

Annual Sustainability Report

Transforming
commitments
into actions



IBDO



Content

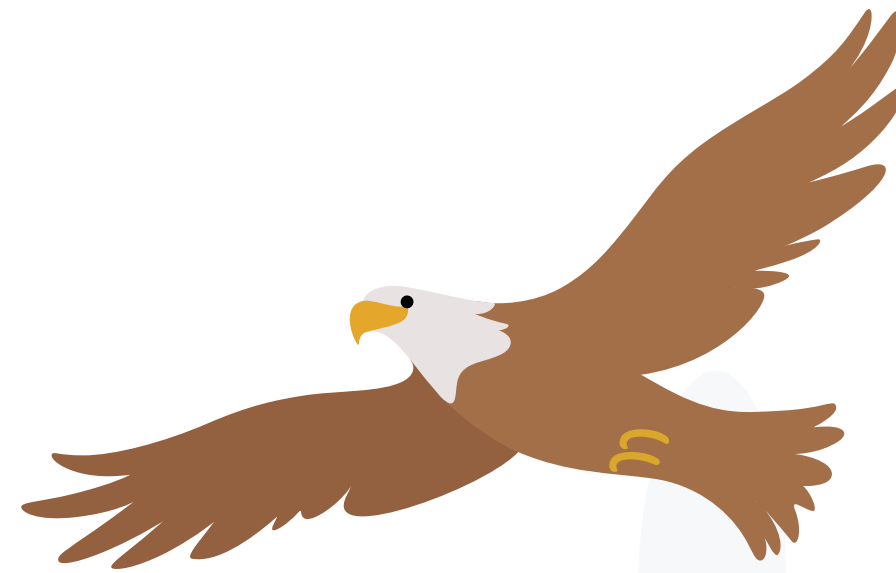
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Introduction

Land acknowledgement

We honour the true spirit of Indigenous Peoples in Canada and recognize the deep-rooted traumas of the past. We are dedicated to learning the truth from Indigenous communities and partners and committed to moving forward in allyship with meaningful purpose and intent. We are invested in a sustainable future where the land, culture, and traditions of Indigenous Peoples are celebrated, honoured, and respected. Our commitment is reflected in the valuable relationships that we have and continue to build with our Indigenous partners.

To honour and respect the Indigenous Peoples of this land, we acknowledge that BDO Canada LLP (BDO Canada) was established on Treaty One Territory, the traditional lands of the Anishinaabe (Ojibwe), Inineew (Cree), Oji-Cree, and Dakota peoples, and is the national homeland of Red River Métis. We respectfully acknowledge that BDO Canada offices across Turtle Island are located on the traditional, treaty, and unceded territories of First Nations, Inuit, and Métis people.



Artwork by
[Design de Plume](#)



A message from our CEO

At BDO Canada, we understand that our success is connected to the health of our planet, the well-being of our communities, and the integrity of our business practices. Building a sustainable future requires more than ambition—it calls for action and a shared commitment to creating a lasting positive impact for all.

Over the past year, we have taken meaningful steps to integrate sustainability principles into our operations. We have made significant progress in our environmental efforts, particularly in enhancing data accuracy and refining our decarbonization roadmap. In 2024, we streamlined the data collection process for greenhouse gas (GHG) emissions, achieving greater efficiency and improved data quality. We also recalculated our carbon footprint baseline using enhanced data and methodologies. In September 2024, we formally committed to submitting emission reduction targets via the Science-based Targets initiative (SBTi) by 2025.

We made significant strides in our initiatives this year, starting with a refresh of our self-

identification and internal tools to enhance inclusion and improve diversity data quality. We also published our first Accessibility Plan progress update and celebrated milestones like our inaugural Diversity, Equity, Inclusion, and Accessibility (DEIA) Council Appreciation Day. New mentorship programs were introduced, and countless DEIA events took place across local offices and firm wide. From a governance perspective, we released the 2024 Audit Quality Report and conducted our second environmental, social, and governance (ESG) materiality assessment, further strengthening our commitment and transparency.

While we are proud of our progress, we recognize that this is an ongoing journey. The challenges

we face—climate change, inequality, and shifting global dynamics—demand bold action and collaboration. This report not only outlines the strides we've made but also sets ambitious goals for the future, underscoring our commitment to being part of the solution.

Thank you for joining us on this journey of shared value creation. Together, we can build a more sustainable and resilient future.

A handwritten signature in black ink, appearing to read 'Bruno Suppa', written in a cursive style.

Bruno Suppa, Chief Executive Officer

A message from our Sustainability Program Leader

Reflecting on everything our firm accomplished in 2024, I am immensely proud of the strides we made in advancing our firm's sustainability goals.

This year, we transformed from establishing baselines and taking initial actions to achieving new milestones and setting new ambitions. These steps demonstrate our commitment to **bending the arc of possibility for our people, clients, and firm**. By focusing on actionable, measurable initiatives supported by advanced technologies and robust policies, we continue to drive meaningful impact across environmental, social, and governance dimensions.

We formally committed to submitting our emissions reduction targets for validation by the SBTi by 2025, a critical milestone in our commitment to achieving net zero by 2050. These bold steps will help us realize our reduction targets and create lasting, positive change.

We continued our commitment to fostering an inclusive, diverse, and equitable workplace while supporting our communities. Highlights include an update to self-identification tools to improve inclusion and diversity data quality, the publishing of our inaugural Accessibility Plan progress update, and the establishment of new mentorship programs to support personal and career development. These initiatives have strengthened our efforts to create a workplace where everyone is valued, supported, and empowered to thrive personally and professionally.

As a sustainability program leader at BDO Canada, I am excited about the future and the opportunity to drive meaningful change. Guided by a strong sense of purpose, we are committed

to advancing sustainability initiatives that align with our core values and have a lasting positive impact on the environment and society. Together, we are focused on creating innovative solutions that foster a sustainable future for our clients and communities while enhancing our commitment to the planet for generations to come.



Glory Keong
Sustainability Program Leader



Overview

Sustainability as a strategic priority

Sustainability is a core principle embedded in our strategic framework. We integrate it into the core of our business—from how we serve our clients and develop innovative services to how we support our people and attract top talent. With a global, collective approach, we are committed to advancing sustainable practices and driving meaningful impact for society, the planet, and future generations.

Reporting framework

In 2022, when we embarked on our sustainability journey, we aligned our report with the World Economic Forum's International Business Council (WEF IBC) reporting framework, which provides a comprehensive approach to reporting key sustainability metrics. However, as global standards evolve, there is a growing emphasis on integrating the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) to better identify and manage climate-related risks and opportunities. We will gradually phase TCFD reporting elements into the Environmental section of our report, which allows us to align with emerging best practices while maintaining the core principles of the existing framework. This phased integration ensures a smooth transition, enhancing transparency and enabling us to provide more actionable insights on how climate change impacts our financial performance and long-term strategy.

Additionally, we are proactively positioning ourselves to meet the evolving International Sustainability Standards Board (ISSB) standards, specifically IFRS S1 and IFRS S2, as well as Canadian Sustainability Disclosure Standards (CSDS), which closely align with TCFD principles. This forward-looking approach demonstrates our ongoing commitment to transparency and sustainability excellence.

We continue to use the WEF IBC reporting framework to update our materiality assessment this year and have identified material sustainability topics through effective consultation and engagement with our key stakeholders.



Alignment with the United Nations Sustainable Development Goals (UNSDGs)

In 2022, BDO Canada identified seven UNSDGs where our business activities could have the most significant impact and best align with our strategy. Below, we highlight these seven UNSDGs and remain dedicated to aligning our sustainability efforts with these goals.

| | | | |
|---|---|---|--|
|  <p>2 ZERO HUNGER</p> |  <p>3 GOOD HEALTH AND WELL-BEING</p> |  <p>4 QUALITY EDUCATION</p> |  <p>5 GENDER EQUALITY</p> |
|  <p>8 DECENT WORK AND ECONOMIC GROWTH</p> |  <p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p> |  <p>13 CLIMATE ACTION</p> | <p>For more information on the WEF IBC Index and UNSDGs, see Appendix A.</p> |

Commitment to BDO Global

We remain committed to our shared vision—Global solutions. Driven to be the best—which reflects our shared ambition to achieve our core purpose: People helping people.

Our vision and purpose shape how we work, helping us to make better decisions, attract and retain talent, and secure the trust of our clients.

Across our worldwide footprint, our diverse global network teams effectively harness local expertise, innovation, and cutting-edge technology to deliver sustainable, international solutions.

We are proud to be a part of the BDO Global Sustainability Movement. This initiative encourages everyone in the BDO community to explore how to adopt sustainability practices as individuals, professionals, and trusted advisors to clients.

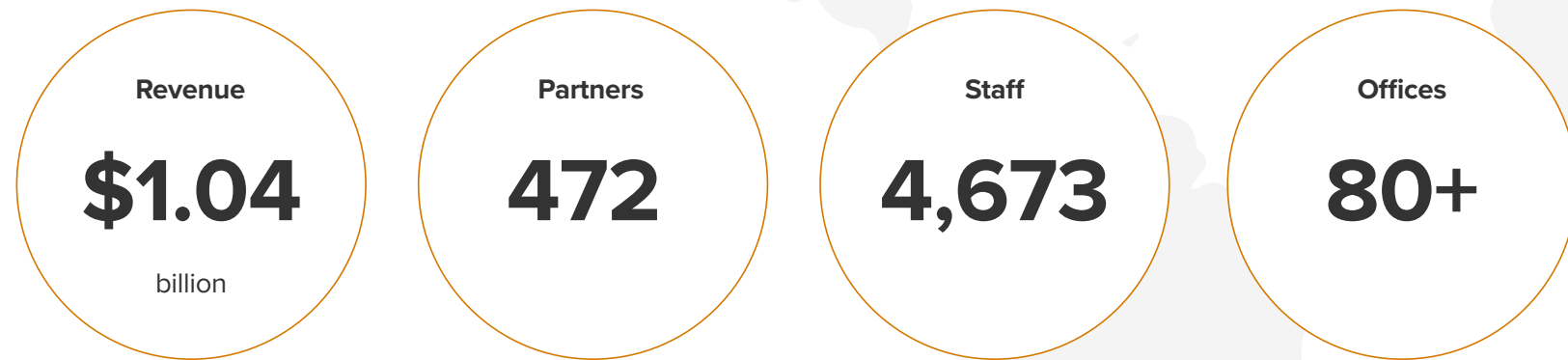
Our commitment is solidified through the BDO net-zero policy, designed to provide all BDO member firms with a standardized global methodology and approach for consistency and auditability of our reporting.



About us

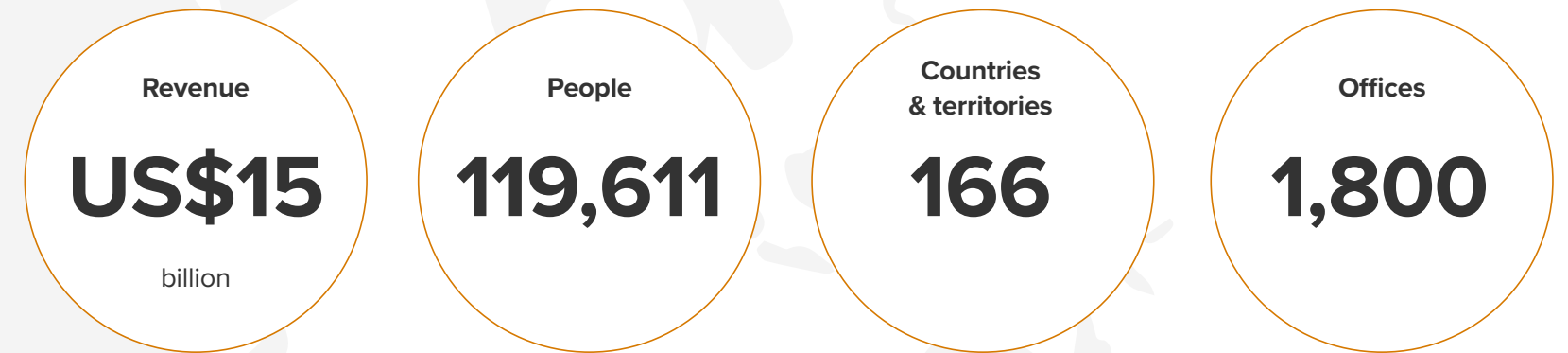
Our professionals value innovation, change, and cutting-edge solutions that meet the needs of today's evolving challenges and opportunities. For over 100 years, our team has served communities across Canada through an integrated service offering that includes Accounting, Assurance, Tax, and Consulting services. This is complemented by deep industry knowledge and positions BDO to advise clients with both domestic and global needs.

BDO Canada figures



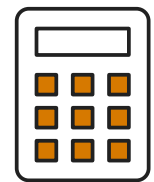
All currency in the report is in Canadian dollars unless otherwise indicated.
Canadian details current as of Dec. 31, 2024.

BDO Global figures



Global details current as of Dec. 18, 2024.

Our core services



Audit & Assurance

- Accounting Advisory
- Capital Markets & Public Company Services
- Third Party Assurance



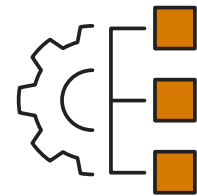
BDO Digital

- Application Development & Modernization
- Business Applications
- Cloud Services
- Cybersecurity
- Data & AI
- Digital Strategy & Transformation
- Managed Services
- Modern Workplace



BDO Law

- Business Law
- Immigration
- Tax Controversy & Dispute Resolution
- Will, Estates & Trusts



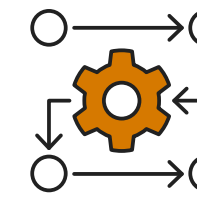
Business Services & Outsourcing

- CFO & Controllership Services
- Cloud Accounting
- Financial Reporting & Tax Filings
- Payroll
- People Advisory



Financial Advisory Services

- Business Restructuring & Turnaround Services
- Deal Advisory
- Forensic Disputes & Investigations
- Risk Advisory Services
- Strategy, Value Creation & Analytics
- Valuations & Modelling



Management Consulting

- Change Management
- Digital Advisory
- Public Sector Strategy & Transformation
- Strategy, Value Creation & Analytics



Personal Debt Solutions

- Debt Counselling
- Consumer Proposal
- Bankruptcy



Tax

- China Practice
- Credits & Incentives
- Customs & International Trade
- Domestic Tax
- Expatriate Tax
- Indirect Tax
- International Tax
- Private Wealth
- Transaction Tax
- Transfer Pricing
- U.S. Tax



Solutions

- Accessibility Consulting
- Practical AI
- Indigenous Communities & Organizations
- Private Equity
- Sustainability

Transforming commitments into actions

This year's theme—**transforming commitments into actions**—reflects our ongoing efforts to move from intention to impact, guided by our three core pillars: Environmental action, social commitment, and governance structure. In 2024, we advanced meaningful initiatives aligned with the priorities identified in our refreshed materiality assessment, reinforcing our sustainability commitment.



