



TOGETHER

We Innovate

2023

GLOBAL ENVIRONMENTAL,
SOCIAL AND GOVERNANCE
(ESG) REPORT

Highlights



Highlights¹ & ESG Ratings

Environmental

63.4% **SDG-Linked Revenues, as a percentage of gross annualized revenues**

21% **Reduction in total scope 1, 2 (market-based) and 3 GHG emissions, compared to 2018**

13.8% **Decrease in total rentable square footage due for renewal in 2023²**



Social

76% **Global leadership positions filled internally³**

>1% **Year-over-year increase in global average employee retention rate⁴**

9.1% **Year-over-year decrease in Total Recordable Incident Rate⁵ (TRIR)**



Governance

1st **Double materiality assessment**

1st **Global Modern Slavery Report⁶**

Enhanced

Client project due diligence process covering ESG risk



- ¹ ESG highlights from 2023, unless stated otherwise. Please see the "Performance Scorecard" for more information on select metrics.
- ² Reduction in total rentable square footage does not consider the impact of additional square footage acquired in connection with corporate acquisitions and the resulting impact on our renewal decisions.
- ³ Global leadership positions include the Global Leadership Team, global corporate executives and the regional leadership teams.
- ⁴ Excludes 2023 acquisitions.
- ⁵ TRIR is the number of work-related injuries/illnesses classified as lost time, restricted work and/or medical treatment beyond first aid per 200,000 hours worked. Data from 2022 have been restated to include the acquisition of Wood E&I.
- ⁶ WSP's [2023 Modern Slavery Report](#) was published in April 2024.

ESG Accolades

Three 2023 Sustainability Consulting Awards from Environment Analyst

environmentanalyst

Dow Jones Sustainability North America Index⁷

Member of
Dow Jones Sustainability Indices
Powered by the S&P Global CSA

Corporate Knights' 2024 Global 100 Most Sustainable Corporations

GLOBAL100 2024
THE WORLD'S MOST SUSTAINABLE CORPORATIONS ©

Leader in Climate Change Consulting in Verdantix's 2023 Green Quadrant

verdantix
Green Quadrant
Climate Change Consulting
Leader
2023

ESG Ratings⁸

A-

2023 CDP CLIMATE CHANGE QUESTIONNAIRE



Gold

ECOVADIS SUSTAINABILITY RATING



AA

MSCI ESG RATINGS ASSESSMENT⁹



Prime

ISS ESG CORPORATE RATING



14.0
Low Risk

SUSTAINALYTICS ESG RISK RATING



A

LONDON STOCK EXCHANGE GROUP (LSEG) ESG AND ESG COMBINED SCORE¹⁰



⁷ WSP is ranked in the 97th percentile in the Construction & Engineering peer group, based on its score in the Corporate Sustainability Assessment (CSA), as of October 27, 2023.



⁸ As at April 23, 2024, unless indicated otherwise.






⁹ As of 2023, WSP received a rating of AA (on a scale of AAA-CCC) in the [MSCI ESG Ratings assessment](#).

¹⁰ Based on 2022 performance. Score is subject to frequent change.

Performance Scorecard

LEGEND

-  The level of shading of the circle represents progress towards our target.
-  We are finalizing methodology to be able to report on the target next year.

	OBJECTIVE DURING 2022-2024 STRATEGIC PLAN PERIOD	2023 STATUS	PROGRESS & 2023 PERFORMANCE
Environmental¹¹	By 2024, earn over 50% of total annualized gross revenues from SDG-Linked Revenues, defined as revenues earned from services that support the UN SDGs ¹²		In 2023, SDG-Linked Revenues represented approximately 63.4% of WSP's total gross revenues, including annualized acquisition revenues from that year.
	Reduce absolute scope 1 and 2 market-based GHG emissions 40% by 2024 from a 2018 base year (60% by 2030)		Scope 1 and 2 market-based emissions decreased by 42% between 2018 and 2023. Scope 3 emissions decreased by 18% between 2018 and 2023.
	Reduce absolute scope 3 GHG emissions 15% over the same timeframe (30% by 2030)		In 2023, WSP's offices purchased approximately 77,527 megawatt hours (MWh) of renewable electricity, representing approximately 82% of total electricity consumption.
	Source 50% renewable electricity by 2024 (100% by 2030)		For leases due for renewal in 2022 and 2023, we have reduced our total rentable square footage by 33%, as well as the cost of real estate due for renewal by 29%.
	By 2024, achieve a 20% decrease in real estate cost and footprint, measured as the percent reduction in total rentable square feet due for renewal in the reporting year, excluding acquisitions ¹³		

11 GHG emissions and renewable electricity performance exclude 2023 acquisitions.

12 This target has been revised since the publication of our 2022-2024 Global Strategic Action Plan. We previously reported Clean Revenues and have transitioned to SDG-Linked Revenues. See the section "SDG-Linked Revenues" for more information.

13 This target measures the reduction in square footage and cost relative to leases that were in effect in 2021; it does not include additional leases acquired in connection with corporate acquisitions. However, renewal decisions are impacted by our acquisition integration strategy.

	OBJECTIVE DURING 2022-2024 STRATEGIC PLAN PERIOD	2023 STATUS	PROGRESS & 2023 PERFORMANCE
Social	Annually, fill at least 75% of global leadership positions (and those of their direct reports) by internal candidates ¹⁴		In 2023, we filled 76% of global leadership positions (and those of their direct reports) with internal candidates.
	>1% year-over-year increase in retention ¹⁵		In 2023, our retention rate increased from 2022 by just over 1%.
	5% year-over-year increase in number of promotions ¹⁶		While we did not achieve the 5% target, we did maintain a stable, high number of promotions following 2022 when the target was overachieved.
	Achieve an upper quartile employee sense of trust and belonging at work by 2024		In 2023, we were situated in the middle range of the professional services benchmark for employee sense of trust and belonging.
	5% year-over-year increase in women and Under-Represented Groups (includes middle management/business leaders) ^{17,18}		In 2023, there was an increase from 2022; in North America, we increased representation across these categories to over 40% and are leaders in our industry.
	10% decrease in the total recordable incident rate (TRIR) per year		Our global TRIR decreased from 0.33 in 2022 to 0.30 in 2023, representing a 9.1% decrease. ¹⁹
Governance	By 2024, achieve 100% integration of ESG criteria as part of global leader compensation		Specific ESG criteria have been included in the determination of the variable compensation for global leadership positions worldwide under “E”, “S” and “G” since 2022. ²⁰
	Annually, achieve 100% completion rate of the Code of Conduct onboarding training		Achieved completion rate for Code of Conduct training of 98.9% for onboarding training. ²¹
	>90% of our business partners will sign on to our Business Partner Code of Conduct (“Business Partner Code”) by 2024		We are in the process of developing a methodology to report on this target for 2024.

14 Global leadership positions include the Global Leadership Team, global corporate executives and the regional leadership teams.

15 Excludes 2023 acquisitions.

16 Target is calculated by comparing the change in the percentage of employees receiving a promotion. Applies to 92% of permanent employees based on data availability. Excludes some 2022 acquisitions, all 2023 acquisitions, and divestitures.

17 Indigenous Peoples, persons with disabilities, ethnic minorities, LGBTQIA2S+, and veterans collectively comprise the “Under-Represented Groups”.

18 This metric includes permanent employees from approximately 92% of the business, based on data availability.

19 Data from 2022 have been restated to include the acquisition of Wood E&I. Data exclude 2023 acquisitions and divestitures.

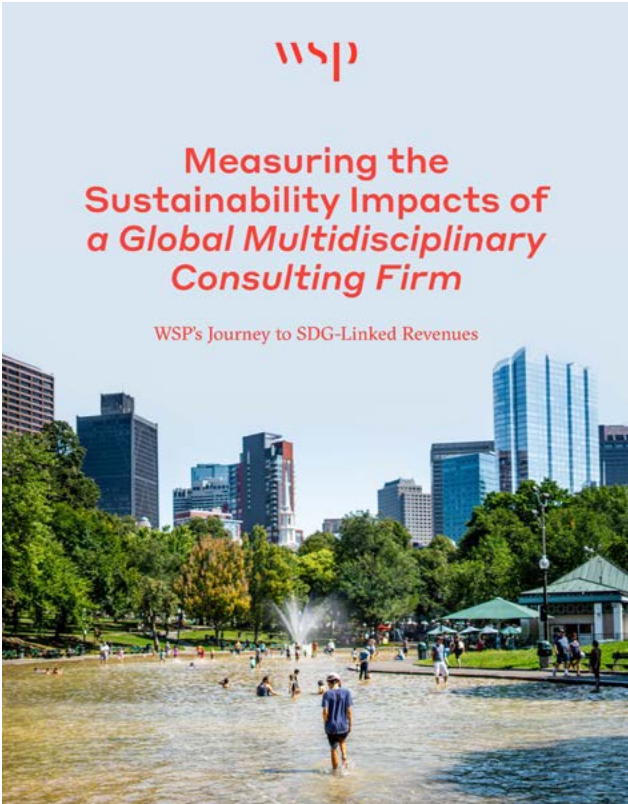
20 Please see the 2024 [Management Information Circular](#), pages 75-76 for more information on how this applies to WSP’s Named Executive Officers.

