FAIR COMPETITION POLICY

May, 2025

Revision

Revision	Summary of Changes	Date
5	Added policy of “business as usual” conduct while a merger or acquisition is pending but not yet closed. Replaced usage of “Ethics and Compliance representative” with “Ethics representative” and “Ethics and Compliance Office” with “Ethics team” throughout.	1-May-25

History

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Owner	Julianna Fox, Chief Ethics, Compliance and Sustainability Officer		
Approval		**Version**	**Approval date**
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WSP's commitment

This Fair Competition Policy (the "**Policy**") sets out WSP's expectation that employees conduct business activities on behalf of WSP in a manner that supports fair and open competition, with honest and transparent business practices that comply with competition and anti-trust laws. WSP believes that fair competition in open markets pushes WSP to make the best use of resources and find innovative ideas to develop new ways of doing business and acquiring clients. Professional, honest and straightforward business practices protect WSP's reputation and ensure WSP and its employees do not violate competition laws, which have severe penalties.

This Policy applies to WSP Global Inc. and its subsidiaries ("**WSP**") and to all employees, including directors, officers, independent contractors and other persons subject to an employment-type relationship with WSP ("**Employees**"), as well as business partners. It is to be read together with the Code of Conduct (the "**Code**") and its underlying policies. The terms in this Policy have the same meaning as those defined in the Code.

Unfair practices and anti-competitive conduct

Employees must not take or appear to take any action that could unfairly exclude or reduce competition in any market. Employees must not misrepresent, manipulate, conceal, misuse confidential information, and must not engage in disparaging discourse against competitors, or unfair practices with shareholders, clients, business partners, competitors and other Employees. Employees must only obtain information about competitors, their products, services, technologies, pricing, marketing campaigns, etc. only through legal and ethical means.

Employees must also not enter WSP into any business arrangement or cartel conduct to eliminate or discourage competition or confer an inappropriate competitive advantage. Prohibited activities include, but are not limited to, price fixing agreements, illegal boycotting of suppliers or clients, bid rigging, cartel conduct, predatory practices, exclusive dealing, misuse of market power, controlling the output or limiting the supply of goods and services, unconscionable conduct, concerted practices, price signaling, price fixing to eliminate a competitor, entering into an illegal agreement or arrangement with competitors to divide a market or engage in no-poaching practices, exchanging confidential information, etc.

Common forms of prohibited conduct are described below. Employees should seek advice from the regional Legal team or Ethics representative if in doubt about whether something could be considered as unfair practices or anti-competitive conduct.

Bid Rigging

Bid rigging occurs where competitors coordinate tenders, whereby one or more competitors agree to either not submit a bid, withdraw a bid, or submit a bid arrived at by agreement

where the entity requesting the tenders is not informed of the agreement made between the parties.

Price fixing and price signaling

Price fixing is an agreement (written, verbal, or inferred from conduct) among competitors that raises, lowers, or stabilizes prices or competitive terms. Price fixing occurs whenever two or more competitors agree to take actions that have the effect of raising, lowering, or stabilizing the price of any product or service without any legitimate justification, or when competitors agree in order to eliminate a competitor. Price signaling occurs when competitors arrange methods to signal pricing to each other to coordinate sales at uniform prices.

Market sharing

Market sharing occurs where competitors agree to divide or allocate customers or geographic markets, or to restrict production of a product by setting quotas among competitors or other means, rather than making independent decisions as to where to operate, who to source from and which customers to pursue. Market sharing includes allocating customers by geographic area, agreeing not to compete for each other's customers and agreeing not to enter or expand into a competitor's market.

No-poaching agreements

No-poaching agreements occur where competitors mutually agree not to solicit or hire each other's employees. They are illegal unless it is "reasonably necessary" for parties to give effect to a broader agreement, such as a joint venture or merger and acquisition agreement, subject to certain conditions.