2024 at a glance

| Sustainability pillars | Description | Success measures | 2024 highlights |
|-----------------------------|---|---|--|
| Environmental action | Embed environmental action and leading sustainability practices into our firm operations with a focus on reducing our carbon footprint. | Achieve net-zero carbon emissions by 2050. | <ul style="list-style-type: none"> • Further streamlined the data collection process for our GHG emissions, increasing efficiency and data quality. • Improved the quality of data used to measure our carbon footprint, re-calculating our baseline with enhanced data and methodology. • Formalized our commitment to emission reduction targets via SBTi. Targets to be submitted and validated in 2025. |
| Social commitment | Create an inclusive and equitable work environment that supports the health and well-being of our people and communities through strong social commitments. | Maintain 50% gender parity and 30% representation from combined diversity pillars in senior leadership roles. | <ul style="list-style-type: none"> • We are proud to have received several prestigious recognitions, such as Canada’s Top 100 Employers. See our Social section for more details. • In our 2024 Drive Away Hunger campaign, we raised \$301,860 and received the equivalent of 20,000 lbs. of food donations. • In 2024, our Indigenous Steering Committee launched a sponsorship with Indspire, attended the Indspire Awards, and supported 10 students through the BDO Indigenous Student Bursary. • We partnered with Pride at Work Canada to promote 2SLGBTQIA+ inclusion, supporting workplaces that embrace all employees regardless of gender or sexual orientation. • We launched a mentorship program for racialized groups, offering six small-group sessions led by partners from diverse backgrounds. • This year, we saw a record number of nominations for our Women in Search of Excellence (WISE) Awards, celebrating the remarkable achievements of women at BDO Canada. • We enhanced our employee benefits program, including maternity/parental/adoption leave and a new End-of-Life Care policy. • The 2024 SkillUP Summit was a three-day virtual learning event focused on strategic thinking, inspiring leadership, and artificial intelligence. • Our commitment to innovation continues to be recognized on a national scale. We were named the 2024 Microsoft Canada Partner of the Year for our early adoption of AI and excellence in implementing client-focused digital solutions. |
| Governance structure | Ensure our firm governance structure is robust and incorporates leading practices that build trust. | <ul style="list-style-type: none"> • Maintain a culture of strong ethical behaviour. • Continue to integrate effective risk management into our firm’s governance strategy. | <ul style="list-style-type: none"> • We developed a Supplier Code of Conduct outlining the standards we will expect from our suppliers, to be rolled out in the future. • Our Senior Leadership Team (SLT), Executive Leadership Team (ELT), and Board participated in learning activities tailored to their respective roles, furthering their understanding of sustainability matters and their impact on our business. Topics included: <ul style="list-style-type: none"> – Greenhouse gas emissions – Climate change-related risks – Regulatory headwinds in Canada and around the globe – Indigenous cultural awareness |



Stakeholder engagement and material sustainability topics

A materiality assessment is a fundamental component of our sustainability strategy, serving as a structured approach to identifying and prioritizing the ESG issues most relevant to our firm and stakeholders.

BDO Canada conducted its first materiality assessment in 2021, establishing a foundation for our sustainability reporting and strategic focus.

In 2024, we undertook a refreshed assessment to better align with our evolving priorities, regulatory requirements, and industry expectations. This updated assessment examines shifts in perspectives and emerging ESG trends to confirm we address the most material issues driving long-term value and risk mitigation.

Our materiality assessment process involved a comprehensive evaluation of key sustainability topics through direct engagement with internal stakeholders, including partners and employees, as well as external parties, such as clients and vendors, representing a diverse range of industries, company sizes, and geographies.

We conducted surveys to gather insights and supplemented our analysis with external research to assess the priorities of our broader network. The collected data was systematically scored, forming the basis of our materiality matrix, which will help us to prioritize ESG topics with the greatest impact on our business and network.

This process reinforces our commitment to ensuring our sustainability report accurately reflects the issues that matter most. We remain committed to ongoing engagement to ensure our approach evolves in alignment with emerging expectations and industry trends.

Stakeholder engagement and material sustainability topics (continued)

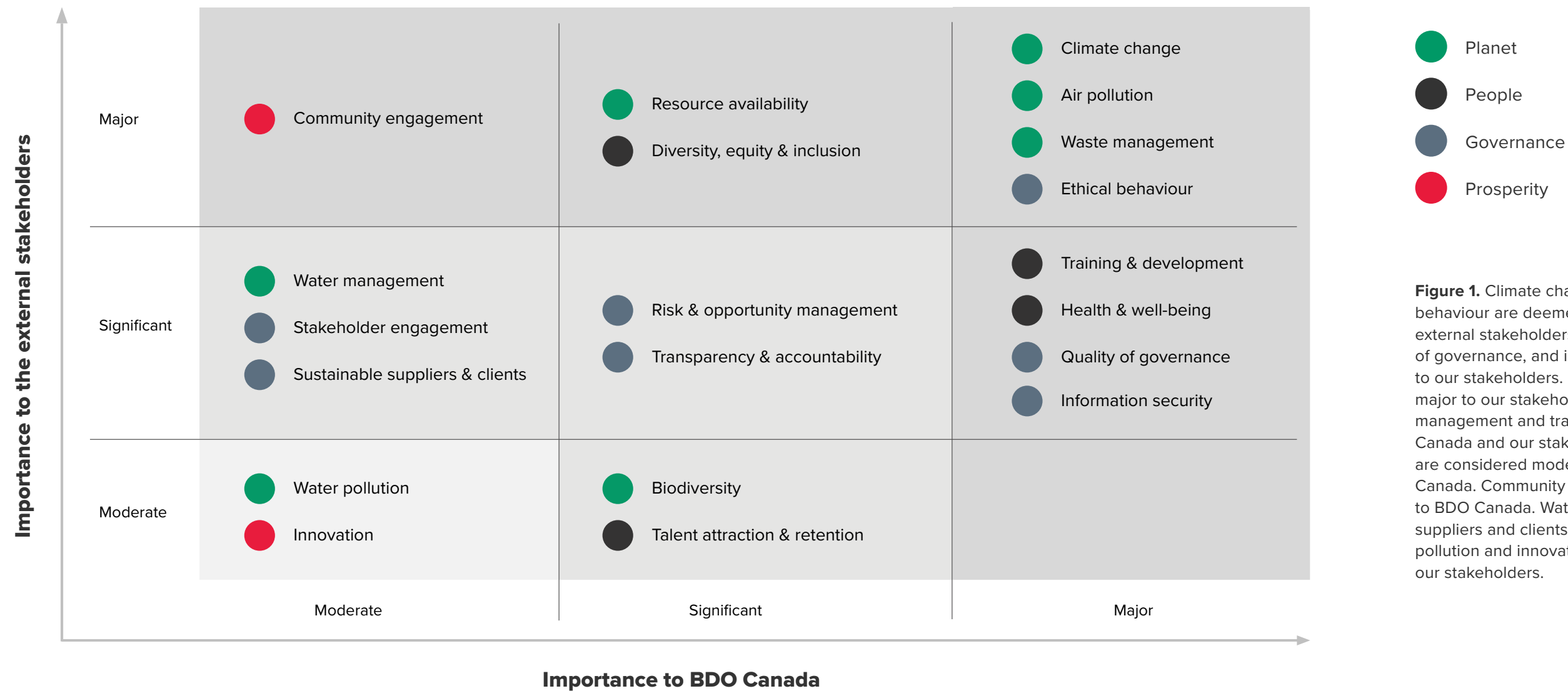


Figure 1. Climate change, air pollution, waste management, and ethical behaviour are deemed to be of major importance to BDO Canada and our external stakeholders. Training and development, health and well-being, quality of governance, and information security are major to BDO Canada and significant to our stakeholders. Resource availability and diversity, equity, and inclusion are major to our stakeholders and significant to BDO Canada. Risk and opportunity management and transparency and accountability are significant to BDO Canada and our stakeholders. Biodiversity and talent attraction and retention are considered moderate issues for stakeholders and significant to BDO Canada. Community engagement is major for our stakeholders and moderate to BDO Canada. Water management, stakeholder engagement, and sustainable suppliers and clients are significant to stakeholders and moderate to us. Water pollution and innovation are considered moderate issues for BDO Canada and our stakeholders.

Sustainability solutions for business growth and risk management

At BDO Canada, we are committed to continuously adapting our strategy to deliver world-class services that support our clients' sustainability journeys and provide long-term value. Our value-driven [Sustainability solutions](#) are designed to help businesses gain a competitive edge by developing sustainability strategies and implementing practical initiatives that deliver significant impact.

We remain agile and forward-thinking as the sustainability landscape is reshaped by factors such as supply chain complexity, evolving customer and investor expectations, the energy transition, and emerging sustainability regulations. By staying ahead of these trends, our clients are well-positioned to navigate the challenges and capitalize on the opportunities within the dynamic sustainability space.



Risk and sustainability assessment

Identify and address key sustainability risks and opportunities through comprehensive assessments tailored to your business.

Attract top talent

Strengthen your employer brand, attract top talent, and boost employee morale and retention.

Sustainability strategy and reporting

Develop clear, actionable strategies and transparent reporting aligned with stakeholder expectations and global frameworks.

Supply chain management and resilience

Enhance the sustainability and resilience of your supply chain to reduce disruptions and meet evolving compliance standards.

Tax strategy and incentives

Uncover opportunities for tax efficiencies and access to sustainability-related incentives and credits.

Sustainable finance

Align your financial strategy with long-term ESG goals to create long-term value.

Comply with regulations

Stay ahead of evolving regulations and disclosure requirements across jurisdictions and build a reputation for reliability.

Digital integration

Leverage digital tools and platforms to streamline data, promote sustainability, and drive operational efficiency.

Data and AI

Harness the power of data and artificial intelligence to drive insights, improve decision-making, and accelerate impact.



Environmental

Overview

Sustaining our planet for a better tomorrow

At BDO Canada, we recognize that real progress must go hand in hand with environmental responsibility. Our commitment to sustainability is rooted in the belief that businesses are integral to protecting the planet and mitigating climate impact.





By incorporating environmental considerations into our operations, we strive to create lasting positive change. Sustainability is a priority for us and a fundamental part of our strategy. Further in this report, we detail our Board's engagement in key environmental, social, and governance developments, including our foundational materiality assessment and Diversity, Equity, Inclusion, and Accessibility (DEIA) pillars, among other insights.

We have made significant progress on our sustainability journey and remain committed to taking meaningful action in the fight against climate change. With a clear strategy and steadfast determination, we continue to advance our environmental commitments to position ourselves as a key leader within the BDO Global Net Zero Forum.

Since joining the forum in 2021, an initiative led by our Global office and comprising BDO member firms worldwide, we have been actively sharing our progress and best practices. This reflects the commitment and hard work of our firm's leadership and net-zero teams, who have led the implementation of our net-zero policy and the integration of sustainable practices into our daily operations.

As an influential voice within this global collective of sustainability practitioners, we play a pivotal role in guiding governance best practices as our peers develop their net-zero strategies. Through collaboration with this council, we work to implement and align best practices in operations, with a goal of reaching net zero¹ by 2050 or sooner.

¹According to the Science Based Targets initiative (SBTi), net zero for an organization involves:

- a) Setting near- and long-term science-based targets to reduce greenhouse gases emissions in line with a 1.5°C trajectory, with the intention to halve emissions by 2030 and cut all possible emissions before 2050.
- b) Neutralizing residual carbon dioxide emissions either by removing/reducing direct emissions (Scope 1), or by taking steps to reduce emissions indirectly through steps such as purchasing carbon credits from projects that remove carbon dioxide from the atmosphere.

Science Based Targets initiative

In 2024, we officially registered our commitment to setting science-based targets through the Science Based Targets initiative (SBTi), joining more than 10,000 global organizations in ambitious corporate climate action. This globally recognized framework helps businesses set emissions reduction goals aligned with climate science. This initiative provides companies with a clear path to reducing greenhouse gas emissions, ensuring their strategies align with the Paris Agreement's goal of limiting global warming to 1.5°C. With this commitment, we are taking a critical step toward meaningful climate action and accountability.



Climate impact

We recognize climate change's profound risks to businesses, communities, and economies worldwide. As one of Canada's leading professional services firms, we aspire to drive meaningful action and support the transition to net zero by 2050 or sooner.






Our sustainability report summarizes our commitment to understanding, measuring, and mitigating climate-related risks while guiding our clients through their sustainability journeys. By leveraging our multi-faceted experience, we strive to be a catalyst for lasting impact and lead by example in the global effort to combat climate change.

Governance

The Board is regularly briefed by the Sustainability team on key developments and emerging issues across environmental, social, and governance domains. Oversight of the firm's most significant risks is carried out through the Governance & Risk Committee, which ensures continued alignment with the dynamic and evolving risk landscape.

Sustainability knowledge is a competency requirement of our Board. In 2024, the Board and Executive Leadership Team went through a curriculum to further their understanding of climate change and its impact on our business. This initiative empowers our leadership so that they remain informed and equipped to discuss sustainability as part of our strategic review process.



-  **Greenhouse gas emissions**
-  **SBTi**
-  **Net-zero emissions**
-  **Climate-related risks (transition risks and physical risks)**
-  **Regulatory headwinds in Canada and around the globe**

Strategy and risk management approach

As part of our enterprise risk management (ERM), we evaluate the firm's exposure to a wide range of risks, including those related to climate change. [Details on the ERM process](#) can be found in the Governance section.

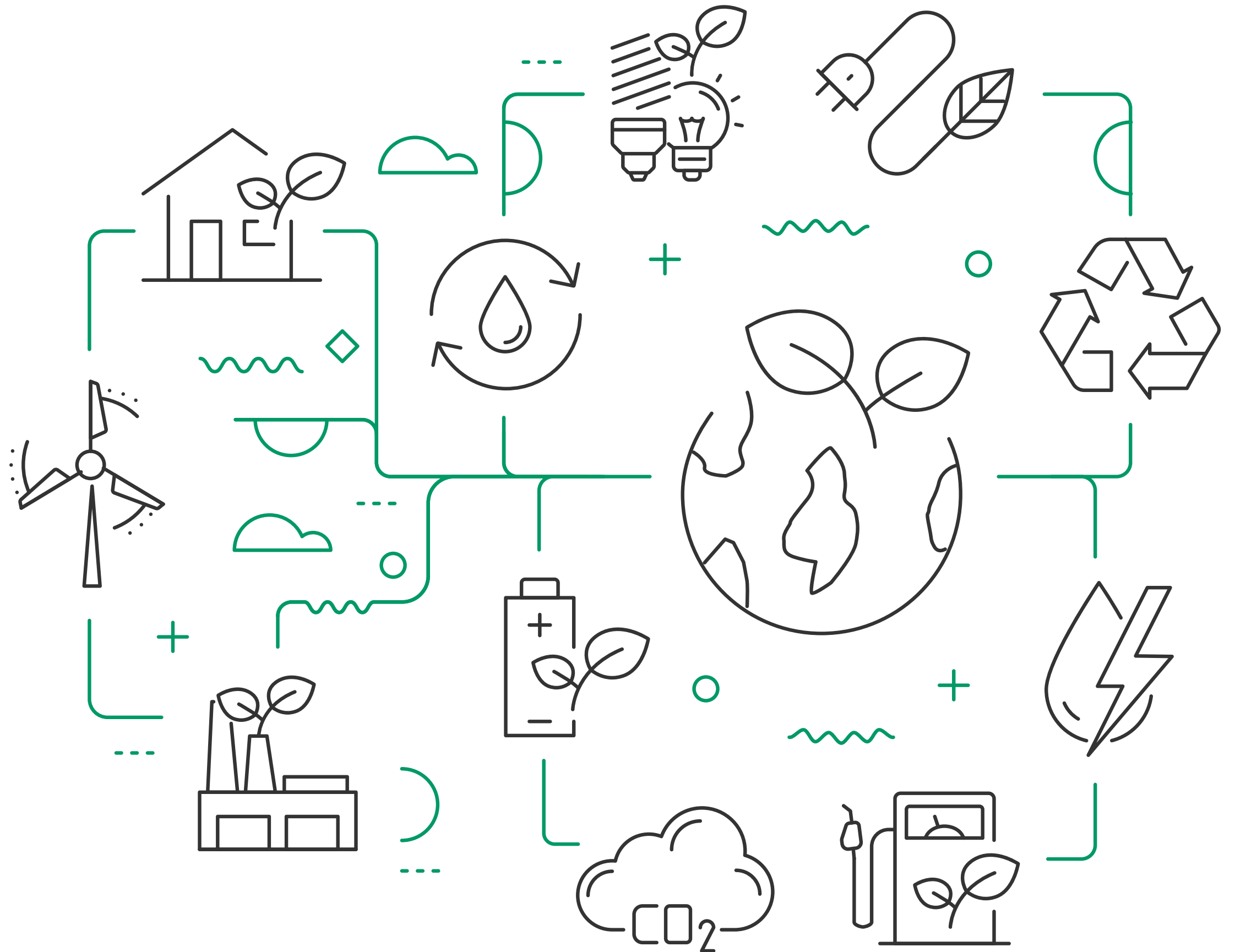


Metrics and targets

In 2022, we began the process of measuring our carbon footprint and establishing estimates for our Scope 1, Scope 2, and Scope 3 emissions.