21 Code of Conduct onboarding completion rate is based on number of employees assigned training, subject to certain exclusions and limitations. Statistics are subject to a margin of error estimated at less than 3%. Training metrics continue to be enhanced as WSP moves to a comprehensive and worldwide ERP. In particular for 2023, WSP Latin America and the Caribbean (LAC) onboarding data are being migrated as a result of a transition in Learning Management System in 2023 and are excluded from the global calculation for onboarding training this year. In terms of overall 2023 performance, the omission of LAC data is not considered to have affected this result materially.

SDG-Linked Revenues

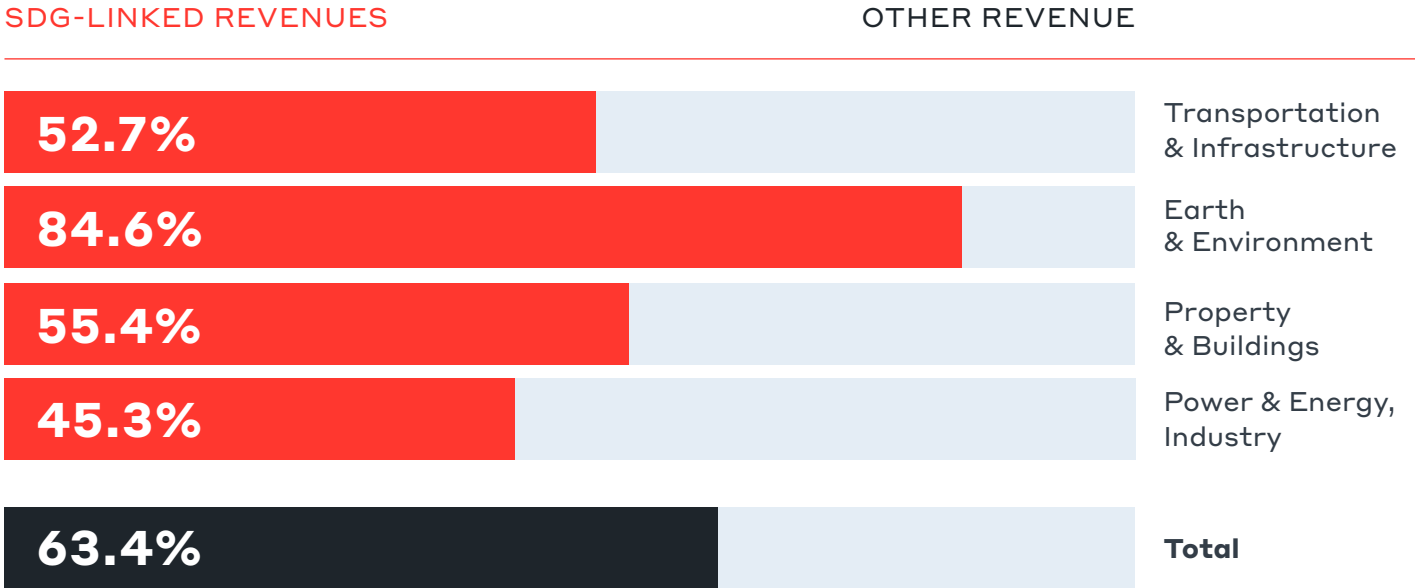
Companies have an important role to play in achieving the United Nations Sustainable Development Goals (SDGs). WSP primarily contributes to the SDGs through our client work — from connecting communities to critical infrastructure to decarbonizing essential industries and protecting and restoring biodiversity. Every project results in multiple types and varying degrees of impact, and therefore WSP has adopted the SDGs as a framework for measuring the impact of our endeavours. We developed a metric called SDG-Linked Revenues, defined as revenues earned from services that support the SDGs, as a way to estimate WSP’s indirect impact on the SDGs across our global project portfolio. Throughout this Report, we highlight examples of projects and programs that illustrate our contributions.

> Read more in our [white paper](#).



In 2023, approximately 63.4% of WSP’s total annualized gross revenues were earned from services that support the SDGs in WSP’s global operations.

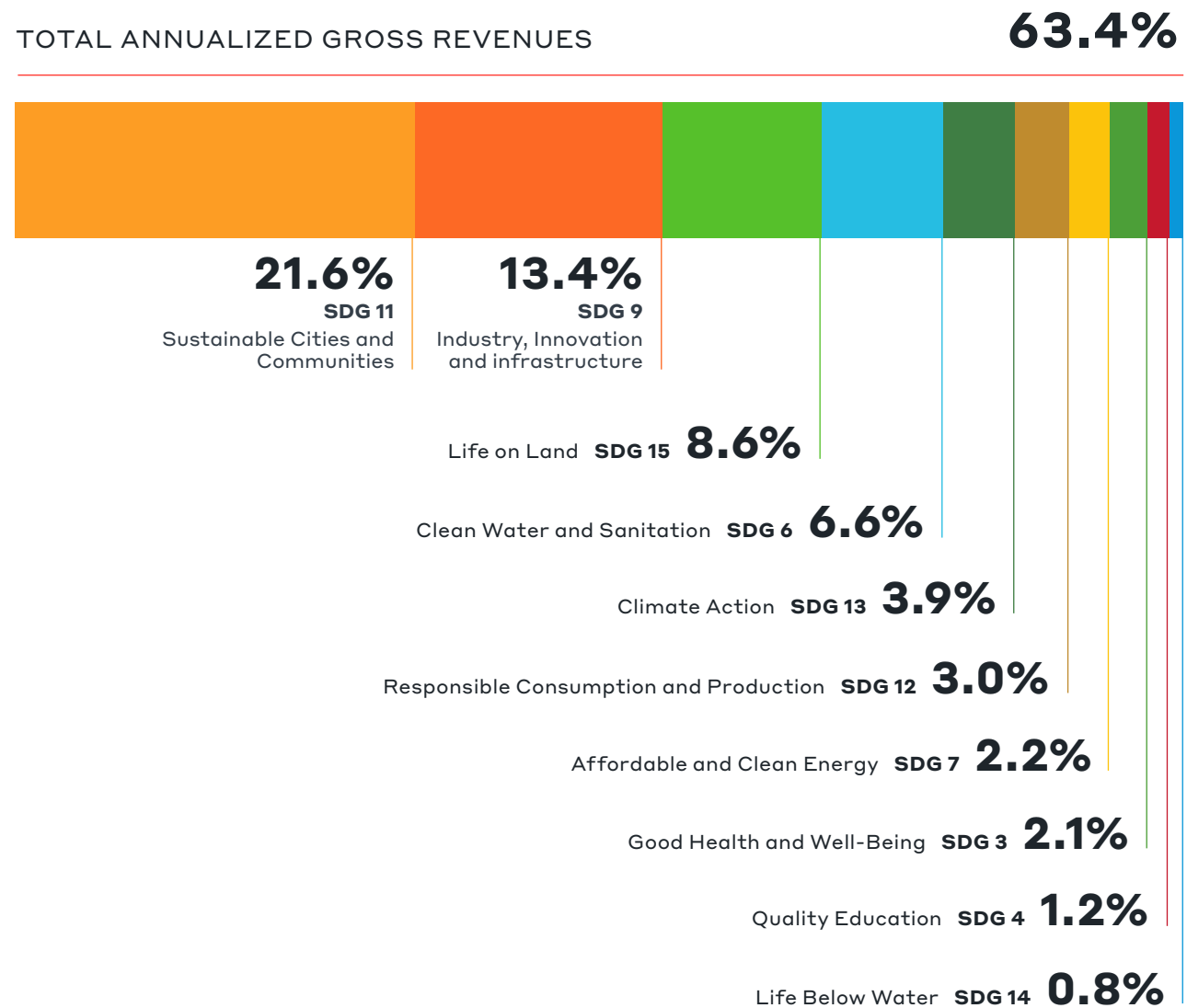
2023 SDG-LINKED ANNUALIZED GROSS REVENUES BY MARKET SECTOR²²



²² Our SDG-Linked Revenues are unaudited and are based on mapping WSP’s project taxonomy to services that align with the UN SDGs. As there is not a common project taxonomy across all of our subregions, the process varies across subregions. As we transition to a global ERP tool, we expect to enhance our ability to report revenues that align with the SDGs. Annualized revenues include 12 months of revenues from businesses acquired during 2023, to reflect the pro forma impact of our acquisitions.

We have further categorized our 2023 SDG-Linked Revenues to match specific SDGs. While our projects may support multiple SDGs, for this exercise we mapped subcategories by market sector to one principal SDG that most closely aligned with the service provided. Over 50% of our SDG-Linked Revenues support SDGs 9 or 11, in relation to sustainable and resilient infrastructure and communities. As our Earth & Environment market has grown, we are also reporting a considerable percentage of work supporting SDGs 6, 13 and 15.

PERCENTAGE OF 2023 ANNUALIZED GROSS REVENUES BY SDG



GREEN BUILDING ADVOCATE NOMINATED FOR SUSTAINABILITY HONOUR
SWEDEN

Sara Borgström, Group Manager for Climate Neutral Buildings at WSP in Sweden, was nominated for the 2023 Person of the Year in Sustainable Buildings by the Sweden Green Building Council. Sara's efforts to reduce the industry's climate impact have helped accelerate the pace of climate-conscious development and advance sustainable practices in the industry.



