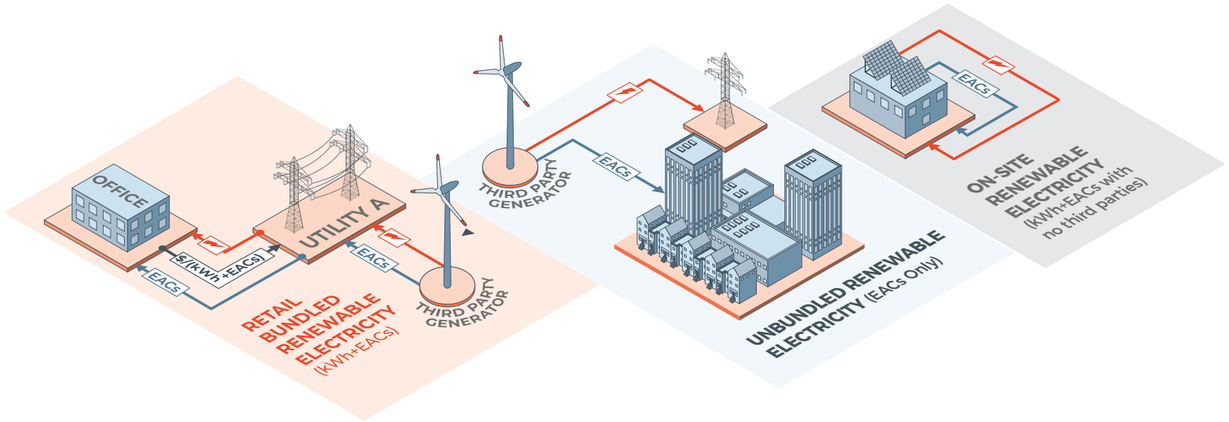
INITIATIVES

- Reduce energy use and scope 1 & 2 emissions, which will also reduce upstream fuel- and energy-related emissions
- Manage waste and materials through increased office waste sorting and recycling infrastructure, IT equipment recycling, thoughtful procurement to reduce material use, and participating in circular economy where possible (e.g. furniture donation, re-use, low/no-waste products). Waste treatment represents a small portion of the emissions footprint.

RENEWABLE ENERGY PROCUREMENT STRATEGY

We developed a renewable energy strategy that outlines a hierarchy of procurement options for each region. This is based on the maturity of the local renewable energy market, as well as available options where WSP is primarily a lessee of office space. In general, we will first seek to procure retail renewable energy where possible, both in WSP offices which directly procure electricity and in larger offices where the landlord procures electricity. In most other cases we will purchase verified unbundled environmental attribute certificates (EACs) through either short-term purchases or via longer-term attribute purchase agreements (APAs) to cover our electricity usage. In select cases we will consider options such as collaborating with our landlord to install onsite renewables.

RENEWABLE ENERGY PROCUREMENT OPTIONS



Examples of EACs include renewable energy credits (RECs) in Canada and the United States, and Guarantees of Origin (GoOs) in Europe.

Supporting Clients with Renewable Energy Procurement

As part of our wider decarbonization efforts, Microsoft and WSP worked together on a series of open-source renewable energy training modules.

1 Roadmap development

2 Procurement options

3 Stakeholder engagement

4 Renewable energy procurement In action

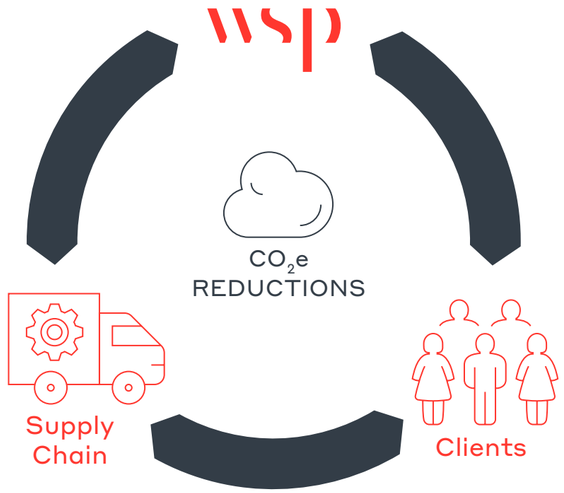
Once we have decreased emissions as much as possible, in order to achieve our 2040 net zero carbon goal, we anticipate selecting high quality carbon removal credits to cover up to 10% of our total emissions footprint. We will monitor the maturity of carbon removal frameworks, technologies, products and pricing to inform decisions in the coming years.