As we align with the Task Force on Climate-Related Financial Disclosures' (TCFD) recommendations on metrics and targets, our carbon footprint report continues to follow the World Resources Institute's (WRI) internationally recognized reporting standards:

- Greenhouse Gas (GHG) Protocol - A Corporate Accounting and Reporting Standard (2015 revised edition)
- GHG Protocol: Scope 2 Guidance (amendment to GHG Protocol) (2015)
- GHG Protocol Corporate Value Chain (Scope 3) Accounting (2011)
- GHG Protocol Technical Guidance for Calculating Scope 3 Emissions (version 1.0)



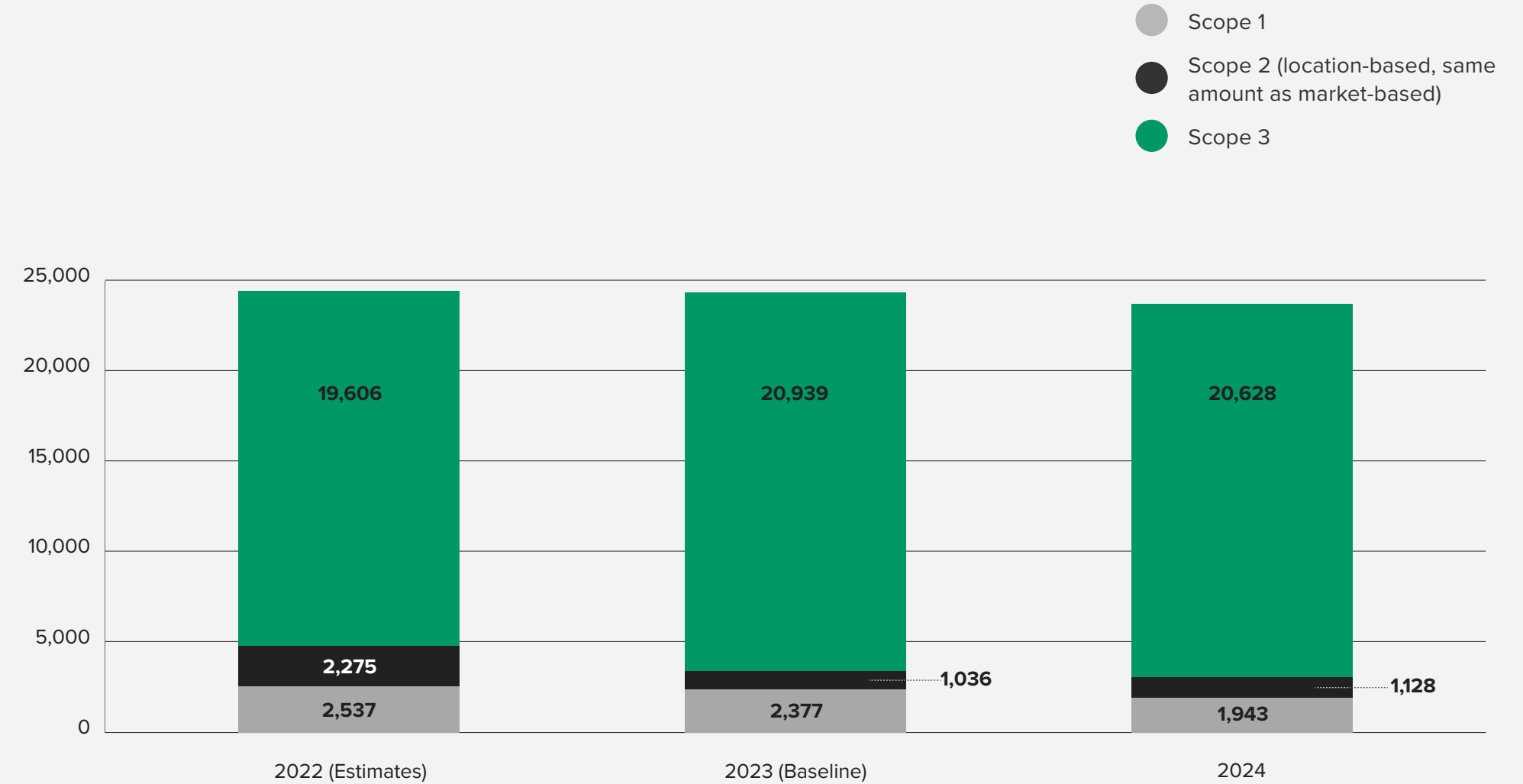
BDO Canada emissions

We conduct annual retrospective internal reviews to continuously improve our emissions reporting.

Each year, our reporting evolves as we refine our data collection processes, address discrepancies, and improve measurement accuracy. As we gain access to more precise data and improve our methodologies, some variations in reported emissions may occur. These adjustments reflect our commitment to transparency and our focus on continuous improvement. By strengthening our approach year over year, we ensure our emissions data remains as accurate and reasonable as possible, reinforcing our dedication to accountability and meaningful climate action.

In addition to internal review, EcoAct (Schneider Electric), an international climate consultancy and project developer that helps businesses and organizations succeed in their climate ambitions, conducted a thorough review of our 2023 greenhouse gas baseline as part of our emissions reduction target-setting process.

[Further details regarding our 2024 greenhouse gas calculations and assumptions are outlined in Appendix B.](#)



Units are in metric tonnes of carbon dioxide equivalent (MtCO₂e).

Figure 2. This figure illustrates BDO Canada’s annual carbon emissions across Scope 1, Scope 2 (both location and market-based), and Scope 3 categories from 2022 to 2024. In 2022, our estimated carbon emissions were 2,537 tonnes for Scope 1, 2,275 tonnes for Scope 2 (both location and market-based), and 19,606 tonnes for Scope 3, resulting in a total of 24,418 metric tonnes of carbon dioxide equivalent (MtCO₂e). In 2023, which serves as the baseline year, Scope 1 emissions were 2,377 tonnes, Scope 2 emissions were 1,036 tonnes (location and market-based), and Scope 3 emissions totaled 20,939 tonnes, bringing the annual total to 24,353 MtCO₂e. In 2024, emissions were 1,943 tonnes for Scope 1, 1,128 tonnes for Scope 2 (location and market-based), and 20,628 tonnes for Scope 3, with a total of 23,699 MtCO₂e.



Social

Overview

We are committed to fostering a positive workplace that empowers our people and strengthens the communities we serve. Through our efforts outlined on the following pages, we support the diversity and advancement of our people, as well as the innovation of our services.



Recognition

We are proud to have received the following accolades recognizing our hard work in creating an engaging and supportive work environment for our people:



Canada's Top 100 Employers

Canada's Top 100 Employers is an annual competition published in The Globe and Mail. The list highlights employers with exceptional HR programs and forward-thinking workplace policies.



Greater Toronto's Top Employers

We were named one of the city's best places to work for the third consecutive year. Distributed online in a special magazine by The Globe and Mail, this award recognizes top employers in the city who offer exceptional places of employment.



Atlantic Canada's Best Places to Work

Awarded by Atlantic Business Magazine for the second year in a row, this recognition celebrates employers who demonstrate HR excellence across Atlantic provinces.



Canada's Future Workforce Top Employers

More than 21,000 Canadian university and college students participated in the Brainstorm Student Career survey, ranking their top employer choices.



Canada's Top Employers for Young People

BDO Canada was selected as one of the recipients of the distinction that recognizes organizations that offer exceptional programs and benefits for young people starting their careers.



Canada's Most Attractive Employers

As per a survey conducted by Universum, a global brand research, consulting, and communications firm, young Canadian talent recognized us as one of the most attractive employers.



Human Resources Director Canada's 5-Star Benefit Programs

This recognition from Human Resources Director Canada was awarded following their evaluation of our comprehensive benefits plan and a subsequent employee survey. Our firm received high ratings from our people across multiple areas, ultimately resulting in wins in nine categories.

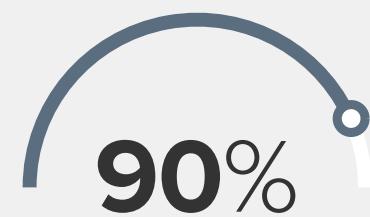
Highlights from our 2024 employee engagement survey

Overall employee engagement score:

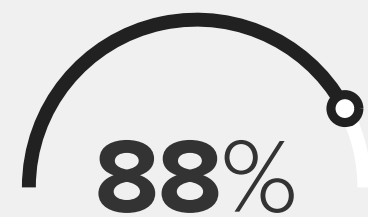


Maintaining a consistently strong overall employee engagement score at the same level as the previous year, demonstrates a positive trend of sustained engagement within our workforce.

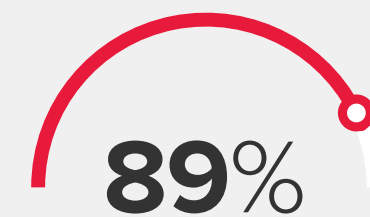
What our people say engages them about working and growing their careers at BDO Canada:



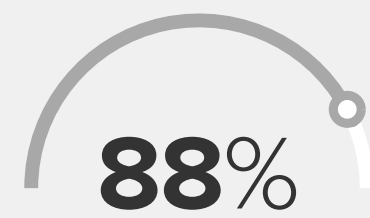
Our approach to diversity, equity, inclusion, and accessibility (DEIA)



Our approach to supporting their growth and development



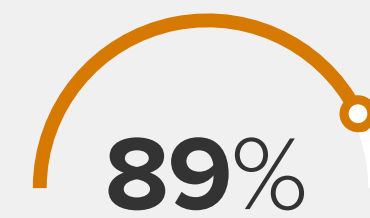
Our approach to flexibility and well-being



Our approach to sustaining their pride in and commitment to BDO Canada



Our approach to innovation



Our approach to leadership

Maintaining highly engaged teams is a crucial part of achieving our vision. Based on the survey results, we've identified the following firm-wide priorities to further enhance the experience of our people and partners:



Continue to foster recognition and appreciation



Continue to educate our people



Continue to build trust and transparency



At BDO Canada, **we are committed to fostering an inclusive workplace** where our people have the opportunity to learn, innovate, and make a meaningful impact. As BDO's Talent & Culture leader, my focus is on creating an environment where different perspectives are valued, collaboration thrives, and **every individual is empowered to reach their full potential.** Through our professional development programs, flexible work models, and wellness initiatives, **we provide the resources and opportunities our people need to succeed**—both professionally and personally. By investing in a culture of belonging and continuous growth, we strengthen not only our firm but also the communities we serve, ensuring a sustainable and thriving future for all.



Kerri Plexman
Managing Partner
Talent & Culture

Representation. Respect. Opportunity.

At BDO Canada, DEIA is more than a set of initiatives—it is fundamental to who we are and how we thrive. We are committed to fostering a workplace where everyone feels a deep sense of belonging and where differences are acknowledged and embraced as catalysts for growth and innovation.

Our commitment to DEIA is woven into the fabric of our culture, shaping the way we attract, support, and develop talent. By championing inclusivity at every level, we strengthen our ability to deliver exceptional service to our clients and create meaningful impact in the communities we serve.

This year, we deepened our commitment by expanding our DEIA data collection to include race-based insights on our people and partners, enabling us to better understand representation and identify areas for enhancement.

We envision a firm that mirrors the diverse perspectives and backgrounds of the world around us—a workplace where every individual has the opportunity to succeed and where authenticity is not just welcomed but celebrated.





Our National DEIA Advisory Council

Our commitment to DEIA is reinforced through strong leadership and strategic oversight.

Our National DEIA Advisory Council is pivotal in driving our DEIA priorities forward, ensuring they receive the necessary support and resources to create meaningful impact. Each of our DEIA pillars below is championed by an Executive Leadership Team sponsor, who actively promotes the pillar's objectives, secures senior leadership support, and works to eliminate obstacles to progress.

- Indigenous Peoples
- Persons with Disabilities
- Pride at BDO
- Racialized Groups
- Women

The key focus areas of our National DEIA Advisory Council are:



Learning and awareness

Foster a deeper understanding of the lived experiences of individuals who identify with our DEIA pillars. The council aims to amplify diverse voices across the firm and promote inclusive behaviours through education, storytelling, and dialogue.



Mentorship and sponsorship

Focus on developing mentorship and sponsorship programs to support the career progression of underrepresented groups. This includes creating mentorship opportunities, providing opportunities for professional and personal growth, creating a sense of community on a local level, and establishing talent pipelines.



Representation and inclusion

Increase representation and sense of belonging within the firm. This involves celebrating cultural events, promoting diverse talent, and ensuring equal opportunities for all employees.



Sinéad Scanlon
Partner, National Diversity, Equity, Inclusion, and Accessibility Leader

“As a global firm, **we hold ourselves to the highest standards**, creating workplaces that are safe, inclusive, and actively empower every individual. By fostering an environment of true belonging, **we enable our team members to bring their most authentic selves to work each day**—free from barriers and embraced for their unique identities, perspectives, and experiences.

DEIA celebrations

Our DEIA celebrations are moments of insight and connection throughout the year. Whether it's thought-provoking discussions or engaging storytelling, each event is designed to spark conversation, deepen understanding, and bring our community closer together. It's part of our duty to create spaces where every voice matters and every story is honoured.

DEIA firmwide webcasts

Black History Month Feb. 22, 2024

The theme of 2024's live event was Occupying Powerful Spaces, and it featured an impressive lineup of speakers, including accomplished physician, spoken word poet, and advocate for racialized and marginalized populations, Dr. Chika Stacy Oriuwa. The event also featured Nkechi Nwafor-Robinson, Founder and CEO of Empowered in My Skin Inc., author, professional bodybuilder, podcast host, and inspirational speaker. They shared actionable strategies for transformative leadership, mental health and wellness, and how to ignite change to build a more equitable and inclusive future for all.

International Women's Day March 7, 2024

We celebrated our Women in Search of Excellence (WISE) Awards for the third year, shining a light on the incredible contributions of BDO Canada women who champion strength, empowerment, and authenticity within our firm and beyond. BDO alumna Sarah Hawco shared her inspiring story of demonstrating resilience, strength, and determination to triumph over personal difficulties.

Mental Health Awareness May 16, 2024

We recognize the importance of looking after our mental health. Our annual webcast included learning from Kelli Chu, our keynote speaker from Unsinkable, about navigating adversities in life. It also addressed the importance of showing compassion in the workplace, strategies and tips for maintaining mental well-being, and resources available to support us. Our firm values include being kind, including to ourselves, and prioritizing our own mental health and well-being.

Pride Season Celebration Aug. 15, 2024

BDO Canada offices nationwide tuned in to hear renowned Canadian drag queen Priyanka share her story and discuss what showing up as her authentic self in the workplace means to her. During her chat with Rachel Gervais, Managing Partner, Tax and executive pillar sponsor, the two discussed Priyanka's experiences and insights on navigating identity and maintaining unwavering positivity in adversity.

Adding to the celebratory atmosphere, BDO Canada employees were also treated to a drag performance by AnnaLynne Mokho, a drag queen from Saskatchewan who was voted Saskatoon's Lip Sync Assassin in 2023.

We also heard from our two Pride at BDO pillar leads, who shared their thoughts on authenticity and set the tone for a wonderful and inclusive celebration.

National Day for Truth and Reconciliation Sept. 23, 2024

We came together virtually to recognize the National Day for Truth and Reconciliation and keep it at the forefront of our conversations. We were honoured to be joined by Mike Downie, co-founder of the Gord Downie & Chanie Wenjack Fund, and Bob Watts, a member of the Mohawk and Ojibwe First Nations. Bob has made significant contributions to Canada's Truth and Reconciliation Commission as well as the Assembly of First Nations. They discussed the work of the foundation and shared their experiences with reconciliation. We also heard what's next on BDO Canada's truth and reconciliation journey and resources to get people involved.