Future Ready®

We know the future will be different from today, and we know our projects and advice can leave a long legacy. We also know that it is difficult to think outside the present, and design codes and standards take time to evolve—which is why at WSP we aim to be proactive. Future Ready® gives us a systematic way to identify the key trends relevant to a project and to work with clients to address them—giving more innovative, sustainable and resilient advice in a rapidly changing world. Through our Future Ready® program, we challenge our people to advise and design for the future as well as today.

Future Ready® provides our employees with purpose, knowledge and tools, giving teams a sense of meaning in their contributions. We established Future Ready® seven years ago, and have since embedded the principles throughout our business, showcasing our unique capabilities. Today, Future Ready® is at the heart of our innovative culture. We are proud of what we have achieved, establishing leadership and recognition within the industry.

Key Future Trends and our Latest Research

With Future Ready®, we look at future trends in four categories - Climate, Society, Resources and Technology. We conduct research to identify key trends that are impacting our clients and our work, and invest in innovation to address these trends.

Examples of Thought Leadership

CIRCULAR ECONOMY

The Circular Build Environment Playbook

NEW MOBILITY

New Mobility Now 2.0

Delivering Intelligent Integrated Digital Rail Systems and Operations & Maintenance

MODULAR CONSTRUCTION

Platform Approach: The Future of Construction

SOCIAL ISOLATION

The 30 Minute Rural Community

NET ZERO ECONOMIES

Achieving the Impossible – Delivering Net Zero Digital Road Networks

Healthcare Beyond Carbon: Exploring Nine Healthcare Systems' Journeys to Net Zero

ADAPTING TO CLIMATE CHANGE

Sponge Cities – Can They Help Us Survive More Intense Rainfall?

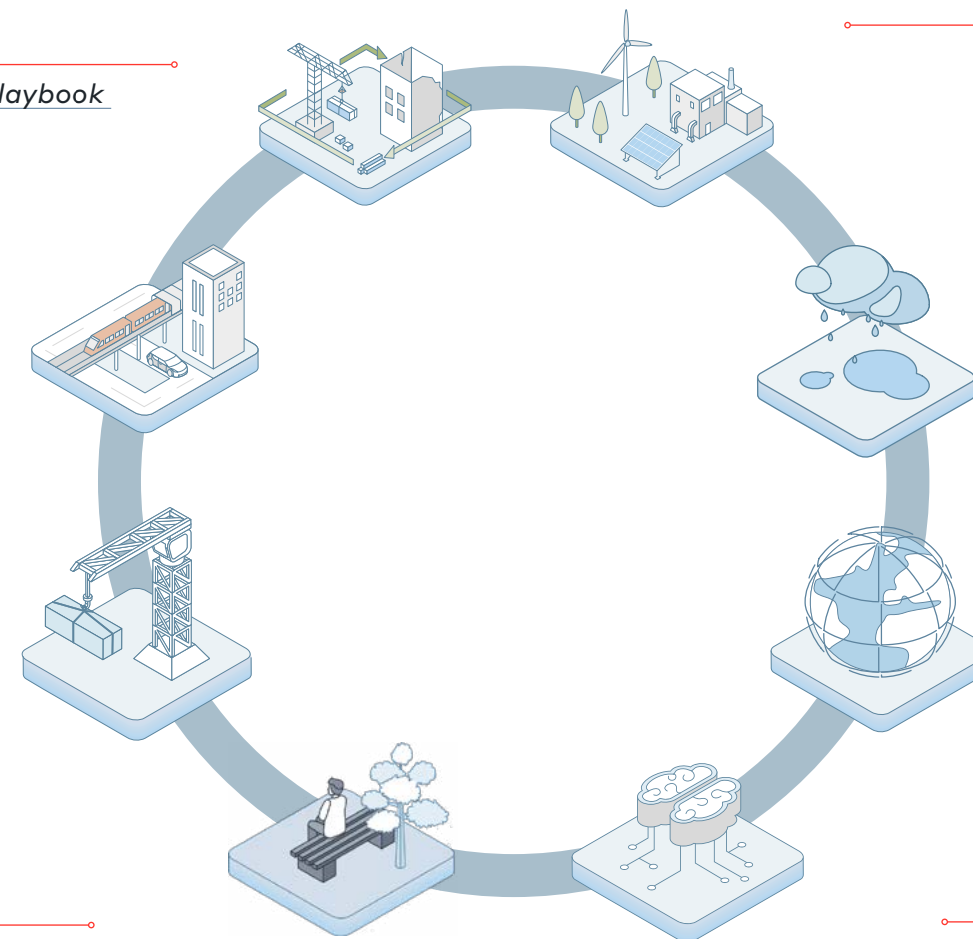
A Shared Future: Working with Communities to Adapt to a Changing Climate

NATURE AND BIODIVERSITY

Bridging Business and Nature: A Strategic Approach for a Thriving Planet

NEURODIVERSITY

Designing for Neurodiversity and Mental Health



Leading Through Innovation

WSP is an innovative organization driven by a culture of ingenuity, learning and excellence. Select examples of our innovative approaches are shown below:

Embracing Digital in Structures Management

NEW ZEALAND

We are developing a digital bridge asset management framework that encompasses the digitalization of our bridge asset management practice. This helps owners and managers of assets develop effective long-term management and operational plans, ensure safety and structural soundness, and gather the right data to respond to natural disasters or other incidents.

[Read More](#)



Better Decisions in Biodiversity Protection

CANADA

WSP's Quebec Innovation Lab develops tools in response to client challenges, which are designed to withstand harsh environments. Remote, real-time monitoring and analysis allow for a reduction in ecosystem disruption from field visits, construction and other human activities. Paired with AI-assisted data processing, ecological studies can advance with unprecedented speed and accuracy.

[Read More](#)



> Refer to our [Managing our ESG Impacts](#) document to learn more about how we manage innovation as a material topic.

Innovating to Promote Mass Timber

CANADA

WSP was engaged by Forestry Innovation Investment in British Columbia to develop a tool to help promote the benefits of using mass timber. The tool, timberX, provides early-stage decarbonization and net zero insights for developers, architects and engineers and displays the trade-offs in these criteria with steel and concrete structural systems.

[Read More](#)



A Future Ready® Solution to Replant Eelgrass

DENMARK

In collaboration with WSP and HedeDanmark, CPH City & Port Development has launched Denmark's largest eelgrass replant pilot project at Lynetteholm. Coconut mats will be used to establish the relocated grass, and success could have massive impact on the coast by counteracting erosion, improving water quality, and contributing to emission reductions through absorption of CO₂.

[Read More](#)



Federal Funding for Climate Investments

UNITED STATES

Funding from the federal government is crucial to address climate change effectively. To help access capital for climate investments, WSP has developed the Climate Fund Navigator (CFN)[™]. The CFN includes nearly US\$1 trillion in opportunities and is designed to streamline the process for clients to identify federal funding for investments that can help reduce emissions or help build resilience to climate change.

[Read More](#)

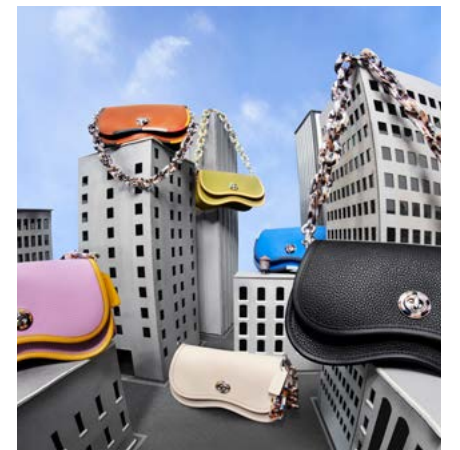


Global Brand Life Cycle Assessment (LCA) Tool

UNITED STATES

As part of efforts to reduce waste and increase circularity, Tapestry, Inc. and its Coach brand introduced LCA to production of its new sub-brand of "Coachtopia" products. They collaborated with WSP in creating a bespoke tool—the Tapestry Environmental Product Impact Calculator—comparing carbon/waste to that of hypothetical baseline products made only from virgin materials.

[Read More](#)



Research & Development

WSP invests in research & development (R&D) in a myriad of ways, for example in new technology to remove PFAS from water and low-carbon alternatives to traditional road materials. One measure of our R&D investment is the amount of qualifying research expenses (QREs) that we claim each year. QREs are defined differently in each country, but generally consist of creative and systematic work undertaken in order to increase the stock of knowledge – including knowledge of humankind, culture and society – and to devise new applications of available knowledge.²³

QREs are claimed in the tax year following the expenditure. In 2022, WSP's total QREs in the USA, Canada, UK, Australia, New Zealand and France were approximately \$531M.²⁴ This represents 5.9% of net revenues for the fiscal year ended December 31, 2022.



CLIMATEVUE PLATFORM EARNS SEAL SUSTAINABLE PRODUCT AWARD

USA

WSP in the USA has earned the SEAL Sustainable Product Award for its innovative ClimateVue suite, a comprehensive suite of digital tools designed for climate risk assessment and resilience planning. This accolade underscores the suite's role in facilitating informed decision-making, enabling climate adaptation, and supporting the transition to clean energy. The toolkit stands out for its sustainability-focused innovation, helping clients visualize climate impacts, optimize investments, and bolster infrastructure resilience in the face of extreme weather events.