We are continuing to evaluate the cost impacts and benefits of these decarbonization initiatives. Some will require investment beyond business as usual, for example cost premiums for renewable electricity, electric vehicles and lower-carbon product alternatives, as well as carbon removals to mitigate our residual impacts. Other initiatives are likely to yield cost savings, such as reduced energy costs, reduced workplace costs by consolidating office space and lower travel costs. Some regions are beginning to explore internal carbon pricing and carbon levies to further embed the cost of carbon in business decisions.

Partnering for the Transition

We will not get there alone. WSP has identified key stakeholder relationships that will be essential to achieving our targets and collectively working towards a low-carbon future.

DRIVING DOWN SCOPE 3 EMISSIONS



WSP supports our clients and suppliers in reducing GHG emissions. This also indirectly contributes to GHG emissions reductions within our own scope 3 emissions.

VALUE CHAIN

In 2021, 89% of our emissions came from our value chain (scope 3 categories), with 69% occurring from the goods and services we purchase for our own operations as well as sub-consulting services we secure on behalf of our clients. These emissions are largely controlled by third parties, although We can influence our impact through supplier engagement and procurement decisions. Some of our largest suppliers have already committed to aggressive emissions reduction targets and made strides towards achieving them. We expect to see other companies across various industries follow suit, driven by increasing stakeholder awareness and investor and market pressure.

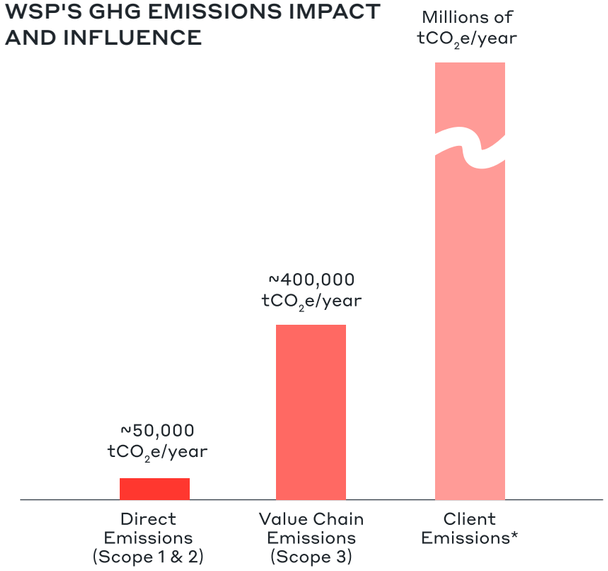
To drive the transition to a low-carbon economy through our relationships with suppliers, we are developing a supplier engagement plan. This plan will identify strategies to: prioritize suppliers for engagement, request information on suppliers' emissions and reduction targets, provide guidance to suppliers to set and achieve targets if not already in motion, and refine the roadmap to reach our scope 3 targets. We are also exploring opportunities to provide global guidance on sustainable procurement and enhance our business travel policies, to support our regions in implementing emissions reductions in these categories.

CLIENTS

Supporting clients in reducing their emissions is the most significant impact we can have. By delivering Future Ready® designs and advice to our clients, we can have an outsized impact on reducing, avoiding or mitigating their emissions, which are many times greater than WSP's own emissions.

In addition to regional commitments to halve emissions from the designs and advice delivered to clients by 2030, we are in the process of developing a global methodology to measure emissions and reductions associated with our designs and advice. A net zero working group is being set up to drive decarbonization with our clients.