National Disability Employment Awareness Month Oct. 15, 2024

The firm tuned in to recognize Disability Employment Awareness Month to celebrate and promote employment inclusion for persons with disabilities. Our keynote speaker was Marco Pasqua, who challenged assumptions about employing people with disabilities, and emphasized the importance of creating meaningful access. His personal story highlighted how individuals are not defined by their circumstances but empowered by them.

After the keynote, we hosted a panel discussion on neurodiversity, where BDO Canada employees shared their experiences and spoke about how neurodiversity has influenced their careers. They explored ways to promote a culture of awareness and acceptance of neurodiversity in the workplace.



Diversity at a glance

As part of our commitment to fostering an inclusive and equitable workplace, we embrace the cultural and linguistic diversity of our people. This richness of perspectives enhances team dynamics, supports cross-cultural collaboration, and helps us deliver innovative solutions in a global context.

61

different languages are spoken by our people:

English, French, Chinese, Hindi, Spanish, Punjabi, Arabic, Urdu, Russian, Tagalog, Portuguese, Korean, Gujarati, German, Italian, Vietnamese, Japanese, Persian, Bengali, Ukrainian, Tamil, Telugu, Turkish, Greek, Afrikaans, Marathi, Serbian, Romanian, Hebrew, Malayalam, Polish, Yoruba, Dutch, Nepali, Bulgarian, Sindhi, Albanian, Hungarian, Armenian, Croatian, Indonesian, Haitian, Azerbaijani, Dari, Amharic, Pashto, Kannada, Lao, Finnish, Czech, Somali, Sinhala, Bosnian, Thai, Swedish, Irish, Khmer, Danish, Tajik, Slovak, Burmese.

[Check Appendix C for a detailed breakdown of our workforce by age and gender, as well as data related to hires, attrition, and promotions.](#)

Diversity at a glance

Our diversity data by gender and age across our client-facing and non-client-facing employees and partners for 2024.*

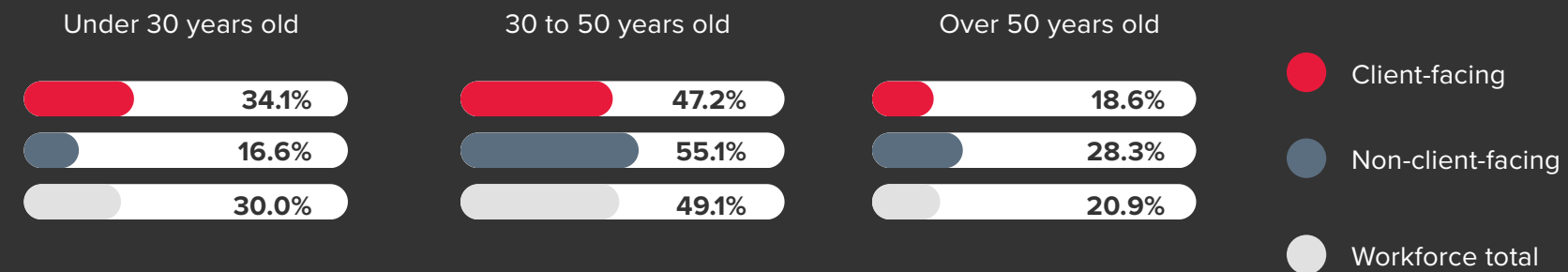


Figure 3. Approximately 30% of our workforce is under 30 years old, 50% is between 30 and 50 years old, and 20% is over 50 years old. The number of client-facing and non-client-facing employees in the 30- to 50-year-old age group is split relatively evenly, while we have slightly more client-facing employees below 30 years old, and slightly more non-client-facing employees over 50 years old.

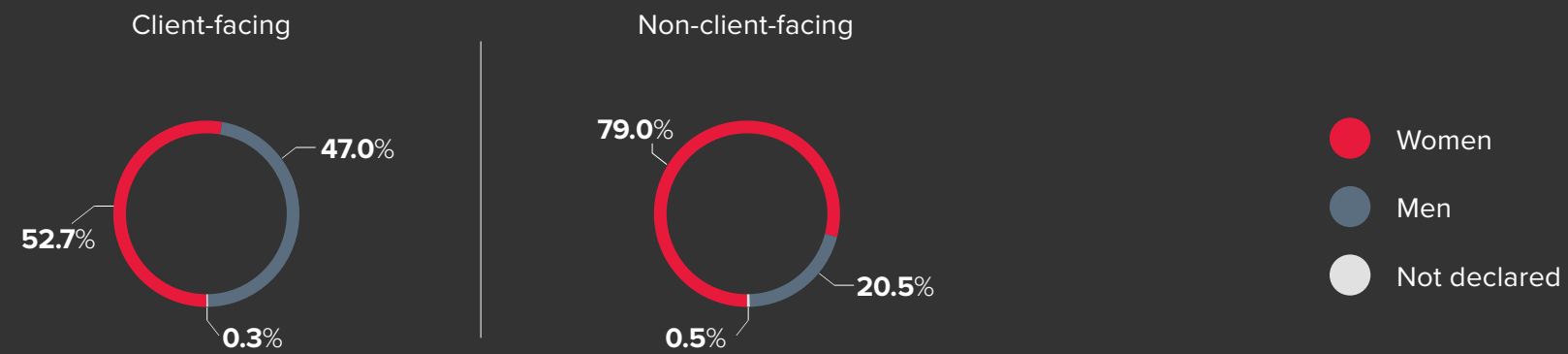


Figure 4. Approximately 53% of client-facing employees identify as women, while 47% identify as men. Among non-client-facing employees, approximately 79% identify as women and 21% as men.

* Percentages may not total 100% due to a proportion of individuals whose age and/or gender information was not declared.

Our diversity data by gender and age across senior leadership categories for 2024.*

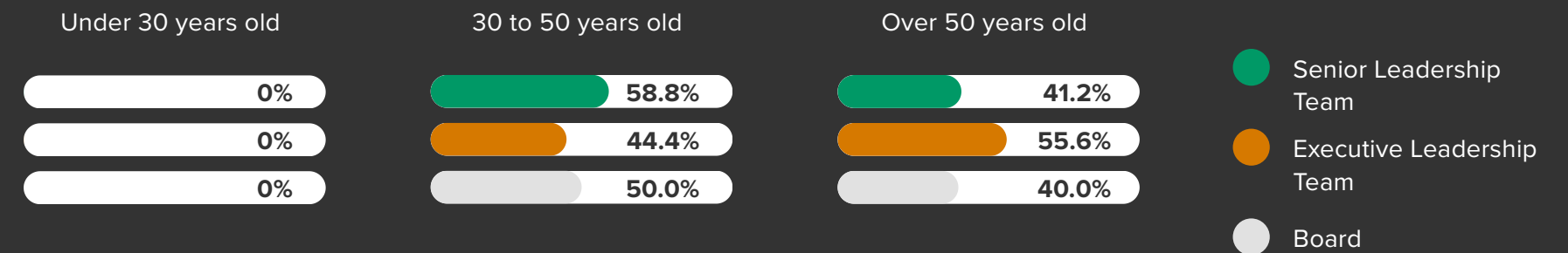


Figure 5. Our firm has no Board, Executive Leadership Team (ELT), or Senior Leadership Team (SLT) members under 30 years of age. Members aged 30 to 50 make up approximately 50% of our Board, 44% of our ELT, and 59% of our SLT. Members over 50 years old make up 40% of our Board, 56% of our ELT, and 41% of our SLT.

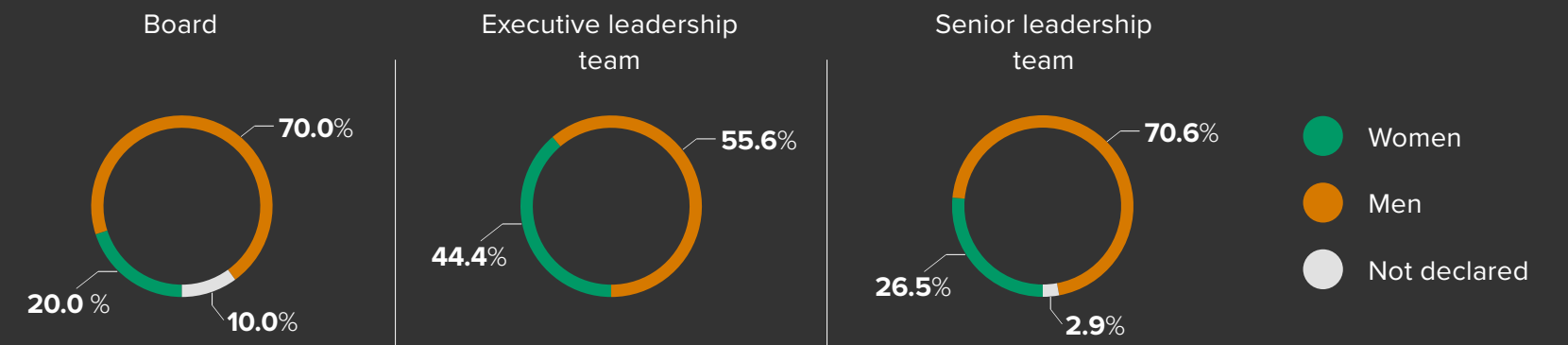


Figure 6. Within our Board, 20% of members identify as women and 70% as men. Within our ELT, 44% of members identify as women and 56% as men. Meanwhile, 27% of SLT members identify as women and 71% identify as men.

Indigenous Peoples Pillar

Our commitment to reconciliation

“ **Our firm is on a transformative journey of truth and reconciliation.** By honouring the wisdom, resiliency, and courage of those who came before us, **we embrace our responsibility to forge a future rooted in understanding and healing.** Our commitment to reconciliation is a journey that requires humility, empathy, and sincerity. **We’re taking actionable steps forward,** guided by meaningful dialogue and input from our firm’s Indigenous Peoples Pillar leads and external advisors.



Bruno Suppa
CEO



Mike Abbott
Managing Partner, Markets & Industry, and Indigenous Peoples Pillar Sponsor

Indspire

In 2024, our Indigenous Steering Committee and Indigenous Peoples Pillar proudly launched a sponsorship with Indspire. As part of this commitment, a team from BDO Canada attended this year’s Indspire Awards to celebrate Indigenous excellence. Additionally, we are supporting Indspire’s Building Brighter Futures program, providing sponsorship opportunities for 10 students and helping to empower the next generation of Indigenous leaders.

Education and awareness

- We observed the National Day for Truth and Reconciliation on Sept. 30 with a firm-wide closure to provide our people with the opportunity to participate in educational and cultural events across Canada.
- Our Senior Leadership Team attended cultural awareness training with Indigenous Treaty Partners consulting firm to deepen their understanding of Indigenous history, traditions, and perspectives, fostering a more inclusive and respectful workplace.
- In celebration of National Indigenous History Month and National Indigenous Peoples Day, we partnered with imagineNATIVE, the world’s largest presenter of Indigenous screen content, to offer our people access to a program of Indigenous short films.
- We partnered with Design de Plume, an Indigenous and women-owned design agency, to co-create visual narratives that honour Indigenous knowledge systems and reflect our shared commitment to truth, respect, and reconciliation.
- Throughout the year, we hosted book clubs featuring fiction and non-fiction books and podcasts, inspiring our people to discover talented Indigenous writers and hosts.



Artwork by [Design de Plume](#)

Persons with Disabilities Pillar

Progress on our Accessibility Plan

In 2024, we actively worked to enhance accessibility and build on the commitments outlined in our 2023-2028 Accessibility Plan. Here are the key highlights of our progress:

- We conducted a two-week accessibility consultation, gathering feedback from employees and clients to shape future plans and validate progress.
- A cross-functional team refined the Accommodations Request Feedback form and tracking process to better and more effectively assess employee needs.
- The Talent Acquisition team has formed a sub-committee of employees who participated in accessible recruitment training offered by Wilfrid Laurier University.
- The Design team introduced a video accessibility hub with resources for creating accessible media and has been soliciting feedback from our Accessibility Consulting team to further improve accessibility in documents and social media.
- We launched an accessible feedback form on our website where clients and members of the public can provide feedback about our services, including their experience with our website.
- We initiated conversations about the accessibility of our internal tools and sites as part of our IT strategy.
- Our internal Brand Resource Centre now includes guidance on accessible presentations and an approved colour palette for visual accessibility.
- Our Learning & Development team worked with subject matter experts across the firm to launch an updated accessibility awareness training course.*



The Advancing Accessibility: Designing for Inclusion and Empowerment course is mandatory for all BDO Canada employees. It follows the recommendations from the Accessibility Canada Act (ACA) and was designed to help employees of all levels understand accessibility in three main areas:

- The importance of accessibility for everyone, including the legal frameworks, key terms, and relevant statistics. Understanding why accessibility matters ensures that all team members recognize their role in creating an inclusive environment.
- It demonstrated theoretical models of disability, accommodation strategies, and effective communication techniques. This element is intended to educate on how to interact more effectively and empathetically with colleagues and clients with disabilities.
- The course showed how to integrate accessibility into BDO Canada's policies and practices for a more inclusive environment. By embedding accessibility into our organizational culture, we can ensure that our practices and policies support and empower all individuals.

Championing inclusion through innovation and sport

- The Canadian Institute for the Blind approached BDO Canada for a collaboration. A member of the Persons with Disabilities Pillar tested Meta glasses and reviewed their experience to demonstrate how they can benefit people with vision impairment in the workplace. The main goal is to challenge stigma and negative attitudes about people with sight loss and their ability to succeed at work.
- BDO Canada team members participated in Hoopfest, a wheelchair basketball tournament allowing corporate and community teams to enjoy the thrill of wheelchair basketball. The funds from this event went towards supporting grassroots wheelchair basketball programming in Canada.



Pride at BDO Pillar

We are thrilled to announce our alliance with Pride at Work Canada, a leading organization that fosters 2SLGBTQIA+ inclusion in the workplace.

Through dialogue, education, and thought leadership, Pride at Work Canada empowers Canadian employers to build workplaces that celebrate all employees regardless of gender expression, gender identity, and sexual orientation.

This alliance marks a significant step forward in our commitment to DEIA initiatives within our organization. Our collaboration with Pride at Work Canada aligns with our broader mission to drive positive social change and contribute to building more inclusive communities. Together, we strive to build a workplace where diversity is celebrated, inclusion is the norm, and every individual feels valued and empowered.

Marching with Pride

We proudly participated in three Pride parades across Canada in 2024: Toronto and London in Ontario and Calgary in Alberta. By marching together, we embraced the spirit of Pride, celebrating love, diversity, and the power of community.

Racialized Groups Pillar

Listening and learning

Our pillar conducted internal focus groups to understand what pressing issues our racialized community is facing.

Insights from these sessions helped us choose the mentorship topics to support in 2024.