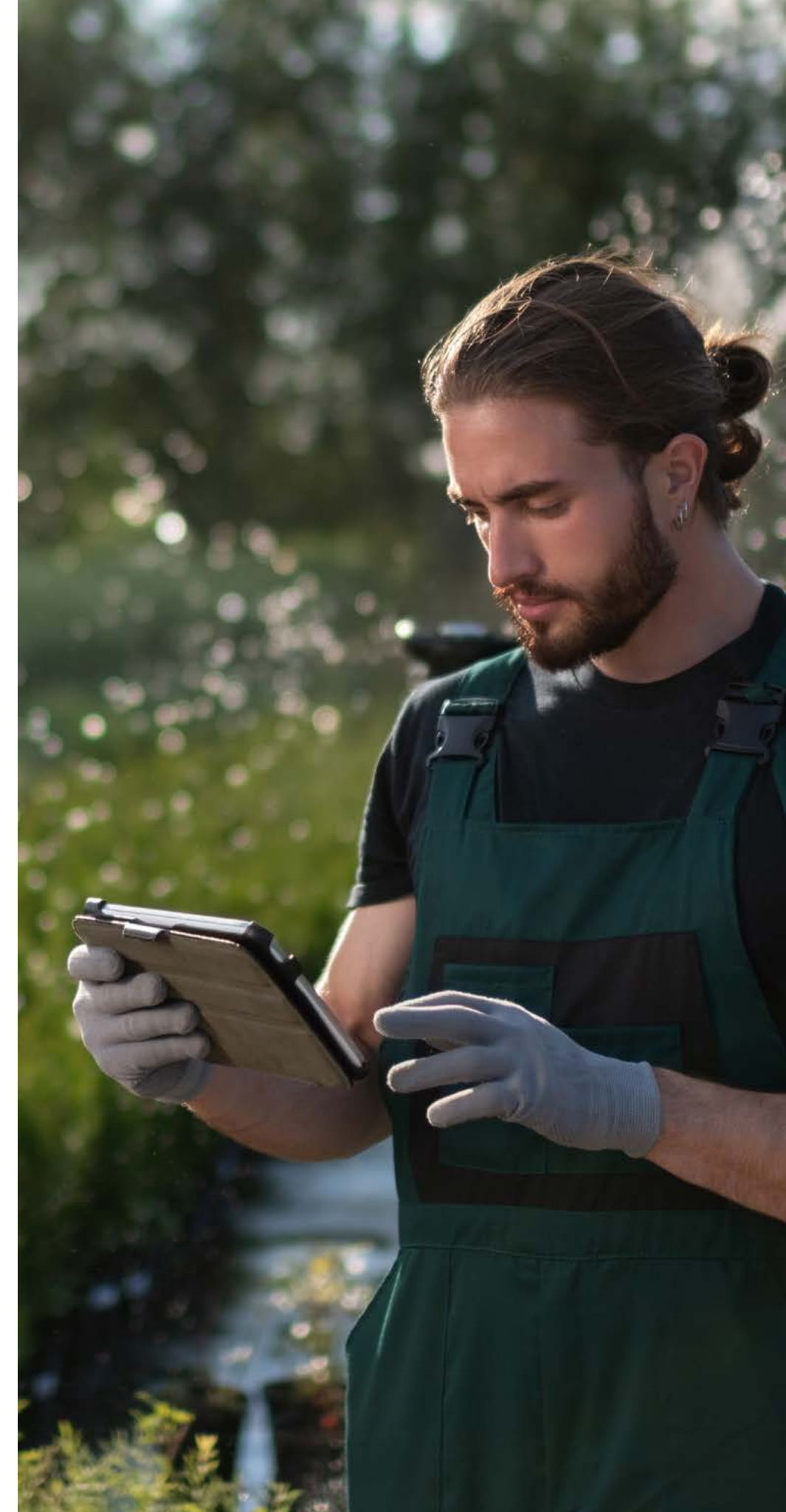
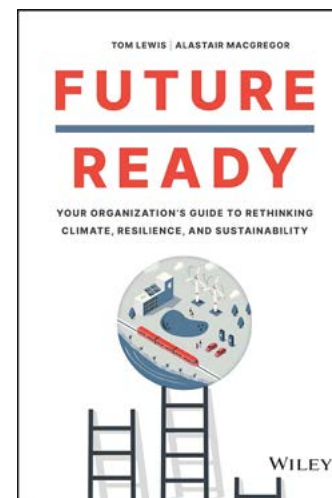
[Read More](#)

Future Ready® Scenario Planning Challenge

UNITED STATES

The “Are You Future Ready” game is a web-based, interactive facilitation tool that turns the concepts from the *Future Ready® book* into a scenario planning and client engagement exercise. It creates a fun environment through which we can explore how different strategies can be bundled together to achieve multifaceted client goals.

[Read More](#)



²³ Please refer to the [Frascati definition](#), used by most OECD countries.

²⁴ QREs are only calculated in countries where WSP elected to claim R&D tax credits, which represent about 75% of net revenues.

Materiality & Stakeholders

Materiality Assessment

In 2023, we aligned our materiality assessment process with the latest industry best practices and global standards by conducting a double materiality assessment, which evaluated both financial and impact materiality. Our materiality assessment was conducted in line with the GRI 2021 Universal Standards, the European Sustainability Reporting Standards (ESRS) and the International Financial Reporting Standards (IFRS) Sustainability Disclosure Standards. The definitions²⁵ of financial and impact materiality used were as follows:

- **Financial Materiality** – Topics identified as material from a financial perspective that trigger or may trigger material financial effects on WSP’s development, including cash flows, financial position and financial performance, in the short, medium or long term.
- **Impact Materiality** – Topics identified as material from an impact perspective that result or may result in positive or negative impacts on people and/or the environment over the short, medium or long term.

Through our double materiality assessment process, we identified, assessed and validated material topics, which will serve as the foundation for shaping our business strategy and guiding our ESG reporting, as well as maintaining transparency and accountability in our operations. A full description of our materiality assessment can be found in our [Managing our ESG Impacts](#) document. We plan to review our material topics annually and periodically update our materiality assessment.



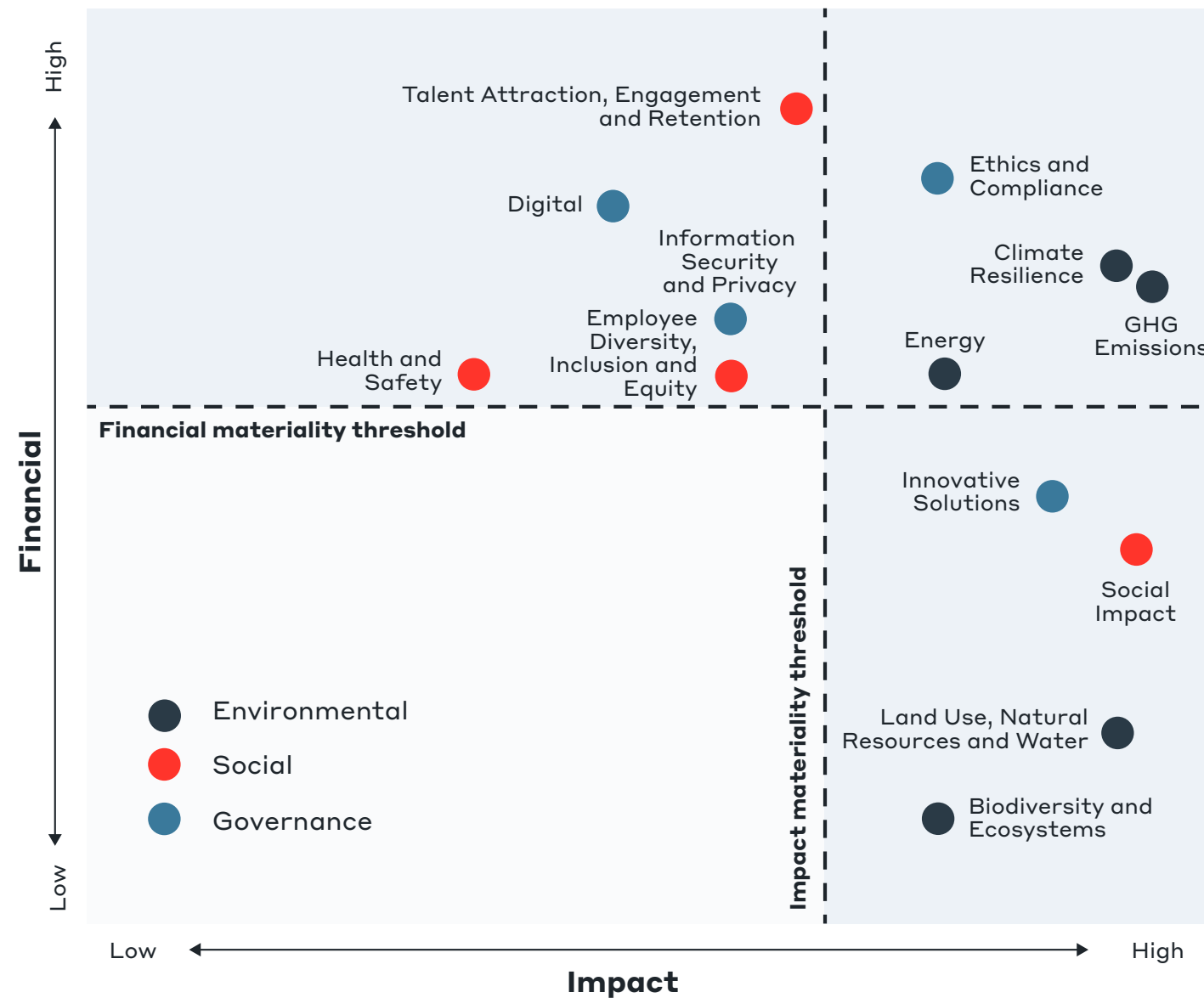
²⁵ Definitions of financial and impact materiality are aligned with definitions provided by the ESRS 1 Delegated Act General Requirements, Annex 1, July 2023.