WSP'S GHG EMISSIONS IMPACT AND INFLUENCE



* WSP can influence through designs and advice

CASE STUDY

National Highways' Net Zero Carbon Plan

UNITED KINGDOM

National Highways is the UK Government agency which plans, designs, builds, operates, maintains and improves England's motorways and major A-roads, with an aim to making journeys safer, smoother and more reliable. In 2021, it launched its first net zero plan, a key part of the UK Government's own 2021 Net Zero Strategy and supporting the Department for Transport's Transport Decarbonisation Plan.

WSP UK was lead advisor to National Highways in developing and implementing an ambitious roadmap to net zero by 2050. Net zero highways: Our 2030 / 2040 / 2050 plan contains three strong commitments, backed by opportunities for immediate and sustained action. This includes:

1. **Deliver net zero in organizational emissions by 2030**

   This covers energy used to light and power National Highways' network, travel by traffic officers and the energy used in offices and other travel. It also includes the carbon locked up in trees and plants on roadsides.

2. **Deliver net zero maintenance and construction emissions by 2040**

   This target covers the GHGs emitted in making materials used to keep the network in good condition. This includes cement, steel and asphalt. It also includes the transport of materials and emissions from construction.

3. **Deliver net zero carbon travel on roads by 2050**

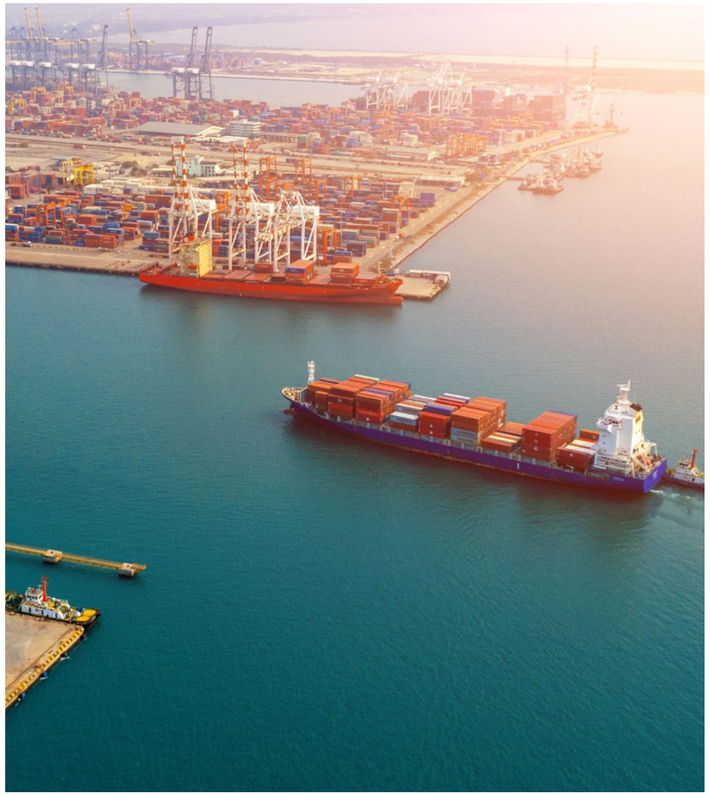
   The largest source of emissions comes from the vehicles driving on the road network. This will require a 55% reduction in emissions by 2030 and up to a 90% reduction by 2040. National Highways' plan will enable this transition by investing in the infrastructure needed by road users, such as electric vehicle charging facilities.

Read more >

CASE STUDY

Helping Clients Reduce Value Chain Emissions

VARIOUS LOCATIONS



For most sectors, scope 3 emissions in the value chain represent the largest emissions source, much greater than companies' direct operational emissions. Managing scope 3 emissions is essential for companies to contribute to achieving global climate targets and to meet stakeholder expectations for ESG leadership. Companies engaging with supply chain partners can help drive scope 3 understanding and reductions in other sectors, and send a market signal that low-carbon products and services are desired. WSP is helping dozens of high-profile clients and some of the largest companies on the planet to engage on, measure and reduce emissions in their value chains.

WSP is proud to have supported American Airlines in becoming the first airline in the world to have its GHG reduction target approved by SBTi. American Airline's science-based target is to reduce carbon intensity, which means GHG emissions per unit of passenger and cargo payload that the airline transports, by 45% by 2035, compared to a 2019 baseline. Reducing emissions from air travel—one of the most challenging industries to decarbonize—is critical to supporting other companies in reducing their scope 3 emissions.