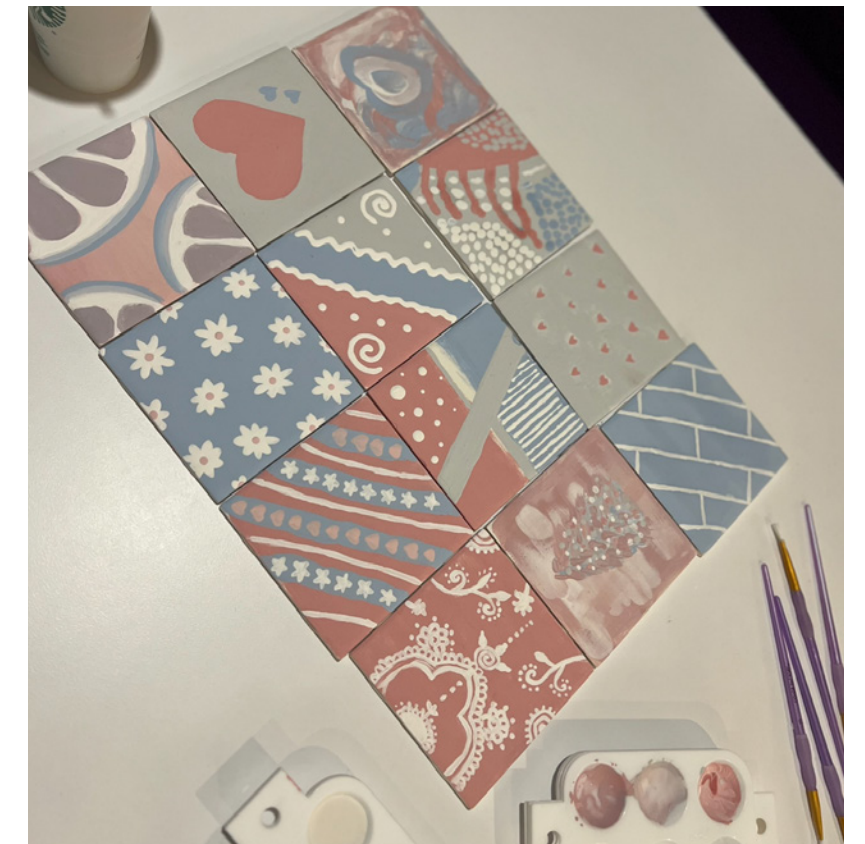
We launched a mentorship program for racialized groups comprised of six small-group sessions led by partners from racialized backgrounds on topics such as:

- Improving communication skills
- Etiquette training for professional settings
- Building strong networks and communities of support
- The importance of mental health
- How to prepare your career for the next stage
- Managing imposter syndrome

Celebrating and connecting

To build a stronger sense of community and continue to raise awareness about DEIA, we partnered with local offices to host several events:

- In Vancouver and London, we celebrated Diwali, a festival of lights signalling happiness, prosperity, and new beginnings.
- In Ottawa, we played a trivia game and shared food from various cultures.
- In Toronto, we came together to paint a mosaic of tiles to showcase our collective diversity, as unique pieces unite to create a harmonious whole.



Women Pillar

WISE Awards

In honour of the six inaugural BDO Canada women partners, we continue the tradition of recognizing inspiring women. A record number of nominations were submitted this year for our Women in Search of Excellence (WISE) Awards. This incredible turnout underscores the remarkable achievements and contributions of women at our firm. The winners were honoured at our International Women's Day celebration for their efforts to support and promote excellence within the BDO Canada family and their communities.



Award winners left to right: Chantal Cousineau, Emily Heinrich, Winnie Phung, Elizabeth Tkachuk, Heather Jack, Ashley Slobodian

Spotlight on: Mentorship sessions for women

80 small-group,
women-led
sessions

30+ topics

1,200 attendees

Women Driving Growth

At BDO Canada, we support women leaders every step of the way through our Women Driving Growth suite of services. As a Canadian professional services firm offering advisory solutions for enterprise-level women leaders, our women-led team of dealmakers, trailblazers, and financial professionals is committed to helping advance women in their respective markets.

Our Women Driving Growth team established the Accelerate Her Summit, held nationwide to help cultivate connections among accomplished women business leaders in the C-suite. The summit featured a diverse panel of leaders spanning industries such as banking, manufacturing, automotive, technology, agriculture, and professional services.

“ We’re focused on helping our women leaders continue to thrive by giving them the support they need. We’ve got a strong team in place and a clear plan to guide our efforts.



Lorraine Walker
Partner and
Women's Pillar Lead

Health and well-being

We remain committed to investing in programs and initiatives that empower our people to achieve their health goals—physically, mentally, and financially.

Our ongoing mission is to equip our people with the resources to:

- prioritize their physical and mental health;
- enhance their productivity, both at work and at home; and
- support their family's health needs.

We take pride in providing accessible, inclusive, and affordable group health benefits, insurance, and retirement solutions for our people and their families.

Listening to and acting on employee feedback is fundamental to our health and well-being program. We actively seek suggestions for improvement through regular surveys and our AssistMe platform, which allows for continuous feedback throughout the year. Additionally, our National Human Resources team regularly reviews our health and well-being offerings to ensure they meet the evolving needs of our workforce.



Well-being program enhancements



We significantly enhanced several of the employee well-being programs in 2024 to provide an accessible, inclusive, and affordable group benefits plan, ensuring every employee can prioritize their wellness.

These changes support a differentiated talent experience and align with the firm’s mission and values:

- **Enhancing the employee benefits program:** Our 2024 updates included fully funded core benefits, increased flexibility in coverage options, and improvements to life insurance, disability coverage, and paramedical services. Improvements to our retirement savings program also contribute to greater long-term financial support.
- **Introducing the End-of-Life Care policy:** Based on employee feedback, we introduced a new End-of-Life Care policy to support staff who are providing care to a terminally ill family member. We recognize that providing end-of-life care to a family member is challenging, and we are committed to supporting our people in navigating such circumstances.
- **Maternity/parental/adoption leave navigational hub:** Our maternity, parental and adoption leave program is designed to promote a positive and inclusive experience that meets the diverse needs of our people at each stage of this transformative journey—before leave, during leave, and returning from leave. This newly created navigational hub provides tools and resources to guide each step of the journey and was designed based on the following principles:
 - **Communication**—Encouraging open and transparent communication about plans or changes.
 - **Connection**—Staying connected to the workplace.
 - **Flexibility**—Collaborating and working together to understand needs.
 - **Support**—Providing learning and support resources to facilitate smooth transitions.

Our continued goal throughout 2025 will be to review our existing offerings as well as explore new opportunities to help us align with our goals to provide our people with the most accessible and inclusive wellness support.

Employee reimbursement programs

The following programs provide financial support to enable employee health, wellness, and personal success:



- **Wellness Reimbursement Program**—This program allows employees to claim wellness expenses each year for items related to fitness, wellness, home office equipment, adult/elder care, emergency childcare, prenatal classes, and financial planning.



- **Employee Experience Reimbursement Program**— This program provides a taxable reimbursement to employees for a personalized experience (or multiple experiences) and gives our people an opportunity to do something they’ve always wanted to do. It includes travel (i.e. airfare, accommodations, other travel-related items), events (i.e. shows, concerts, sporting events), recreational admissions (i.e. zoo admissions, science centres, museums), dining experiences, spa experiences, and classes (i.e. cooking classes, dance classes).

Mental health

We recognize that mental health is essential to overall well-being and workplace success. We enable our people to prioritize their mental health and access the care they need through comprehensive support programs, resources, and initiatives. Our dedicated Mental Health Resources hub breaks down the resources we have available:

- We offer a firm-paid mental health allowance for all employees and their families. Getting the support needed is expensive, so we strive to remove any financial barriers that may exist in seeking professional help.
- Our Employee & Family Assistance Program is an excellent companion to our mental health allowance. Employees receive free short-term counselling with professionals in their area to help with any mental health concerns.
- Our mental health education offerings provide a blend of content modalities (videos, courses, book summaries, etc.) and cover different areas of mental health.
- We have additional external mental health resources readily available on our resource hub, including:
 - Not Myself Today—An online portal to provide resources and tools to support mental health and create awareness at work and home.
 - Healthcare Online virtual care—Includes mental health help.
 - Cognitive Behavioural Therapy—Includes preferred pricing and is reimbursable through the firm's benefits plan.
 - Other mental health information resources, including Stronger Minds by BEACON, Mind & Body Break videos, HeadsUpGuys, and community mental health resources.
 - A partnership with a benefits provider to provide free mental health people leader training.

Spotlight on: Mental health awareness event

May 2024

- Keynote speaker, Kelli Chu, shared her powerful story of her own struggle with mental health after a serious accident, and her inspiring approach to navigating life's unexpected challenges.
- Panel discussion with three BDO Canada employees who shared their routines for maintaining mental well-being, tips for how leaders can encourage their teams to engage in community initiatives that promote well-being and compassion, and how leaders can balance the demands of leadership with the need for self-compassion and self-care.

1,393

employees
attended

Building future-ready skills

The Learning & Development (L&D) team at BDO Canada is driven by a forward-thinking strategy that reimagines how we support the ongoing growth of our people, the firm, and our clients.

With a focus on fostering a culture of continuous learning, we are committed to providing top-tier development opportunities that empower our talent to thrive professionally and personally. By offering a blend of formal, social, and experiential learning solutions, we bridge the gap between current skills and future needs, ensuring our teams are equipped to drive business performance.

Guided by the 'never stop learning' principle, our L&D team is dedicated to nurturing best-in-class capabilities that propel our people and the firm toward sustained success.



Learning and development objectives



Design and deliver comprehensive learning programs to proactively address emerging skills needs and cultivate specialized expertise.

Maintain high standards by ensuring accessibility, inclusivity, as well as compliance with regulatory and industry requirements in learning and building competence.

Continuously refresh and enhance training catalogues to stay relevant with industry trends, emerging technologies, and evolving business requirements. This proactive approach provides learners with up-to-date, high-quality resources and makes them ready to navigate technological advancements, adapt to market shifts and evolving client needs, and drive business growth.

Foster a culture of continuous learning

- Encourage a ‘never stop learning’ mindset by providing equitable access to a range of diverse learning solutions that cater to varied learning needs and different career stages.
- Offer tailored development programs and open enrolment opportunities to ensure equal access to learning opportunities for all employees and support individual growth at all levels.



Support leadership development and career progression

- Invest in leadership development programs that cultivate a pipeline of top-tier talent ready to take on strategic roles within the firm.
- Develop future leaders and partners through internal and external partnerships. This includes:
 - Launching a world-class leadership academy to empower partners with cutting-edge strategies and insights for success at the highest levels of leadership.
 - Continuing to enhance our internal learning curriculum aligned to the Path to Partner model, including the Senior Manager Development Program (SMDP), SMDP Summit, and Future Leaders Program.
 - Strengthening our leaders through internal coaching and developing world-class coaches and partners with our Partner Leadership Program in collaboration with Talent Coach Academy.

Measure and drive impact

- Enhance our metrics to assess the effectiveness of L&D programs, ensuring learning initiatives are measurable and aligned with individual growth and business outcomes.
- Continue a consistent reporting cadence for learning outcomes to senior leadership and service line partners to evaluate the impact of learning on employee engagement and business performance, using insights to continuously refine and enhance our L&D strategy.



Integrate and align with firm strategy

- Align learning programs with our strategic objectives, ensuring that every L&D initiative positively impacts the firm’s vision and drives overall performance.
- Foster cross-functional collaboration to integrate learning seamlessly into day-to-day operations, embedding professional development into the fabric of the firm’s culture and reinforcing its values.



Promote DEIA in learning

- Integrate DEIA principles into all L&D programs, ensuring that all employees have equitable access to development opportunities and feel empowered to reach their full potential.
- Create inclusive learning environments that reflect the diverse perspectives and experiences within the firm, fostering innovation and collaboration across teams.



[See Appendix D for a summary of the hours dedicated to supporting our people through training.](#)

New programs

In 2024, we launched new L&D programs to strengthen communication, advisory skills, and AI proficiency. These initiatives support our people's growth, equipping them with the tools to drive impact, innovation, and long-term success.



Speak with Impact: This program is a live, two half-day, small-cohort workshop designed to improve the speaking and presentation skills of our partners and senior managers across the firm. The goal is to elevate our firm's communication capabilities and empower leaders by providing practical tools and insights that are immediately applicable to their day-to-day.



Advisor of the Future: We designed a digital learning journey for the Business Services & Outsourcing team with the key objective of helping learners develop a consultative mindset and value creation for their clients.



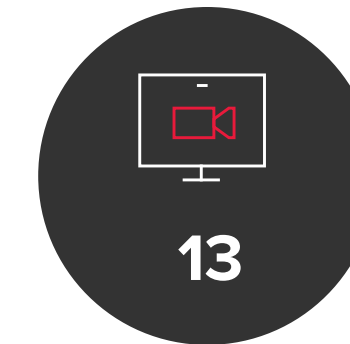
Microsoft 365 Copilot: To advance AI competency firm-wide, we offered a bilingual early-access program with Microsoft 365 Copilot. This program was focused on integrating AI-powered assistance directly into the Microsoft Office suite to drive an AI mindset and help learners understand the full potential of Microsoft 365 Copilot, showing them how it can simplify tasks, boost efficiency, and enhance productivity.

Spotlight on: SkillUP Summit

The SkillUP Summit was introduced in 2024 as a dynamic, coast-to-coast virtual learning experience where every session was carefully designed to connect to key skills we need to cultivate as a firm. This firm-wide three-day event in July focused on three core themes: strategic thinking, inspiring leadership, and AI.

The highlight featured renowned leadership speakers from esteemed institutions like Harvard University, providing attendees with invaluable insights, cutting-edge strategies, and inspiration to drive leadership excellence.

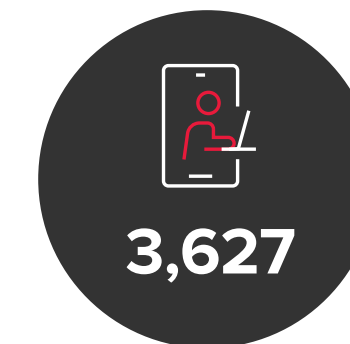
By the numbers:



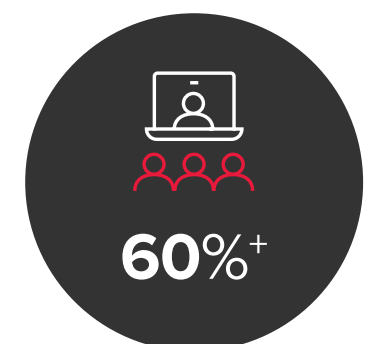
Sessions totalling
11 hours of learning



Keynote speakers
around 3 core themes



Average number of
participants over 3 days



Of the firm
attended live

Community and social vitality

In 2024, our firm contributed more than \$3 million to our communities through sponsorships and donations, supporting causes nationwide that reflect our values and priorities. This marks an increase of more than 29% from 2023, highlighting our continuous commitment to making a meaningful community impact.



Please see Appendix E for a breakdown of the dollar value of our community investments.

Drive Away Hunger: Today's actions, tomorrow's change

With Farm Credit Canada (FCC), we are proud to continue our annual Drive Away Hunger campaign. For more than 16 years, we have raised awareness about food insecurity and led fundraising efforts to help drive away hunger.

Our firm has been instrumental in providing food to our local communities, helping to alleviate food insecurity, and promoting a strong sense of community. Over the years, our employee-led donation drive has collected more than \$3 million to provide 8.5 million meals to help Canadian food banks.

In 2024, we successfully raised \$301,860 through a combination of cash donations and the equivalent of 20,000 lbs. of food donations.

Contributions were made to various local food charities nationwide. Additionally, working with Food Banks Canada enabled us to establish an online donation tool, resulting in over \$56,000 raised for the organization.

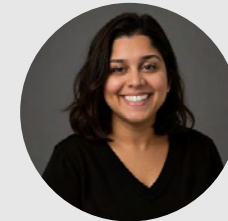
BDO Canada staff raised money for the campaign, taking on everything from skydiving and kayaking to running, walking, an Amazing Race, pie-in-the-face challenges, spicy food contests, and so much more! We picked up leftover potatoes from fields and pallets of culled carrots that would have otherwise gone to waste and delivered them all to Canadian food banks.

We were the first organization to qualify for FCC's 20th Anniversary Matching Program for Drive Away Hunger. Because we increased our fundraising by \$83,000 to a total of \$335,000 in 2023, FCC matched that increase. This means BDO contributed \$418,000 or 836,000 meals in 2024. The matched dollars were equally distributed between Second Harvest and Food Banks Canada.



Justine Hendricks,
President and CEO,
Farm Credit Canada

“**BDO's active engagement in fighting food insecurity through Drive Away Hunger reflects a deep commitment to making a tangible difference in the lives of Canadians.** As a long-time enthusiastic partner of the program, the efforts of their employees to alleviate hunger in their communities sets a powerful and inspiring example.



Joelle Ferreira,
Director of Philanthropy,
Food Banks Canada

“We are grateful for **BDO's long-standing commitment to fighting food insecurity across Canada through the Drive Away Hunger campaign.** This initiative has not only increased access to food for those who need it most, but has also enabled food banks to respond to the rapidly growing demand. **Drive Away Hunger has also sparked vital awareness about the pressing issue of food insecurity nationwide.** A heartfelt thank you to the entire BDO community for your continued support and impact.