Material Topics

Our 2023 materiality assessment identified 13 material ESG topics that guide the governance and implementation of our ESG strategy and efforts. Of these, five topics are material from a financial perspective only, four topics are material from an impact perspective only, and four topics are material from both a financial and impact perspective. In addition, we identified a list of “Important Topics” that we also cover in our ESG reporting, which are described in *Managing our ESG Impacts*. Material topics are depicted on the materiality matrix.

ESG Materiality Matrix

Topics above the financial materiality threshold line are considered material from a financial perspective. Topics to the right of the impact materiality threshold are considered material from an impact perspective.



CHAMPIONS OF INNOVATIVE DESIGN CHILE

WSP in Chile’s recognition as the nation’s most innovative engineering company affirms our dedication to looking to the future. This accolade, awarded by El Mercurio, ESE Business School and MIC Consulting, highlights WSP’s Future Ready® approach, which weaves climate, technology, resources, and societal trends into transformative initiatives. Our impactful projects, including the UC Stadium modernization, Line 7 of the Santiago Metro, and new tailings management methods, exemplify our commitment to innovative design, exceptional service delivery, and a sustainable, positive impact on society and the environment.

MATERIAL TOPIC DEFINITIONS

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. The table below summarizes our material topics and alignment with relevant SDGs. Specific impacts, risks and opportunities associated with each topic are described in our [Managing our ESG Impacts](#) document.

ESG IMPACT AREA	TOPIC NAME	SDGs	DESCRIPTION
Environmental			
Biodiversity & Natural Capital	Biodiversity and Ecosystems	14, 15	Preserving and restoring natural habitats and species richness to protect ecosystem health and services.
	Land Use, Natural Resources and Water	6, 12, 14, 15	Utilizing land, water and other natural resources to meet present needs while ensuring their availability for future generations.
Climate Change	Climate Resilience	9, 11, 13	Managing physical and transitional climate change risks and opportunities through adaptation, resilience and mitigation measures.
	GHG Emissions	11, 13	Managing GHG emissions within our operations, supply chain and projects.
	Energy	7	Managing energy consumption and transitioning to renewable energy sources within our operations, supply chain and projects.
Social			
Health & Safety	Health and Safety	3, 8	Initiatives to measure, manage and reduce health and safety incidents and promote a positive health and safety culture.
Our Workforce	Talent Attraction, Engagement and Retention	8	Mechanisms to find, recruit, engage and retain talent to build a skilled and motivated workforce that boosts business growth.
	Employee Inclusion, Diversity and Equity	5, 8	Providing an environment free from discrimination, including equal opportunities and representation for individuals from all backgrounds.
Social Impact	Social Impact	3, 4, 11	Impact of WSP's projects on quality of life for individuals and communities.
Governance			
Science, Technology & Innovation	Innovative Solutions	9	Advancing products/services to enter new markets and/or maintain a competitive edge.
	Digital	9	Leveraging digital technologies, including AI, to modify or produce new business processes and improve stakeholder experience.
Ethics & Integrity	Ethics and Compliance	8, 16	Guidelines, codes and leadership that determine fair, ethical and moral employee conduct and create an ethical culture.
Information Security & Privacy	Information Security and Privacy	16	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.

Important Topics

The following 16 ESG topics have been recognized as important for WSP, though not meeting our thresholds for financial or impact materiality. Nonetheless, we will continue to actively manage and report on these topics as part of our commitment to ESG matters.

ENVIRONMENTAL

- Environmental Management
- Waste

SOCIAL

- Employee Remuneration
- Employee Training and Development
- Employee Well-Being
- Working Conditions
- Community Engagement
- Indigenous Relations
- Human Rights

GOVERNANCE

- Board Composition
- ESG Governance
- Public Policy and Contributions
- Supplier Diversity
- Supply Chain Environmental Impacts
- Supply Chain Social Impacts
- Tax Transparency

Climate Risks & Opportunities

We recognize that aligning our business strategy with a low-carbon transition is imperative. We assess, manage and disclose our climate-related risks and opportunities in alignment with the Task Force on Climate-related Financial Disclosures (TCFD). Our latest standalone [TCFD Report](#) highlights our progress in understanding and managing our climate-related risks and opportunities.

2023 Update

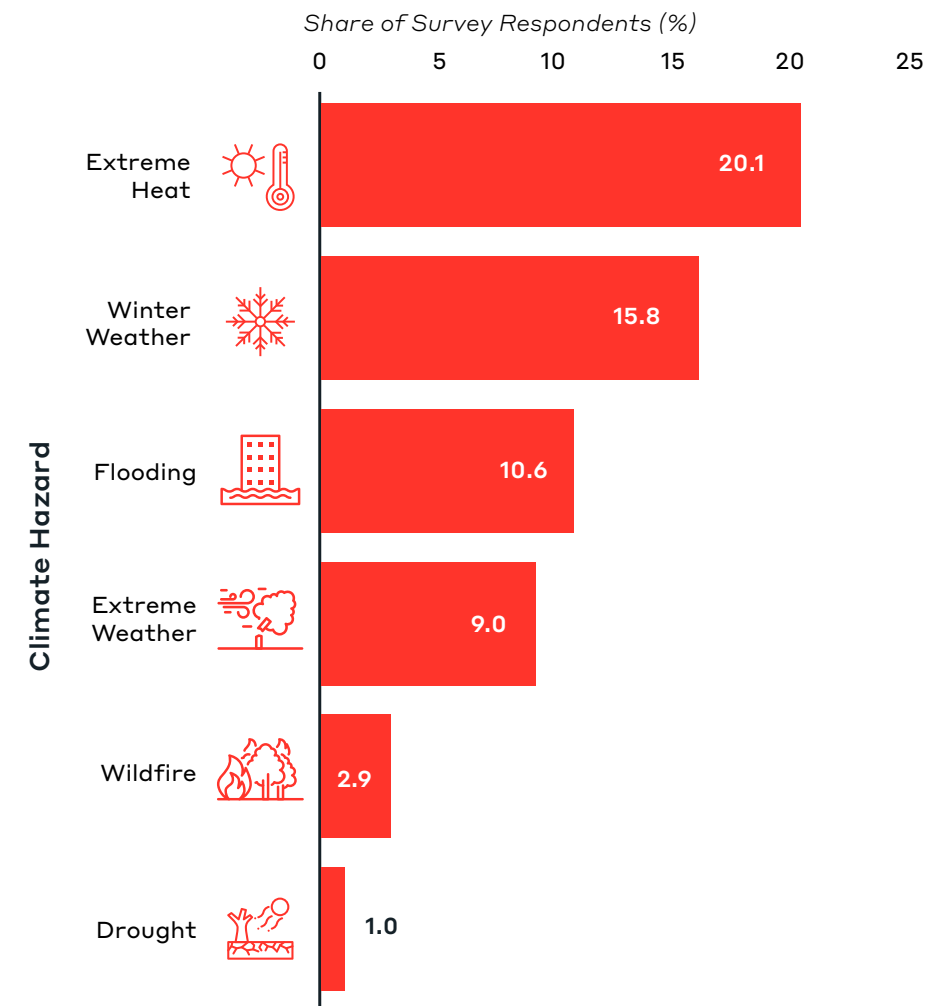
Climate change is causing more frequent and severe extreme weather events and chronic changes to weather patterns and sea levels, and like many firms, we are already experiencing some impacts. For example, employees have experienced discomfort from working (at home or in the office) during heatwaves and have experienced health impacts from smoke emanating from nearby and distant wildfires. Exposure to these hazards can affect our employees' well-being and productivity.

We have previously assessed actual and potential climate change impacts on our owned and leased facilities and associated business operations. In 2023, we conducted additional analysis on our employee commuting survey²⁶ results to better understand present day impacts to our workforce from climate hazards. We had asked employees to indicate the number of days they were impacted by extreme weather; the main reasons extreme weather caused disruptions; and the extent of the disruption.