Key strategies leveraged by WSP to help clients manage value chain emissions, as well as broader impacts, include:

- Setting up supplier engagement programs to educate clients' suppliers on GHG emissions measurement and management, and guide suppliers in setting and achieving their own climate science-aligned targets.
- Embedding equity and justice considerations in supplier engagements, particularly with regard to smaller, more diverse suppliers with limited capacity to engage in emissions reductions.
- Completing life cycle assessments on specific products and services to provide detailed information as an input to scope 3 emissions footprint calculations, or to identify the emissions variance of choosing one product over another.
- Aggregating data to support resilience strategy amid increasing shocks and vulnerabilities in global supply chains.

Read more >

Select Climate Action Commitments, Partnerships & Memberships

- Business Ambition for 1.5°C
- Race to Zero
- Pledge to Net Zero (WSP UK)
- SteelZero Initiative (WSP UK)
- Coalition for Climate Resilient Investment (CCRI) (WSP USA)
- Structural Engineering Institute (SEI) 2050 Commitment to Net Zero (WSP USA)
- The Climate Partners (WSP Finland)
- Climate Leaders Coalition (WSP New Zealand)
- Business for Climate, Oslo (WSP Norway)
- Climate Protocol Uppsala (WSP Sweden)
- Engineers Declare Climate and Biodiversity Emergency (UK Building Services Engineers Declare, UK Civil Engineers Declare, UK Structural Engineers Declare, Singapore Structural Engineers Declare)
- CDP climate change and science-based targets consultancy provider (WSP USA)
- Taskforce on Nature-related Financial Disclosures (TNFD) Forum

PUBLIC POLICY AND PARTNERSHIPS

WSP is broadly supportive of public policy engagements where we can add value by providing our professional opinion to policy makers and trade associations. Activities influencing policy development are implemented in a relevant way to each business and market.

Examples of recent public policy engagements related to climate issues include:

- In February 2022, WSP Canada submitted consultation responses regarding the proposed National Instrument 51-107 Disclosure of Climate-related Matters.
- In March 2021, Tom Lewis, Climate, Resilience and Sustainability Executive Leader, WSP USA, testified at a Congressional hearing with the US House of Representatives Transportation and Infrastructure Committee on “The Business Case for Climate Solutions.”
- In 2020, WSP Sweden led sub-projects for the government initiative Fossil Free Sweden including reference values for the climate impact of new building construction, and commented on a national Board of Housing, Building and Planning report entitled “2018:23 Climate Declaration of Buildings.”
- Between 2019 and 2021, WSP in Chile collaborated with the Chilean ministries of environment and energy to develop and implement the country’s Long-Term Climate Strategy. Our scope included a carbon market assessment to evaluate the potential to reach neutrality in the energy sector and developing an enhanced methodology for calculating GHG reductions for mitigation projects and closure of coal-fired plants.

What’s Next

Our key activities for 2022 include:

- Obtaining more accurate data for some scope 3 categories
- Engaging suppliers on decarbonization
- Implementing emissions reduction activities in our own operations
- Engaging employees to help drive change such as in business travel
- Identifying and planning for further reduction opportunities by continuing to share knowledge between regions
- Refining cost estimates for target achievement.

We will review and update this carbon transition plan annually, ensuring it remains flexible and responsive to changing market conditions, technologies and opportunities. Progress against targets and measures implemented to date will be shared with stakeholders through our annual ESG disclosures.

As one of the world's leading professional services firms, WSP exists to future-proof our cities and environment. We provide strategic advisory, engineering, and design services to clients in the transportation, infrastructure, environment, building, power, energy, water, mining, and resources sectors. Our approximately 55,800 trusted professionals are united by the common purpose of creating positive, long-lasting impacts on the communities we serve through a culture of innovation, integrity, and inclusion. Sustainability and science permeate our work. WSP derived about half of its 2021 revenues from clean sources. The Corporation's shares are listed on the Toronto Stock Exchange (TSX: WSP). To find out more, visit wsp.com.

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