Lori Nikkel,
CEO, Second Harvest

“**BDO's commitment to driving away hunger is transforming lives and building stronger communities. By supporting food rescue, the firm ensures that good food reaches people who need it, while also taking a stand against food waste and its impact on our planet.**

Local office spotlights



CORNWALL, ONT.

- Wendy McDonald, Senior Manager, raised more than **\$3,300** for the local United Way as part of a daring event called **Going Over the Edge**, where she and her two children bravely rappelled down the St. Lawrence Seaway Management Corp.

EDMONTON, ALTA.

- Raised **\$1,445** for the **Second Chance Animal Rescue Society** by holding a silent auction, virtual pet show, and a playoff hockey pool.
- Volunteered at **Operation Friendship Seniors Society** for two days to support local seniors.

GREATER TORONTO AREA, ONT.

- Raised **\$8,000** for their **November** campaign.

GUELPH, ONT.

- Raised **\$650** for **Autism Canada** through a fundraising lunch.

LONDON, ONT.

- Raised over **\$8,200** for **Big Brothers Big Sisters** through a 50/50 draw at a London Knights hockey game.

MONTREAL, QUE.

- Bought and delivered (by Santa Claus himself!) **120** gifts for all the kids attending **Bel-Essor school** which offers specialized services for kids with disabilities.

SALMON ARM, B.C.

- Volunteered their time to shop for Christmas gifts for families in the community through the **Shuswap Family Resource Centre's Adopt-a-Family program**.

ST. JOHN'S, N.L.

- Raised **\$2,600** for the **Cancer Care Foundation** from the **Polka Dot Trot**.
- Raised **\$2,500** for **Bowl for Kids Sake**, a **Big Brothers Big Sisters** initiative.

VANCOUVER, B.C.

- Raised more than **\$1,000** from a bottle drive to support the **Vancouver Humane Society** and **Minerva BC** charities.



Support with purpose

Across Canada, we support a wide array of national, regional, and local organizations that align with our values and priorities. Our sponsorships extend to not-for-profits, charities, chambers of commerce, sports programs, associations, and organizations across various sectors.

Some of our impactful sponsorships in 2024 include:

Indspire: A national Indigenous charity that supports the education of First Nations, Inuit, and Métis students through scholarships, mentorship, and educator resources.

YMCA Cycle for Strong Kids: A community cycling fundraiser by the YMCA of Southern Interior BC that helps ensure all children and families can access vital programs promoting health, development, and inclusion.

Alzheimer Society of Manitoba Gala: An annual fundraising event that supports dementia care, education, and research, while raising awareness across Manitoba.

Les Mercuriades (FCCQ): A prestigious business awards program by the Fédération des chambres de commerce du Québec, celebrating innovation and excellence among Quebec companies.

ELITE SPONSOR OF GOLF CANADA

Through our multi-year Elite Sponsorship of Golf Canada, we're supporting Canadian tournaments that showcase elite golfers in Canada and from around the world. We're also helping to make a meaningful impact through support for programs such as First Tee—Canada, a youth development program that breaks down barriers to access affordable, more inclusive, and life-enhancing experiences through golf. Through our sponsorship, we help support events that attract over 3,000 domestic and international athletes, encompassing a diverse range of talent and skill, united by their shared love for golf.



Innovation to create value

Innovation and sustainability excellence go hand in hand, shaping a future where technology and responsible business practices drive lasting positive impact. At BDO Canada, we are committed to ensuring that our clients and people benefit from AI-powered efficiencies, enhanced insights, and seamless digital experiences.



2024 Microsoft Canada Partner of the Year Award



We embrace the mindset of being ‘client zero,’ meaning we are often the first to pilot emerging technologies, tools, and ideas within our firm before offering them to clients. This approach ensures our people are future-ready, our insights are rooted in real experience, and our clients benefit from proven solutions.

- **Experimentation at scale:** Teams across service lines regularly pilot new technologies and share learnings to accelerate firm-wide adoption.
- **Empowered employees:** Our people submit and champion ideas, participate in internal innovation challenges, and help shape firm strategy.
- **Applied learning:** Through hands-on experience with next-generation tools, our people build future-focused skills that enhance their careers and drive impact for our clients.

Our commitment to innovation continues to be recognized on a national scale. Our firm won the 2024 Microsoft Canada Partner of the Year Award for our early adoption of AI and excellence in implementing client-focused digital solutions. This achievement builds on and reflects our ongoing investment in strategic initiatives that enhance our capabilities and drive innovation.

We track our research and development expenditure to quantify our contribution to innovation and highlight the value of our investments. In 2024, we invested \$5,951,710 in innovation initiatives, including internal system investments and consulting services. This is a 93% increase from 2023.

New product and service offerings

We made significant strides in advancing AI literacy and responsible AI adoption to enhance our service offerings and better support our clients.

- Embedded AI literacy into leadership development and employee learning to accelerate responsible AI adoption.
 - We embedded AI literacy into both leadership development and employee learning to accelerate responsible AI adoption across the firm. This was undertaken to ensure our people are equipped with the skills, confidence, and ethical understanding necessary to harness AI effectively, aligning with our ESG commitments and business strategy.
 - To drive the transformation:
 - We launched AI workshops and introduced a specialized elite AI operator program to equip our people with practical, hands-on experience applying AI to real-world business challenges, empowering cross-functional teams to drive innovation in a responsible, sustainable, and purpose-led way.
 - We delivered Executive AI Bootcamps to build AI fluency and strategic thinking among senior leaders
 - We implemented AIQ assessments to benchmark and elevate organizational AI maturity.
- Established firm-wide responsible AI policies and guidelines enhancing ethical AI deployment aligned with global standards and regulations.
 - This initiative aimed to create a structured approach to AI governance, safeguarding responsible AI adoption while fostering innovation.
- Through strategic collaboration with Microsoft, OpenAI, and the Canadian Chamber of Commerce AI Advisory Council, we strengthened AI best practices, reinforcing our commitment to ethical AI and scalable innovation.
- Expanded AI adoption in Assurance, Tax, and Advisory teams, developing sector-focused applications to support work for Private Equity, Manufacturing, Financial Services, and Real Estate & Construction.



As a result of these initiatives:

1,750⁺

hours of AI training delivered

Case studies

Smarter data review in SR&ED engagements

Challenge: Manually reviewing thousands of data lines for Scientific Research and Experimental Development (SR&ED) files was time-intensive and prone to inconsistency.

Solution: We built and implemented an internal AI tool that automates SR&ED data analysis and identifies relevant lines with increased accuracy.

Impact: This tool reduced manual tasks per file by 90%, cut review time dramatically, and accelerated onboarding for new staff, improving both internal efficiency and client outcomes



Accelerated insight delivery for market and client data

Challenge: Accessing and synthesizing large volumes of market and client data was time-consuming and fragmented.

Solution: We launched a conversational AI tool designed to quickly surface trends and business intelligence by pulling from structured and unstructured data.

Impact: This tool equips our professionals with real-time, AI-powered insights, enhancing the precision of our market responses and enabling the delivery of more informed, timely, and tailored solutions.

Update on last year's case study: Microsoft Copilot

- Completed the firm-wide rollout of Microsoft 365 Copilot, building on our early pilot success to drive meaningful transformation across our operations.
- To enhance productivity, streamline workflows, and empower our people to work smarter by integrating AI into everyday tasks.
- 90% active usage, Copilot is now integrated into our daily workflows.
- By streamlining time-consuming tasks, we've reclaimed over 100,000 hours, allowing our people to focus on delivering deeper insights and innovative client solutions.





Spotlight on: Ideation and crowdsourcing platform

Our ideation and crowdsourcing platform has become a core driver of innovation and engagement at BDO Canada. We're seeing the power of collective intelligence in action, unlocking new opportunities, surfacing process improvements, and accelerating technology adoption. This tool empowers our people to play an active role in shaping the future of our firm while helping us address complex challenges with forward-thinking solutions.

Number
of ideas
submitted:

300

ideas submitted since the launch of edison365, an innovation and project management platform

Idea
implementation
success rate:

9%

of submitted ideas advanced within just over a year



Employee engagement:

1 in 5

employees actively engage with our crowdsourcing platform



Strategic alignment:

100%

of submitted ideas align with our strategic focus



Governance

Overview

For over a century, we've built our reputation on strong governance and an unwavering commitment to our clients. As trusted advisors, we prioritize integrity, quality, and ethical business practices.

We are dedicated to upholding the highest standards of ethics, ensuring our operations align with legal requirements, regulatory standards, and our strong internal governance framework. We are committed to meeting our professional obligations as auditors and trusted advisors.

The BDO Canada Board is committed to setting high standards of corporate governance based on the following principles:

- We strive to run our business ethically, to create an environment that is inclusive and equitable, and to prioritize the health and well-being of our people.
- Our clients depend on our firm to protect their confidential information, maintain independence, and provide sound professional services.
- Our people give back to our communities, protect our environment, and act in a principled manner while providing opportunities for those less fortunate.
- We provide clear insights into our path forward with regular progress reports.



At BDO Canada, our unwavering commitment to quality and governance defines who we are as a firm. We are dedicated to maintaining the highest professional standards, fostering trust with our clients, and ensuring accountability in everything we do. By embracing a culture of integrity and ethical behaviour, we aim to not only meet but exceed expectations, solidifying our role as trusted advisors in a rapidly evolving world.



Anthony Marinelli
Board Chair
BDO Canada LLP



Components of governance

The key components which demonstrate our dedication to robust corporate governance are:

Our governance structure



Ethical behaviour, legal, and regulatory compliance



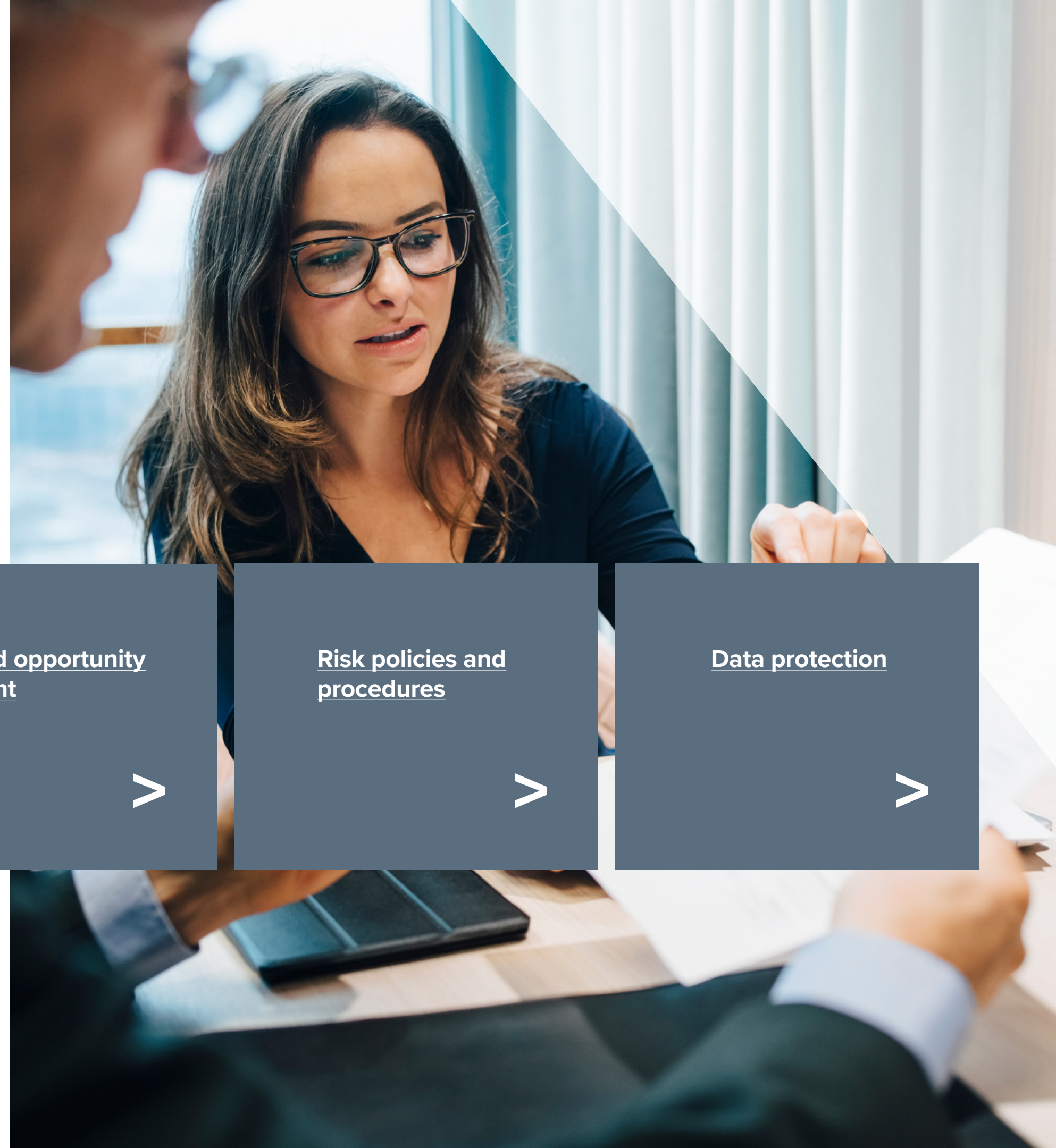
Risk and opportunity oversight



Risk policies and procedures



Data protection



BDO Canada's governance structure

The Board is governed by the terms of the BDO Canada LLP Partnership Agreement and its relevant policies. The Board has strategically established specialized committees to enhance its performance and assist in the execution of its oversight responsibilities. The firm's Chief Legal Officer acts as Board Secretary and attends all Board and committee meetings as a non-voting member.

The Chief Risk Officer, Chief Legal Officer, and Head of Quality and Professional Standards for Assurance have reporting lines to the CEO.



Our CEO, **Bruno Suppa**, is accountable to the Board. In his capacity as CEO, he leads an Executive Leadership Team (ELT) consisting of the Chief Operating Officer (COO) and managing partners who lead the firm across Canada.

As of Dec. 31, 2024, BDO Canada's Board consisted of 10 members, which included:

9

partners elected by the partners.



1

independent member appointed by the Board.



BDO Canada Board: 2024 reporting period

Anthony Marinelli is the Chair of the Board and a BDO Canada partner. To support our commitment to enhancing Board effectiveness and good governance, the Board can include up to two independent members with professional experience relevant to BDO.

As of Dec. 31, 2024, the Board’s composition was made up of the following service lines and members:

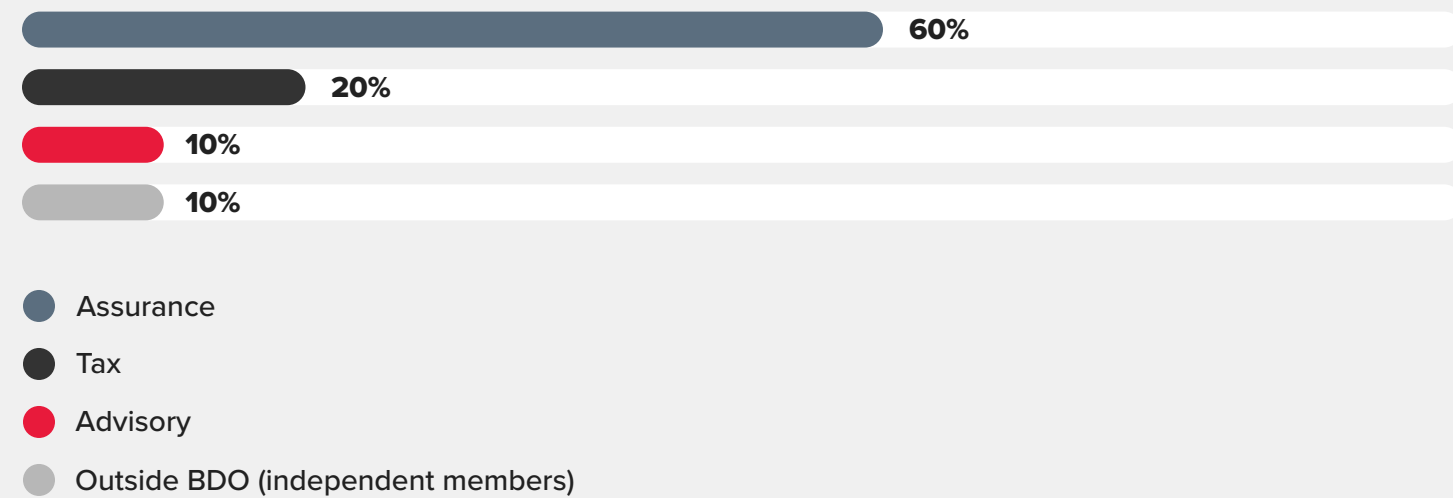


Figure 7. As of Dec. 31, 2024, 60% of the Board’s members were in Assurance, 20% in Tax, 10% in Advisory, and 10% were independent members external to BDO.