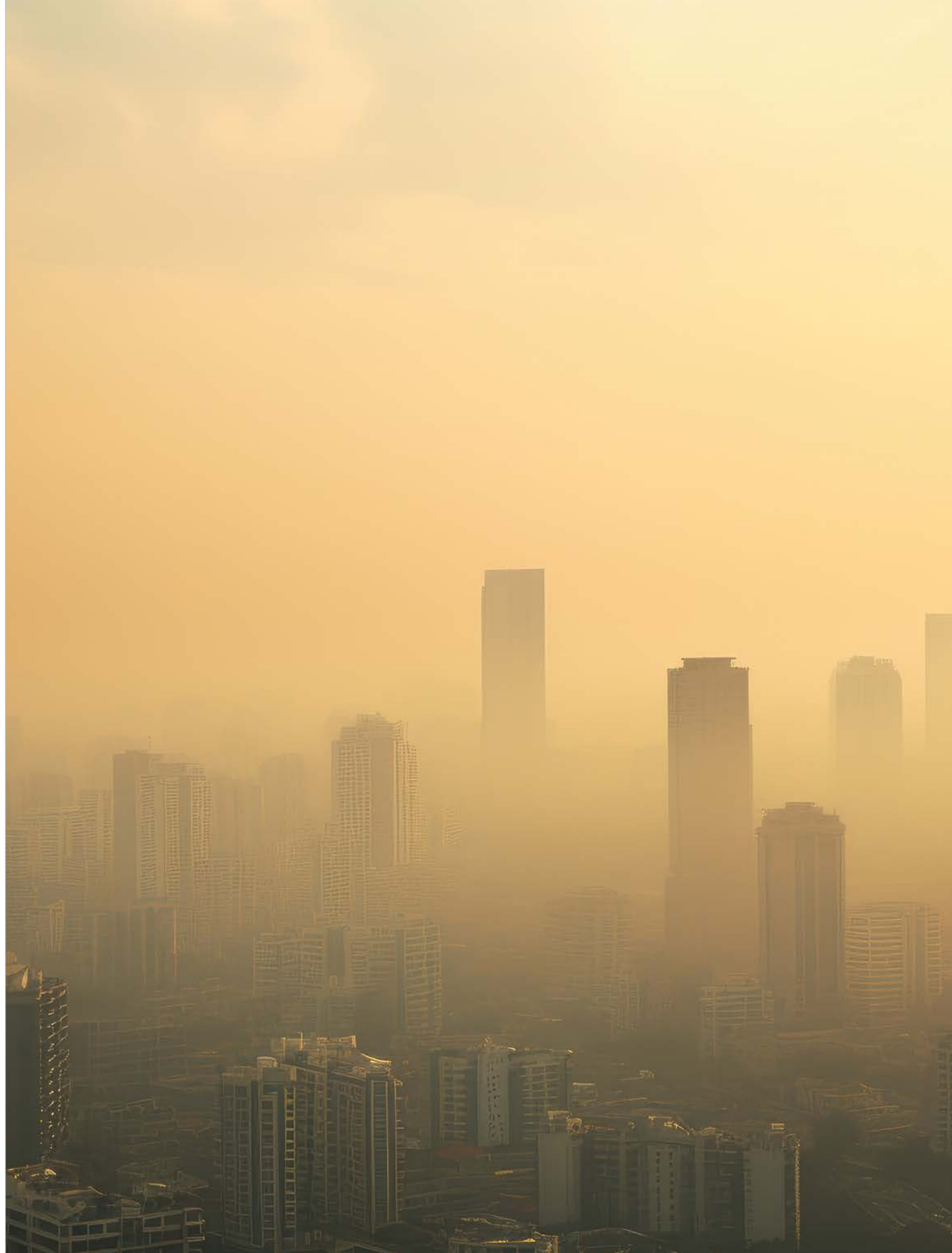
Key findings include:

- Approximately 38% of survey respondents reported impacts from at least one climate hazard.
- Extreme heat was the most frequently reported climate hazard, with the highest number of respondents from the UK, where use of air conditioning is less prevalent than in other regions and the hottest day on record in the UK occurred in the period covered by the commuting survey.
- The majority of respondents did not report any impacts of climate hazards to their work productivity.
- The majority of impacts across all hazards were reported as mild. However, approximately 1% of respondents indicated severe disruption from at least one climate hazard.
- Damage or disruption to mode of transport and lack of effective climate control within the office or home office setting were the two most reported reasons for causing disruption to the working ability of our employees.

SHARE OF CLIMATE HAZARDS REPORTED FROM ALL SURVEY RESPONDENTS



²⁶ Survey completed in the fourth quarter of 2022.



In 2023, we conducted case studies of four WSP offices where employees reported climate-related impacts in 2022 to better understand how these events affected employees working from the office or remotely, and also interviewed people who work in the field. The case studies and interviews support the findings of our 2022 scenario analysis, i.e. that WSP does not currently face significant financial impacts from physical climate change risks.

Key findings from the case studies include:

- Past weather events have had impacts on WSP employees' mental, physical and/or financial well-being.
- Interviewees reported some project delays and lost billable hours but did not report major weather-related impacts, due in part to existing risk reduction measures including the use of insurance and force majeure contract clauses, cloud services, employees' ability to work remotely, as well as support from employee assistance programs.
- Although the nature of WSP's business confers some resilience, severe weather can affect WSP employees and field work through project delays, disrupted site/office access and impacts to employees' health and billability.
- Employees who work in the field or who may have less access to resources such as air conditioning are more affected by severe weather events.

The case studies resulted in a series of recommendations to better support staff and reduce business impacts from climate hazards. This work will inform the development of a set of climate-related metrics to better monitor and track future climate related financial impacts.

Building Employee Resilience

In 2023, WSP in the USA held two webinars on Climate Anxiety and Resilience with a certified "ecotherapist". The webinars provided educational information on eco-anxiety and climate distress as well as guided exercises for building climate resilience and coping with the psychological impacts of climate change.

Talent and Workforce Management

Across our global business, WSP continues to develop a culture focused on empowerment and adaptability, allowing us to deliver on commitments and manage ever-changing environments. Over the past year, we have focused on creating a fulfilling and inclusive environment for our people; on investing in career and professional development; and on placing an emphasis on leveraging our collective talent to debate ideas and mobilize delivery to clients.

> Learn more about how we manage talent attraction, engagement and retention in our [Managing our ESG Impacts](#) document.

2023 PERFORMANCE

HIRING AND RETENTION

Our global average retention rate in 2023 increased by just over 1% compared to 2022, meeting our year-over-year target. Retention remains a top priority for all our teams at WSP, and we strive to increase our retention rate each year. We prioritize internal employees' opportunities before hiring new talent. We do this through programs which focus on redeployment initiatives, performance development and career paths, using our globally aligned job families and succession planning for career advancement.



NEW HIRES AND EMPLOYEE TURNOVER²⁷

	CANADA			AMERICAS			EMEIA			APAC			TOTAL		
	2021	2022	2023	2021	2022	2023	2021	2022	2023	2021	2022	2023	2021	2022	2023
Number of New Hires	1,633	2,149	2,226	3,072	3,787	3,324	4,352	5,307	5,309	2,035	2,786	2,181	11,092	14,029	13,040
New Hire Rate	19%	22%	19%	23%	25%	18%	23%	26%	22%	24%	28%	22%	22%	25%	20%
Number of Employees Who Left the Company	1,646	1,812	1,926	2,814	3,373	3,792	3,797	4,240	4,820	2,048	1,973	2,312	10,305	11,398	12,850
Turnover Rate	19%	18%	16%	21%	22%	21%	20%	20%	20%	23%	19%	23%	21%	20%	20%
Voluntary Turnover Rate	17%	16%	13%	15%	16%	15%	16%	16%	16%	21%	17%	16%	17%	16%	15%

²⁷ Employees joining and leaving the companies WSP acquires after the completion of the relevant acquisitions are included in the overall total of new hires and leavers, but excluded from the calculation of new hire and turnover percentages. Turnover data are not available by gender and age.

WSP LISTENS

Our online employee engagement feedback platform—“WSP Listens”—continues to provide us with insights to drive our workplace transformation and deliver the best employee experience at every level of the organization.

For 2023, the WSP Listens platform results highlighted key strengths including our empowering work environment, where we are surrounded by colleagues we appreciate, as well as our clear sense of purpose and direction in an atmosphere that supports inclusion, diversity and equity.

In 2023, we focused on leveraging our WSP Listens platform to drive meaningful interactions between employees and leaders. In 2024, we will increase our survey frequency to have more agility to address feedback and track progress as they implement positive change. These team-level improvements will ultimately contribute to improving our overall engagement score.

At a regional and global level, we continue to make progress on longer-term projects that will also positively impact our engagement (for example, the Enterprise Resource Planning (ERP) tool - see page below). However we recognize that it will take longer to see the benefits of these large-scale initiatives.

SENSE OF TRUST AND BELONGING

We measure employee trust and sense of belonging through our WSP Listens platform and currently perform in the middle range of the professional services benchmark. This is an especially important metric for us as it speaks to our identity and culture. As an acquisitive business, we are keen to be welcoming for new employees. A fulfilling and inclusive environment, centered on a well-established employee experience that attracts, develops and retains the best professionals, builds pride in belonging to WSP, and helps our people thrive. Our stories throughout this section describe the actions we are taking to support our ambitions for this metric.



2023 Highlights

In this section, we present examples of various initiatives that had a positive impact on our talent attraction and retention in 2023.

Talent Attraction

We are focused on attracting the best and brightest minds from a diverse range of backgrounds to join us in tackling the world's most complex challenges. Talent attraction initiatives are tailored to each region and included:

- Various internal and external talent acquisition strategies through the year, as well as the ongoing consideration of Rautaki Māori (Indigenous Peoples strategy) in attraction, retention and engagement of employees (New Zealand).
- Continued success of our graduate recruitment program, providing an exciting career path, supporting personal development and goals, and the opportunity to work on a wide range of projects (UK).
- New recruitment campaign including an updated website and focusing on a number of colleagues as ambassadors (Netherlands - website only available in Dutch).
- Three Transportation Diversity Recruitment Program participants have been sponsored by WSP for the last three years (USA). The program, founded by the Michigan Department of Transportation, focuses on developing and recruiting students from Historically Black Colleges and Universities.