Anti-competitive exchange of confidential information

Prohibited exchange of confidential information (such as prices, costs or profits) occurs where parties who compete with one another, even if contemplating a transaction or the exchange of information in another context, engage in discussions or information exchanges that adversely impact competition between them. In the context of mergers and acquisitions due diligence, arrangements are put in place to ensure that the confidential information exchanged cannot be used for any commercial purpose other than the contemplated transaction.

Abuse of dominance

Abuse of dominance (or abuse of market power) occurs when a dominant firm, or group of firms, substantially prevents or lessens competition, by engaging in acts that aim to eliminate competitors, or simply to stop potential competitors from entering a market. Abuse of dominance also occurs when a party controls output or limits the supply of goods and

services to restrict competition. Examples of acts that could constitute abuse of dominance are unfair margin squeezing or the sale of services below cost.

Interactions with competitors

WSP and its Employees must ensure that discussions or confidential information exchanged do not lead to unlawful agreements, including verbal agreements, particularly at trade events and informal and social gatherings. In any circumstances where discussion amongst competitors is prevalent, Employees must:

1. Avoid exchanging information with a competitor about prices, costs, profits, rates, contractual or bid terms, charges, commissions or discounts applicable to current or future clients, contractors or suppliers; and allocation of work, markets, territories or clients.
2. Avoid making any statement that creates, implies or suggests to others that there is an anti-competitive agreement with a competitor.

Teaming, joint venture or consortium agreements are examples of legal collaboration between natural competitors, which can play a positive role in a fair competition environment. However, when there is an opportunity for a teaming, consortium or joint venture relationship, Employees must be careful of the type of information that is exchanged and when it is exchanged.

In general, competition laws prohibit agreements to fix prices, allocate markets or restrict output that are not implemented as part of a legitimate collaboration, alliance or joint venture. Employees must not exchange confidential information such as prices, costs, or profits, with competitors without proper authorization appropriate to the business purpose of the information exchange and must obtain regional Legal review before agreeing on a bid-related price with a competitor in any circumstances, even if the tendering authority has been informed of the arrangement.

If an Employee finds themselves in a meeting or conversation involving competitors where anti-competitive behaviour or actions are discussed, the Employee must immediately remove themself from the situation, then document the concern and consult a senior manager or the regional Ethics representative, who will help determine if further investigation and precautionary measures are necessary.

Mergers and Acquisitions

If aware of a potential or pending transaction with a competitor that has not yet been closed, WSP employees must continue to compete on a "business as usual" basis with the other party, and must not alter their conduct, disclose confidential information, or otherwise avoid competition due to the potential transaction.

Non-compliance

WSP enforces a zero-tolerance approach on all forms of unfair practices or anti-competitive conduct committed by Employees or business partners acting on its behalf. Engaging in anti-competitive behavior will result in a breach of the Code, and consequences will apply up to and including termination of employment. In addition, anti-competitive practices are illegal, and penalties can be severe. Violating competition law, such as Canada's Competition Act, can have legal and regulatory consequences, including civil and criminal liability, possible imprisonment, monetary fines and penalties on WSP and Employees, reputational damage as well as debarment of WSP from bidding on public projects. Courts can also issue orders and place restrictions on businesses to prevent them from continuing or repeating anti-competitive conduct.

Where to turn for help

Employees can seek advice from the regional Legal team or Ethics representative if in doubt about whether something could be considered as anti-competitive conduct. If in doubt about any aspect of this Policy, Employees may contact ethics@wsp.com or communicate directly with their regional Ethics representative. Their contact information is available on WSP's intranet site.

Reporting suspected violations

Information on potential non-compliance with this Policy by WSP, its employees, or any third party with whom WSP conducts or anticipates conducting business must be reported promptly. Employees can report suspected misconduct to their manager, their regional Ethics representative or WSP's Ethics team at ethics@wsp.com. Additionally, suspected misconduct can be reported confidentially and anonymously through WSP's Business Conduct Hotline, as permitted by applicable law.

For more information on how to report suspected misconduct, refer to WSP's Code of Conduct, the Reporting and Investigation Policy, or WSP's intranet and website.

Related policies and procedures

- Code of Conduct