BDO Canada Board members*

| | | | |
|---|--|--------------------------|--------------------------|
|  | Jameson Bouffard , Chair, Financial Oversight Committee | Toronto, Ont. | Assurance |
|  | Janet Boyle , Chair, Governance & Risk Committee | Toronto, Ont. | Independent Board Member |
|  | Kelly Hagen , Board Member | Oakville, Ont. | Advisory |
|  | Greg London , Board Member | St. John’s, N.L. | Tax |
|  | Daryl Maduke , Chair, Talent & Culture Committee | Vancouver, B.C. | Tax |
|  | Anthony Marinelli , Board Chair | Montreal, Que. | Assurance |
|  | Bob McMahon , Board Member | Oakville, Ont. | Assurance |
|  | Dan Nagle , Board Member | Kitchener-Waterloo, Ont. | Assurance |
|  | David Veld , Chair, Strategy & Execution Committee | Oakville, Ont. | Assurance |
|  | Lorraine Walker , Board Member | Calgary, Alta. | Assurance |

*As of Dec. 31, 2024

[For Board responsibilities, please see Appendix F.](#)

Board skills matrix

Every year, the Board evaluates the evolving skill requirements and desired expertise to enhance its collective capabilities. The table in [Appendix G](#) provides further information on the Board's desired skills and experience, based on the rapidly changing business environment in which we operate.

The key competencies and areas of knowledge that strengthen our Board's ability to provide effective oversight and strategic guidance to BDO Canada's management team are outlined in this table.

Key competencies and areas of knowledge

| | | | | | | |
|---------------------------------------|---|--------------------------------------|---|---|---------------------------------|---|
| | | | | | | |
| Risk management and assessment | Technology Data analytics Digital AI Cybersecurity | Organizational management | Talent strategy Human resources Executive performance review | Business leadership Corporate and strategic planning Strategic thought | Board governance | Regulatory environments |
| | | | | | | |
| Sustainability | Legal | Indigenous cultural knowledge | Client engagement | Crisis management | Mergers and acquisitions | Accounting and financial knowledge |

Board committees

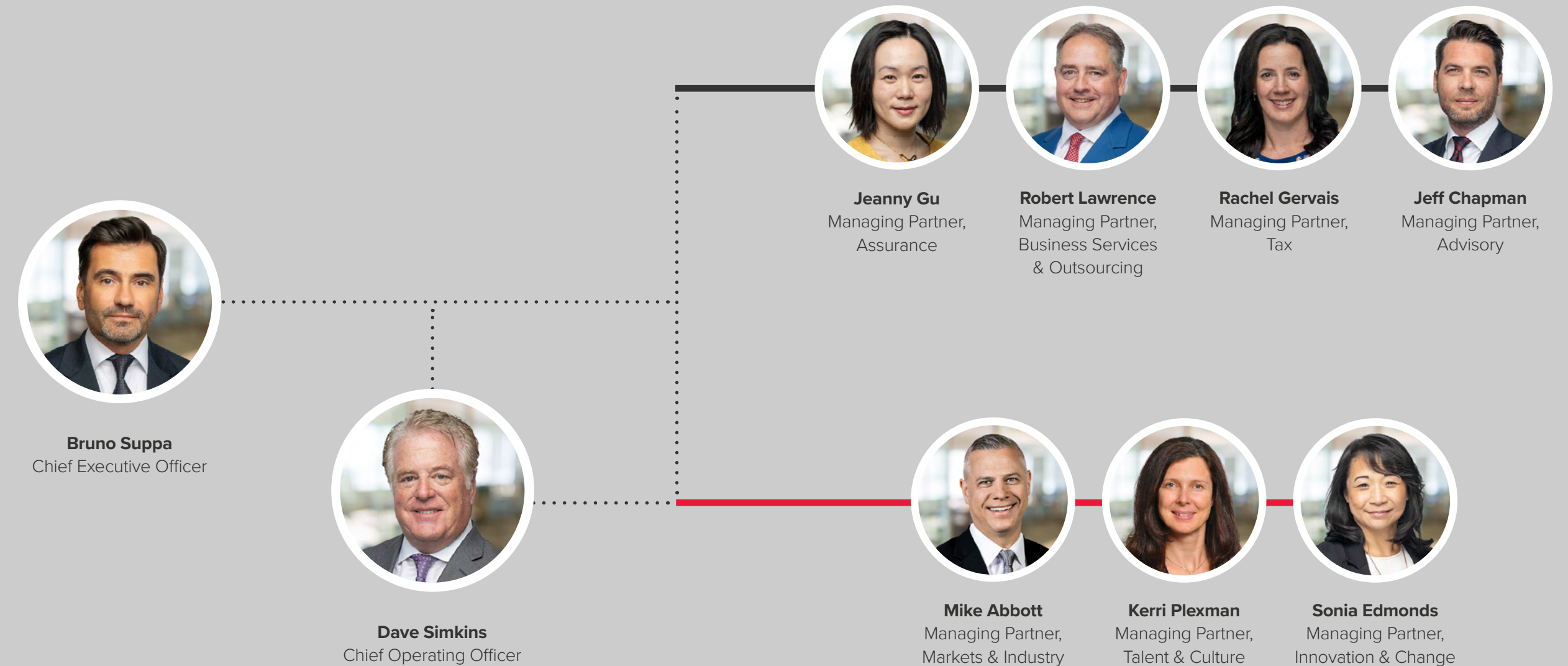
To support the Board in its mandate, four sub-committees have been constituted to address critical organizational functions:



[For further information on the purpose and composition of these committees, please refer to Appendix H.](#)

Executive Leadership Team

 Strategic accelerators  Service line leaders



As of Dec. 31, 2024.

Ethical behaviour, legal, and regulatory compliance



Our market success is driven by our firm's commitment to excellence and the trust we have built. We focus on fostering a culture of integrity and compliance and we continuously strive to encourage ethical conduct through comprehensive training and adherence to relevant laws, regulations, and internal guidelines.

All BDO personnel are expected to uphold the highest levels of honesty, integrity, ethics, transparency, and professionalism. Our people are required to adhere to all relevant laws, regulations, and professional requirements in the performance of their roles and responsibilities.

How we uphold legal and ethical standards

Our [Code of Conduct](#) outlines the ethical expectations of our people and the ways we comply with laws, rules, and regulations, including:

- We manage compliance with regulatory requirements with integrity and in a process-driven manner.
- We protect the confidential and personal data of our clients from unauthorized access, disclosure, and use.
- We maintain a zero-tolerance policy towards any form of bribery, corruption, or other unethical practices in our business relationships.
- We are committed to fighting financial crime, corruption, money laundering, drug trading, and human trafficking.
- We adhere to the sanctions imposed by the Canadian government.
- We are committed to fair business practices and competition in all our services.
- We respect our regulators and are committed to work with them to fulfill our role in the public markets.
- Compliance with our Code of Conduct is a condition of partnership and employment within our firm.

To ensure our suppliers share our commitment to ethical and appropriate conduct, we have developed a Supplier Code of Conduct. This Supplier Code of Conduct, which will be rolled out in the future, outlines the standards we will expect from our suppliers. It aligns with our core values and reinforces our dedication to our clients and communities.

Independence

Independence requirements applicable to professional services firms are set out in applicable laws and regulations, and professional standards. Independence of our firm, our partners, and our employees is critical to our business and is upheld through comprehensive independence policies, systems, and procedures.

These policies and processes are based on applicable independence standards including:

- the CPA Code of Professional Conduct of the applicable province or territory;
- the Quebec CPA Order's Code of Ethics;
- the Code of Ethics for Professional Accountants (including International Independence Standards) of the International Ethics Standards Board for Accountants (IESBA); and
- as applicable, the independence rules and standards issued and administered by the Securities Exchange Commission and the Public Company Accounting Oversight Board.

Independence is maintained by providing only permissible services to our clients and ensuring appropriate business, employment, and personal relationships.

All partners, employees, and personnel of the firm are required to maintain independence in both fact and appearance. Our people are required to confirm this through an annual independence and ethics confirmation. Independence is assessed at our firm level, but also between international BDO member firms.

As part of our processes, we assess independence through our client and engagement acceptance procedures and consider it throughout the delivery of our services. As part of our commitment to independence, partners and firm personnel receive training on independence requirements.

Compliance

Our ethics and independence-first culture are maintained through compliance with internal policies and procedures. These include:

- Mandatory annual Independence and Ethics Confirmation for all personnel;
- Client and engagement acceptance procedures;
- Independence consultations on delivery of services; and
- Comprehensive employee training regarding ethics and independence, including:
 - in-person and e-learning training on relevant independence standards and policies, including IESBA, the CPA Code, and the Public Company Accounting Oversight Board (PCOAB), including changes to those requirements;
 - sanctions;
 - conflicts of interest;
 - client and engagement acceptance procedures;
 - code of conduct requirements for all Partners and employees; and
 - privacy and confidentiality.



Risk and opportunity oversight

Effective risk management underpins our governance strategy, safeguarding our firm's resilience and success.





Our approach to managing and identifying risk

Effective risk management underpins our governance strategy, safeguarding our firm's resilience and success.

Our Enterprise Risk Management (ERM) program enables us to identify and evaluate risks that may affect our ability to meet our strategic goals. The program also places emphasis on addressing key risks, anticipating emerging challenges, and implementing effective mitigation strategies.

The ERM program, based on the Committee of Sponsoring Organizations (COSO) framework, is executed by the Chief Risk Officer, Risk Owners, and the ELT, and has Board oversight.

ERM program objectives

Our objectives for ERM include:

- providing a structured basis for strategic planning and decision-making;
- assisting the firm in achieving its strategic objectives;
- enhancing the firm's governance and corporate management processes;
- encouraging decision-makers to identify sound business opportunities that will benefit the firm without exposing it to unacceptable levels of risk; and
- providing a practical, useable framework for partners and staff to identify and assess risks inherent in the decisions they take.

Risk identification and assessment

Risks and opportunities may be identified by:

- assessing our strategy against current and emerging market conditions;
- assessing and monitoring legislative or regulatory changes and their effect on our firm or individual service lines;
- assessing emerging market trends and geopolitical conditions affecting professional services and our clients;
- consultation with global and firm leadership on trends; and
- consultation with professional services and audit regulators.

Once identified, organizational risks and opportunities are assessed by evaluating their probability and potential impact, followed by an analysis of how effectively current controls address them.



The risks and opportunities listed are those that, effective December 2024, are considered to have a key impact on our ability to achieve our strategic priorities, should they materialize.

Strategic risks and opportunities

Firm strategy



Innovation



IT strategy



Regulatory risks and opportunities

Domestic and member firm regulatory compliance



Operational risks and opportunities

Data confidentiality and security



Cybersecurity



IT infrastructure



Market developments and economic uncertainty



Talent resources



Engagement processes



Operational resilience



Risk monitoring

The ever-changing risk landscape drives the need to evolve and adapt. As a result, we monitor and review our ERM risk identification and assessments bi-annually.

Communication of risk to the Board and ELT

Ultimate responsibility for the review of the ERM program resides with the Board through the Governance & Risk Committee as a sub-committee of the Board.

Regular reporting by the Risk Management team on the ERM program enables the Board to monitor the identified key risks and associated controls.



Risk policies and procedures



In addition to our ERM program, we have targeted risk policies, training programs, and established operational procedures. These processes ensure the delivery of quality services while upholding compliance with professional standards.

Specific risk processes are outlined in our Risk Management Manual, which is made available to all firm personnel. Key detailed processes include:

- Quality assurance reviews
- Conflict of interest assessments
- Independence procedures and assessments
- Client and engagement acceptance
- Risk rating assessments
- Mandatory risk training
- Compliance with sanctions regulations
- Compliance with anti-money laundering regulations



International standard on quality management

Canadian and international regulators require professional services firms to monitor and enhance their system of quality management.

In December 2020, the Auditing and Assurance Standards Board (AASB) issued the International Standard on Quality Management 1 (ISQM1). It was adopted for application in Canada as the Canadian Standard for Quality Management 1 (CSQM1). Both ISQM1 and CSQM1 require that firms design and implement compliant systems of quality management, and test those systems for operating effectiveness.

The firm has and will continue to comply with CSQM1 to ensure that the objectives of our system of quality management are achieved.



Whistleblower policy

Our robust whistleblower policy ensures our people can confidentially and/or anonymously report any complaints if they have reasonable grounds to suspect that other BDO personnel have engaged in dishonest, unethical, or illegal conduct in relation to the firm. It outlines the ways complaints can be reported, either directly to the firm or anonymously by submitting a report using the anonymous reporting tool maintained by a third-party service provider, ClearView Connects.

ClearView Connects is an independent company that specializes in hosting whistleblower reporting systems for organizations in Canada. A link to the ClearView Connects platform is published internally on our intranet and externally on our website.

All BDO personnel are required to read and comply with this policy, as well as take mandatory training on the whistleblower policy and process.



Anti-corruption commitment

We are committed to ethical behaviour in the provision of all services and to the elimination of corruption in all forms. Anti-corruption requirements that apply to the firm are reflected in Canadian legislation, regulations, and professional standards, as well as in international legislation where our services cross jurisdictions. One of the ways we proactively deter corruption is by maintaining an express prohibition on certain expenses and imposing a policy regarding gifts and hospitality.

We are also aligned with BDO Global's policy on anti-bribery and anti-corruption, which sets out clear principles and standards for all network firms. As part of our ongoing efforts to foster a culture of integrity and transparency, we are rolling out our own anti-bribery and anti-corruption policy, along with comprehensive training for all our people in 2025.

Data protection

Protecting personal data is fundamental to everything we do at BDO Canada.



Privacy policy

Protecting personal data is fundamental to everything we do at BDO Canada. We take appropriate technical and organizational measures designed to achieve privacy goals, including:

- collecting, using, and disclosing personal information in accordance with our Privacy Statement, policies, and governing legislation;
- protecting against the misuse and accidental loss or disclosure, and from unauthorized or unlawful processing, destruction, or alteration of personal data;
- promptly responding to requests for access, rectification, erasure, and complaints; and
- complying with applicable laws and our Privacy Incident Response Protocol in the event of a personal data breach.

To ensure the confidentiality and the protection of our clients' and people's data, we have implemented comprehensive policies and procedures, including:

- regular mandatory firm-wide privacy awareness training to educate personnel on our personal information-handling policies;

- the Employee Personal Information Protection Policy, which outlines our handling of employees' personal information;
- the Privacy Code of Conduct, which outlines the personal data-handling principles we expect our people to follow;
- the Privacy Incident Response Protocol, which outlines the steps our people are expected to take and how to contact the Privacy Office if they suspect personal data may have been subject to unauthorized disclosure or access, loss, misuse, or alteration;
- an Information Security Incident Response Plan, which outlines the steps to be taken in the event of an information security incident;
- the Search Warrant, Subpoena, Production Order, and Law Enforcement Access Policy, which outlines the process for handling requests to access data in our possession or control by legal authorities; and
- the Service Provider Technology, Security, and Privacy Governance Process to assess the technical and organization methods employed by any service provider that will have access to confidential or personal information in our possession or control.