Talent Retention and Management

Globally, *Canopy*, our new intranet, has rolled out in most of our locations, improving the way we communicate, learn about each other and access information.

We continued to progress implementation of a global ERP tool, which will support global and standardized talent management and development programs, increasing team effectiveness and reducing administrative tasks. In 2023, the ERP was implemented in Canada. As this tool will transform the way we manage our business, projects, HR, sales and finance, this will have a positive impact on employee experience.

Progress has been made with enhancing our careers framework, including global job families and career paths, which is an exciting initiative for WSP. We now have a consistent approach to describe job roles and levels within a single global framework that applies to everyone, no matter where in the WSP world they are located. With this comes a powerful understanding of our people. It also represents a strong foundation for the ongoing global rollout of the ERP tool.

Examples of regional strategies that contribute to retention and successful management include:

- *MentorConnect* is a new matching program for mentors/mentees from across geographic areas, disciplines and backgrounds to develop their skills and knowledge (USA).
- Through their supportive workplace, rewarding work and care for employees, our team maintained low turnover (New Zealand).
- *My Career Sprints* are short learning sprints on 15 related career topics to help employees drive their own careers and be successful at WSP (Australia).
- Highlighting the accomplishments of diverse groups, for example during Black History Month where WSP recognized the contributions of black women and women from a minority ethnic background in WSP and how they positively impact the STEM industry (UK).



RANKED IN TOP FIVE MOST ATTRACTIVE PLACES TO WORK

NEW ZEALAND

WSP in New Zealand's ranking as the fifth most desirable workplace in Randstad's employer research survey is a testament to our dedication to creating an exceptional work environment. This distinction, particularly as the only consulting firm in the top 10, highlights our commitment to attracting and retaining the best talent in the industry.

Inclusion, Diversity & Equity²⁸

WSP enthusiastically strives for an inclusive workplace culture, one that reflects our dedication to pursuing a continuously more diverse and balanced workforce. By prioritizing an agile working environment globally, we support personal vitality, work-life balance and diversity by making WSP even more accommodating for all our people. We are committed to promoting an empowered workplace culture where inclusion, diversity & equity (ID&E) are both expected and valued. This is evidenced through our 2022-2024 Global I&D Strategy, as well as our Global I&D Policy.

Our Global Leadership team rotates the executive sponsorship for I&D to ensure we have fresh perspectives as well as different cultural representation. The Global I&D Strategy has been updated with the collaboration of our new I&D global sponsor, Ian Blair (Managing Director, New Zealand), who moved into the senior sponsorship role in 2023.

In 2023, we made the decision to add “Equity” to Inclusion and Diversity as our program name and philosophy. Equity differs from equality, as while equality assumes that all people should be treated the same, equity takes into consideration a person’s unique circumstances, adjusting actions and resources accordingly so that the outcome is equal.

WSP aims to be recognized by our people, peers and clients as having a safe, inclusive workplace where we all promote an equitable and diverse culture, creating a sense of belonging.

> Learn more about how we manage ID&E in our [Managing our ESG Impacts](#) document and in our [2024 Management Information Circular](#).



A global business where diversity can thrive has a distinct advantage, as only then do we optimally represent our communities and attract the best talent.

Ian Blair
Managing Director,
New Zealand



²⁸ Diversity data in this document rely on voluntary self-identification by our employees and therefore only represent the information of individuals who have chosen to self-identify. WSP has not made any determination on behalf of its employees.

2023 Performance

WSP has set a formal target of 30% women on its Board. This target has been met as 37.5% of Board members are women. WSP additionally set a target in its 2022-2024 Global Strategic Action Plan of a 5% year-over-year increase in the representation of women, Indigenous Peoples, persons with disabilities, ethnic minorities, LGBTQIA2S+, and veterans (collectively the “Under-Represented Groups”) globally in middle management and business leaders. It is applied in each region, allowing for local diversity laws, data protection and cultural sensitivities. Building on our strong performance in 2022, we continue to increase our proportion of women and Under-Represented Groups globally in middle management and business leaders, though fell short of our 5% year-over-year target. In North America, we increased representation across these categories to over 40% and are leaders in our industry.

Further details of diversity in our senior leadership and Board are provided in the table below:

AS AT MARCH 25, 2024	DIRECTORS ²⁹	MEMBERS OF SENIOR MANAGEMENT - EXECUTIVE OFFICERS	GLOBAL LEADERSHIP TEAM
Total	8	9	23
Women	3 (37.5%)	3 (33.3%)	6 (26%)
Indigenous Peoples	0	0	0
Members of ethnic minorities	1 (12.5%)	1 (11%)	2 (9%)
Persons with disabilities	0	1 (11%)	1 (4%)
Number of individuals that are members of more than one Designated Group³⁰	0	1 (11%)	2 (9%)

DIVERSITY BY EMPLOYMENT CATEGORY AS AT DECEMBER 31^{31,32,33}

		BUSINESS LEADERS			MIDDLE MANAGEMENT			ENGINEERS & CONSULTANTS			BUSINESS SUPPORT			TOTAL		
		2021	2022	2023	2021	2022	2023	2021	2022	2023	2021	2022	2023	2021	2022	2023
Gender	Male	81%	80%	80%	76%	75%	74%	70%	69%	68%	31%	30%	28%	68%	67%	66%
	Female	19%	20%	20%	24%	25%	26%	30%	31%	32%	69%	70%	72%	32%	33%	34%
Age	30 and Under	<1%	<1%	<1%	1%	1%	1%	33%	35%	36%	19%	20%	20%	22%	23%	24%
	31 – 50	43%	43%	42%	62%	63%	60%	52%	51%	50%	56%	55%	54%	54%	54%	53%
	51 and Over	57%	56%	58%	37%	36%	39%	15%	14%	14%	26%	25%	26%	24%	23%	23%

²⁹ Directors at May 9, 2024, following the Annual and Special Meeting of Shareholders. At the time of gathering the diversity data, the Directors were Nominee Directors (please see the [2024 Management Information Circular](#) for more detail).

³⁰ The Designated Groups are comprised of women, Indigenous Peoples, persons with disabilities and members of ethnic minorities. Please see the 2024 Management Information Circular for more details.

³¹ Business Leaders are defined as top level managers, or members of the regional leadership team, minimally at director level, but principally at vice-president level. Leaders in a Business Support role are included. Middle Management employees report to a business leader or to a director. Middle Management employees include all managers, senior project managers, and senior professionals/experts. It also includes Middle Managers in a Business Support role. Business Support employees provide support services to the business. They include employees from the support functions, as well from operations. Engineers/Consultants are all other professionals who do not fall into the other three categories.

³² Where data collected represent less than 100% of employees, the available percentage breakdown is applied to the total number of employees. The data for 2022 and 2023 exclude employees of businesses acquired in the fiscal year, as data collection was not integrated in time for reporting. The data for 2021 exclude Golder and two small USA acquisitions.

³³ Due to rounding, the sum of some numbers may not add up to 100%.

2023 Highlights

I&D TRAINING

I&D training is now accessible in the majority of subregions, with the goal to build a baseline of awareness across WSP. Employees are also encouraged to take the training during their onboarding. Our major regions provide a variety of training including courses on psychological safety, “allyship” and inclusive recruitment. We plan to significantly increase access to I&D training during 2024 with the roll out and implementation of a learning content provider across all permanent employees, providing direct access to a wide range of I&D online learning.

GLOBAL I&D COMMUNITY PRACTICE

Governance was strengthened through the creation of our Global I&D Community Practice, comprised of HR professionals and senior-level representatives who meet every six weeks to share knowledge and provide training on I&D topics. Speakers from our ERGs (Employee Resource Groups), as well as other internal subject matter experts, take part in these meetings. Global best practice, training and ways of working are shared.

EMPLOYEE RESOURCE GROUPS

In 2023, there was a significant growth in the number and variety of our ERGs across all regions. For example, in the USA a BPPN (Black People's Professional Network) was established. We also saw the amalgamation of ERGs across regions/subregions and the strengthening of connections between regional ERGs and global networks. In 2024, we expect our network of ERGs to continue to grow.

THE I&D GLOBAL NETWORK

The I&D Global Network continued in 2023, consisting of an expanded group of approximately 245 members who are actively engaged in I&D across WSP, including those in ERGs. In 2023, we hosted global I&D spotlights by Asia and Africa. The Global Network provides us the opportunity to promote regional activities in a global forum, as well as communicate effectively across regions.

CAMPAIGNS AND I&D SPOTLIGHTS

We have a calendar of I&D celebration days and events where we highlight the stories and achievements of those who belong to these groups, which ensures we celebrate different aspects of I&D. These include Pride month, Black History month, International Day of Women and Girls in Science, International Day of Persons with Disabilities and International Day of Indigenous Peoples. The global WSP Pride Campaign was held in June, led by the WSP Visibility in the Built Environment Network (VIBE).

Our global approach was supported by our regional businesses and their local strengths, for example:

- Launch of a Neurodiversity Steering Committee in the UK: As our workforce continues to evolve, this is an effort to make sure our colleagues have the tools and support to best carry out their work utilizing the many unique skills of our neurodiverse colleagues.
- Establishment of five ERGs in New Zealand: Focus areas are on neurodiversity; physical accessibility; VIBE; Women of WSP; and Māori & Pasifika. Two of these five focus areas were specifically established in response to feedback obtained from recent employee engagement.
- Following an independent audit, WSP's UK business achieved *Bronze Accreditation from Clear Assured* for its inclusion efforts as a reflection of accelerated progress in key areas, marking a move beyond compliance towards a culture where diversity and inclusion are embedded in the day-to-day experience of colleagues.



VICE-PRESIDENT EARNS CHAIR ROLE

CANADA

Allyson Desgroseilliers, WSP in Canada's Vice President of Environmental Management for Earth & Environment in Winnipeg, has been appointed the new Chair of the Association of Consulting Engineering Companies (ACEC). Allyson is the second woman to be named Chair in ACEC-Canada's history, and the first from WSP. During her tenure, Allyson envisions a collaborative approach, rallying industry leaders to tackle pressing global issues. She aims to expand discussions on green infrastructure and explore how WSP can further integrate nature-based solutions into our projects, promoting sustainability and innovation in engineering practices.

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 and our Biodiversity Statement), increasing external auditing of ESG metrics for future global ESG reports, in line with regulatory requirements and stakeholder expectations, earning over 50% of total annualized gross revenues from SDG-Linked Revenues, reducing our greenhouse gas (GHG) emissions in accordance with established scope 1, 2 and 3 reduction targets, sourcing 100% renewable electricity, decreasing our real estate footprint and cost, filling at least 75% of global leadership positions (and those of their direct reports) by internal candidates, increasing retention, increasing promotions, achieving an upper quartile employee sense of trust and belonging at work, increasing the percentage of women and underrepresented groups, decreasing our total recordable incident rate (TRIR), achieving 100% completion rate of the Code of Conduct onboarding training, over 90% of our business partners and suppliers signing our Business Partner Code, increasing client satisfaction ratings, updating our materiality assessment, future compliance with local and international tax legislation and tax governance standards, and our relationships with the tax authorities, further enhancing our SDG-Linked Revenues reporting as we transition to a global ERP, potential sustainability benefits arising from WSP's project work for clients, WSP's capacity to adapt to changing regulatory environments, objectives tied to our triennial global strategic plan, driving a culture that fosters employees' emotional, psychological and social welfare, driving diversity, equity and inclusion within our teams and the projects we deliver for clients, prioritizing the well-being of our people, our stakeholders, the wider community and the health of the planet, embedding ESG matters in our services and advice to clients, in our operations and in our communities, assessing, managing and disclosing our climate-related risks and opportunities in alignment with the TCFD, aligning with a low-carbon and resilient world, maintaining the highest ethical standards in our business practices, promoting an inclusive and safe environment, continuously improving our investigations process, maintaining a robust ethics and compliance program and increasing employee awareness, training and learning opportunities, human rights commitments, maintaining a high level of awareness of the Business Conduct Hotline, increasing awareness of ethics and compliance, maintaining a high degree of information security and privacy, delivering high quality services for our clients, employees, and business partners, technology risk management, realigning end-to-end technology services, obtaining GHG emissions data from our suppliers, engaging suppliers to align with our ESG objectives, developing a culture focused on empowerment and adaptability, standardizing talent management and development programs, ensuring employees receive competitive benefits, promoting career development and internal mobility, well-being objectives, initiatives, processes and outcomes, creating an agile working environment, engaging with Indigenous communities in a respectful and mutually beneficial manner, enhancing our capacity to recruit, train and retain Indigenous employees, tracking and monitoring workforce diversity and hiring from workforce development and skills training programs, maintaining a high degree of health, safety and compliance, continuously evaluating opportunities to further our health and safety impact, ensuring consistency in HSEQ across the globe, working towards global ISO certifications, operationalizing our HSEQ Management System Manual, implementing a new HSEQ data management system, our management of travel in high-risk countries, achieving net zero across our value chain by 2040, halving the carbon footprint in our designs and advice in six countries, measuring and improving environmental performance and practices in our operations and within our supply chain, collecting environmental performance data and establishing targets, implementing resource efficiency and waste diversion initiatives, embedding and applying the mitigation hierarchy in our advice and designs, assessing the biodiversity impacts we have, setting targets to address them, taking action, measuring progress and reporting using recognized frameworks, improving the completeness of our purchased goods & services and capital goods data, transitioning to a hybrid method of estimating supply chain emissions, implementing an environmental roadmap, implementing our Climate Transition Plan, and leading society to a more prosperous, resilient and sustainable future. 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:

FORWARD-LOOKING STATEMENTS

KEY ASSUMPTIONS

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, GHG Targets, Biodiversity and Real Estate

- 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 consolidate office space
- Our ability to reduce business travel
- 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
- Our ability to replace our vehicle fleet with low/zero emission vehicles
- 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
- No new business acquisitions or technologies, investments or joint ventures that would materially increase our anticipated levels of GHG emissions
- No negative impact on the calculation of our GHG emissions from refinements in or modifications to international standards
- No required changes to our SBTs pursuant to the Science Based Targets initiative (SBTi) methodology that would make the achievement of our updated SBTs more onerous
- Our ability to evaluate our biodiversity impacts and set targets
- Our ability to deploy nature-based solutions into our project work

Inclusion and Diversity (I&D) and Culture Objectives	<ul style="list-style-type: none"> — 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 	<ul style="list-style-type: none"> — Sufficient diverse labour market availability — The implementation of corporate and business initiatives and training to increase awareness, education and engagement in support of our I&D targets — Our ability to measure employees' sense of belonging and trust 	<ul style="list-style-type: none"> — The effectiveness of our policies, procedures and initiatives in positively impacting employees' sense of belonging and trust — The ability and willingness of candidates, employees and members of the Board of Directors to self-identify to enable a diverse representation of qualified candidates
Health & Safety Objectives	<ul style="list-style-type: none"> — Continued effective management of health & safety risk — No significant shift in our health & safety profile 		
Ethics & Integrity and Information Security and Privacy Objectives	<ul style="list-style-type: none"> — Continued effective management of ethics & integrity — Continued effective management of information security and privacy 		
Community Engagement and Indigenous Relations Objectives	<ul style="list-style-type: none"> — Our ability to effectively engage with Indigenous communities — Our ability to support the communities where we live and work 		
ESG Governance and Compliance with Laws, including Auditing	<ul style="list-style-type: none"> — We will have sufficient time and resources to prepare for new ESG regulatory requirements in the markets in which we operate — Our materiality assessment will successfully support and enhance our ESG program and be integrated into our ERM — Legal and regulatory requirements will not substantially and rapidly change such that our processes to respond to them and adapt are no longer effective 		
Business Development and Growth, including SDG-Linked Revenues	<ul style="list-style-type: none"> — 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 — Our belief that we can reasonably estimate SDG-Linked Revenues 	<ul style="list-style-type: none"> — Our ability to collect feedback from clients on WSP's performance and satisfaction with WSP as a supplier — Achieving our acquisition strategy in sectors or geographies with higher SDG-Linked Revenues share, such as Earth & Environment — No negative impact on the calculation of our SDG-Linked Revenues from refinements in or modifications to international standards 	<ul style="list-style-type: none"> — Our ability to map projects to our SDG-Linked Revenues taxonomy — Our ability to implement our global enterprise resource planning (ERP) system that can track SDG-Linked Revenues — Our belief that we can provide certain sustainability benefits to our clients in our project work
Supply Chain Risk Management	<ul style="list-style-type: none"> — 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 each of WSP's 2023 Annual Management's Discussion and Analysis ("MD&A") dated February 29, 2024, and Managing our ESG Impacts report published in April 2024, which sections are each incorporated by reference in this cautionary statement. The WSP 2023 Annual MD&A has been filed by WSP with the Canadian provincial securities regulatory authorities (available at www.sedarplus.ca). The Managing our ESG Impacts report is available on WSP's website. Subject to various factors which are difficult to predict, we believe that our assumptions were reasonable at May 22, 2024. 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; challenges associated with the continued implementation of our global ERP system; difficulty in accurately measuring, evaluating and disclosing the Corporation's ESG performance; our inability to collect ESG data from acquired companies, including for historical years; our inability 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 unwillingness of suppliers to disclose GHG emissions data and reduce emissions, including for historical years; unavailability of electric vehicles and/or failure to install electric vehicle chargers at leased office space; unavailability of energy efficient buildings; increases in real estate costs; acquisitions of companies with higher health and safety risk exposure compared to WSP; failure to collect feedback from our clients on our performance; failure to attract and retain qualified staff to support capturing opportunities associated with the low-carbon transition; failure to accurately estimate the sustainability benefits of our project work; negative stakeholder perception or reaction to our ESG performance or initiatives; failure to identify climate-related opportunities as well as assess and manage climate-related risks; changes made to regulations that may affect the Corporation's business and the development of ESG requirement regulations; failure of our internal data systems to track disclosures required by new ESG regulations; failure to retain the services of a qualified external GHG emissions verifier; failure 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 2023 Annual MD&A, which section, and the other sections of the WSP 2023 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 May 22, 2024, and 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.