Information security statement

We are committed to safeguarding the confidentiality, integrity, and accessibility of the data obtained in the course of providing professional services.

Information security is fully embedded into our organizational culture and operations. This is reflected in all solutions and services, making our firm one of the information security leaders within the global BDO network.

As a data custodian and trusted service provider for our clients, our firm has implemented an Information Security Management System (ISMS) with processes and policies certified to ISO 27001:2022, an internationally recognized standard for information security. We are compliant with Canadian cybersecurity principles, including, but not limited to, the Personal Information Protection and Electronic Documents Act (PIPEDA) and Canadian Anti-Spam Legislation (CASL).

Our Cybersecurity team uses a risk-based, continuous evaluation process to expand and mature our security program to:

- design and maintain highly available and secured systems;
- prevent unauthorized exposure of personally identifiable information (PII) and confidential data;
- hold our technology partners to the same security standards;
- react quickly and efficiently to incidents and the changing cyber threat landscape;
- train our users to be information security incident preventers; and
- provide clear security assurances to our clients and their clients.



Protecting client data

Adhering to our clients' data protection requirements is key to our business. Our ISMS prioritizes client data, making it a core focus that is deeply integrated into our operations

As part of our robust Contract Security program with the Government of Canada, two BDO Canada offices successfully re-registered with the program. Our Winnipeg office registered in 2023 and our Ottawa office, in 2024 (each term is valid for three years). We had one Company Security Officer (CSO) and five Alternate CSOs for the BDO offices that were part of the Contract Security Program. The CSO is responsible for protecting sensitive government information and assets entrusted to them and developing the essential practices that build a culture of security so that information and assets are not compromised. We also maintained high-security programs and working areas in our offices.

Aligning governance with evolving challenges

We regularly assess the evolving business, economic, and regulatory landscapes to identify how emerging risks may influence our operations. This proactive approach enables us to maintain a strong governance framework that ensures we can fulfill the commitments detailed in this report.








Appendices

Appendix A – WEF IBC Index and UNSDGs



The following table outlines the core stakeholder capitalism metrics and disclosures presented in the World Economic Forum’s International Business Council report, **Measuring Stakeholder Capitalism: Towards Common Metrics and Consistent Reporting of Sustainable Value Creation**, that apply to BDO Canada’s sustainability measurements.

Principles of governance metrics

| Theme | Sub-theme | Core metrics and disclosures | Notes | Alignment with UNSDGs |
|--------------------------------|--|--|---|---|
| Governing purpose | Setting purpose | The company’s stated purpose, as the expression of the means by which a business proposes solutions to economic, environmental, and social issues. Corporate purpose should create value for all stakeholders, including shareholders. | Refer to section: Sustainability as a strategic priority |   |
| Quality of governing body | Governance body composition | Composition of the highest governance body and its committees by: Competencies relating to economic, environmental, and social topics; executive or non-executive; independence; tenure on the governance body; number of each individual’s other significant positions and commitments, and the nature of the commitments; gender; membership of under-represented social groups; stakeholder representation. | Refer to section: Our governance structure |  |
| Stakeholder engagement | Material issues impacting stakeholders | List of the topics that are material to key stakeholders and the company, including how topics were identified and how stakeholders were engaged. | Refer to section: Stakeholder engagement and material sustainability topics | |
| Ethical behaviour | Anti-corruption | <ol style="list-style-type: none"> Total percentage of governance body members, employees, and business partners who have received training on the organization’s anti-corruption policies and procedures, broken down by region. <ol style="list-style-type: none"> Total number and nature of incidents of corruption confirmed during the current year but related to previous years; and Total number and nature of incidents of corruption confirmed during the current year, related to this year. Discussion of initiatives and stakeholder engagement to improve the broader operating environment and culture in order to combat corruption. | Refer to section: Anti-corruption commitment | |
| | Protected ethics advice and reporting mechanisms | A description of internal and external mechanisms for: <ol style="list-style-type: none"> Seeking advice about ethical and lawful behaviour and organizational integrity. Reporting concerns about unethical or unlawful behaviour and organizational integrity. | Refer to section: How we uphold legal and ethical standards Refer to section: Whistleblower policy | |
| Risk and opportunity oversight | Integrating risk and opportunity into business process | Company risk factor and opportunity disclosures that clearly identify the principal material risks and opportunities facing the company specifically (as opposed to generic sector risks), the company appetite in respect of these risks, how these risks and opportunities have moved over time and the response to those changes. These opportunities and risks should integrate material economic, environmental, and social issues, including climate change and data stewardship. | Refer to section: Risk and opportunity oversight | |









Appendix A – WEF IBC Index and UNSDGs (continued)

Planet metrics

| Theme | Sub-theme | Core metrics and disclosures | Notes | Alignment with UNSDGs |
|--------------------------|--|--|---|---|
| Climate change | Greenhouse gas emissions | For all relevant greenhouse gases (e.g., carbon dioxide, methane, nitrous oxide, F-gases, etc.), report in metric tonnes of carbon dioxide equivalent (tCO ₂ e) GHG Protocol Scope 1 and Scope 2 emissions. Estimate and report material upstream and downstream (GHG Protocol Scope 3) emissions where appropriate. | Refer to section: Metrics and targets |  |
| | TCFD implementation | Fully implement the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD). If necessary, disclose a timeline of at most three years for full implementation. Disclose whether you have set, or have committed to set, GHG emissions targets that are in line with the goals of the Paris Agreement – to limit global warming to well-below 2°C above pre-industrial levels and pursue efforts to limit warming to 1.5°C – and to achieve net-zero emissions before 2050. | Refer to section: Reporting framework Refer to section: Climate impact |  |
| Nature loss | Land use and ecological sensitivity | Report the number and area (in hectares) of sites owned, leased, or managed in or adjacent to protected areas and/or key biodiversity areas (KBA). | This disclosure was not deemed applicable to BDO Canada. | |
| Fresh water availability | Water consumption and withdrawal in water-stressed areas | Report for operations where material, mega litres of water withdrawn, mega litres of water consumed and the percentage of each in regions with high or extremely high baseline water stress according to WRI’s Aqueduct Water Risk Atlas tool. Estimate and report the same information for the full value chain (upstream and downstream) where appropriate. | This disclosure was not deemed applicable to BDO Canada. | |





Appendix A – WEF IBC Index and UNSDGs (continued)

People metrics

| Theme | Sub-theme | Core metrics and disclosures | Notes | Alignment with UNSDGs |
|-----------------------|---|--|--|---|
| Dignity and equality | Diversity and inclusion (%) | Percentage of employees per employee category; by age group, gender, and other indicators of diversity (e.g., ethnicity). | Refer to section: Diversity at a glance Refer to section: Appendix C - Our workforce metrics |  |
| | Pay equality (%) | Ratio of the basic salary and remuneration for each employee category by significant locations of operation for priority areas of equality: women to men; minor to major ethnic groups; and other relevant equality areas. | BDO Canada is committed to fair, equitable pay and has developed important processes and measures that enable pay equity. Our compensation is internally equitable and designed to meet the following three guiding principles: <ul style="list-style-type: none"> • Competitive across our relevant markets. • Recognizes outcomes and is differentiated based on performance. • Supported by clear communication and transparency. We are also in adherence with provincial pay transparency legislation (for example, the Pay Transparency Act in British Columbia). |  |
| | Wage level (%) | Ratios of standard entry-level wage by gender compared to local minimum wage. Ratio of CEO's total annual compensation to median total annual compensation of all employees (excluding the CEO). | As part of our ongoing commitment to pay equity and fair practices, a regular wage assessment is performed. We can confirm that all BDO Canada personnel are paid above the applicable jurisdiction's minimum wage. |  |
| | Risk for incidents of child, forced, or compulsory labour | An explanation of the operations and suppliers considered to have significant risk for incidents of child labour, forced or compulsory labour. Such risks could emerge in relation to type of operation (such as manufacturing plant) and type of supplier; or countries or geographic areas with operations and suppliers considered at risk. | We understand the important role we play in creating and upholding a responsible business ecosystem. We are committed to upholding human rights and instilling ethical practices through our procurement strategies. |  |
| Health and well-being | Health and safety (%) | The number and rate of fatalities due to work-related injury; high-consequence work-related injuries (excluding fatalities); recordable work-related injuries, main types of work-related injury; and the number of hours worked. | Fatalities and work-related injuries are not tracked as the risk of accidents in BDO's business is low. |  |
| | | An explanation of how the organization facilitates workers' access to non-occupational medical and healthcare services and the scope of access provided for employees and workers. | Refer to section: Health and well-being |  |
| Skills for the future | Training provided (#) | Average hours of training per person that the organization's employees have undertaken during the reporting period, by gender and employee category (total number of trainings provided to employees divided by the number of employees). | Refer to section: Appendix D - Skills for the future |   |
| | | Average training and development expenditure per full-time employee | | |

Appendix A – WEF IBC Index and UNSDGs (continued)

Prosperity metrics

| Theme | Sub-theme | Core metrics and disclosures | Notes | Alignment with UNSDGs |
|---|--|--|---|---|
| Employment and wealth generation | Absolute number and rate of employment | 1. Total number and rate of new employee hires during the reporting period, by age group, gender, other indicators of diversity and region. 2. Total number and rate of employee turnover during the reporting period, by age group, gender, other indicators of diversity and region. | Refer to section: Appendix C - Our workforce metrics | |
| | Economic contribution | 1. Direct economic value generated and distributed (EVG&D) – on an accrual basis, covering the basic components for the organization’s global operations, ideally split out by: EVG&D can provide a valuable snapshot of the direct monetary value added to local economies through generation of products and services, servicing of capital, payment of wages, taxes and community investment, while the significant financial assistance received from government, when compared with separate disclosures on taxes, can be useful for developing a more balanced and transparent snapshot of the balance of transactions between the company and government by revenues, operating costs, employee wages and benefits, payments to providers of capital, payments to government, and community investment. | In 2024, BDO Canada generated revenues of \$1.04 billion. A significant portion of these revenues were used for employees’ wages and benefits, and compensation to the owners. Payments to providers of capital and the government were deemed not applicable for BDO Canada. Refer to section: Community and social vitality |  |
| | | 2. Financial assistance received from the government: total monetary value of financial assistance received by the organization from any government during the reporting period. | This disclosure was not deemed applicable to BDO Canada. | |
| | Financial investment contribution | 1. Total capital expenditures (CapEx) minus depreciation, supported by narrative to describe the company’s investment strategy. | This disclosure was not deemed applicable to BDO Canada. | |
| 2. Share buybacks plus dividend payments, supported by narrative to describe the company’s strategy for returns of capital to shareholders. | | | | |
| Community and social vitality | Total tax paid | The total global tax borne by the company, including corporate income taxes, property taxes, non-creditable VAT and other sales taxes, employer-paid payroll taxes, and other taxes that constitute costs to the company, by category of taxes. | This disclosure was not deemed applicable to BDO Canada. However, we have outlined the many ways in which we invest our time, expertise, and resources into supporting our local communities for the betterment of society. This includes our significant contributions to Food Banks Canada. Refer to section: Community and social vitality |  |
| Innovation of better products and services | Total R&D expenses (\$) | Total costs related to research and development. | We track our research and development (R&D) expenditure in an effort to quantify our contribution to innovation and highlight the value of our investments. In 2024, we invested \$5,951,710 in innovation initiatives, including internal system investments and consulting services associated with our ongoing modernization efforts. This is a 93% increase since 2023. Refer to section: Innovation to create value |   |

Appendix B – Greenhouse gas inventory project

Boundary setting of reporting

Aligned with the GHG Protocol, BDO Canada uses the operational control approach, under which we accounted for 100% of the GHG emissions from operations over which we have control. Operational control is defined as situations and areas where BDO Canada has full authority to introduce and implement operating policies at the worksites. This approach is consistent with the current accounting and reporting practices of many companies that report on emissions from their facilities.

Our carbon footprint reporting period runs from Jan. 1 to Dec. 31, which aligns with our financial reporting period. For 2024, we continued reporting our GHG emissions to align with the calendar year.

Principles of reporting

We follow best practice reporting principles for the calculations, as laid out by the WRI:

- Relevance
- Completeness
- Consistency
- Transparency
- Accuracy

BDO's GHG calculation is aligned with the methodology outlined in the GHG Protocol. The completion of our carbon footprint report for Scope 1, Scope 2, and Scope 3 emissions involved applying reasonable assumptions where direct data was unavailable.

Global warming potential (GWP)

In line with best practices in organizational GHG accounting and WRI, we have included greenhouse gases (per Kyoto Protocol) where applicable and material. GWPs are factors describing the radiative impact of one unit of a specific greenhouse gas relative to one unit of carbon dioxide. These factors are used in GHG accounting to convert individual greenhouse gas emission totals to a single standardized unit useful for comparison—carbon dioxide equivalent.

BDO's 2024 GHG calculations were completed in accordance with 100-year time-horizon GWP values from the Intergovernmental Panel on Climate Change's Fifth Assessment Report (2014).

Scope 1: Direct GHG emissions

To estimate our Scope 1 emissions, the following items were included:

- BDO has natural gas Scope 1 emissions. There are no other substantive fuels (directly combusted) emitted by our worksites.
- We estimated refrigerants and other fugitive emissions to be negligible/immaterial and have therefore assumed zero emissions from these sources.

Scope 2: Indirect GHG emissions

Our Scope 2 emissions include purchased electricity and steam. We made improvements in the data collection process and continue to employ extrapolation methods in our calculation for worksites with unavailable data.

- **Worksites with unavailable data:** For locations where 2024 consumption data was not available, but was available for the prior year, we used the corresponding consumption data from 2023 as a best estimate of 2024 consumption.

For locations where 2024 consumption data was not available nor was there historical data available, we estimated the consumption by calculating a provincial-level average consumption per square foot, based on reported and imputed data from locations with available information and the square footage of those locations in each respective province. We then extrapolated to the locations with no consumption data using this average and the locations' respective square footage, enabling a comprehensive estimation of overall provincial consumption and hence ensuring coverage of all active locations.

- **Provinces with unavailable emissions data:** For provinces with worksites lacking reported emissions data, we used the conservative data factors from the highest province within Canada and multiplied these data factors by the total office area to estimate emissions.
- Since no renewable energy or Renewable Energy Certificates (RECs) were purchased, there is no difference between our location-based and market-based Scope 2 emissions; therefore, both reporting methods result in the same emissions values.

Scope 3: Other indirect GHG emissions

Emissions breakdown of the Scope 3 categories that were determined to be most relevant and material to our business and most significant in terms of their respective emissions (in Mt CO₂ eq) include:

- Category 1: Purchased goods and services
- Category 2: Capital goods
- Category 3: Fuel and energy-related activities
- Category 4: Upstream transportation and distribution
- Category 5: Waste generated in operations¹
- Category 6: Business travel
- Category 7: Employee commuting and remote work
- Category 13: Downstream leased assets

For the other applicable categories listed above, emissions were estimated using actual activity-based data, with extrapolations applied where necessary.

As we continue refining our data collection process and improving the quality of our data and estimates, we are aligning with the SBTi's re-baselining policy, which requires organizations to recalculate their base year emissions when significant changes occur, such as:

- Structural changes in the firm.
- Changes in the calculation methodology or improvements in the accuracy of emission factors and activity data that result in improved accuracy and have a significant impact on the base year estimates.
- Discovery of material errors.

As per the guidance, we will re-baseline if changes result in a 5% or greater impact on total base year emissions, ensuring our targets remain meaningful and consistent with our current operations.

¹We recognize that waste management is an important issue for our people and stakeholders. However, we also experience difficulty in collecting waste activity data to accurately report our waste measures. BDO Canada's leased worksites outsource waste disposal to third-party vendors that do not track the waste output. While the emissions from this category are relatively small, this metric remains an area for enhancement, and we will continue to pursue ways in which we can further our potential for reporting on waste.

Appendix C – Our workforce metrics

People - Dignity and equality

Gender and age diversity data for 2024 is outlined below as it relates to our employee and governance categories.

● 2024

● 2023

| | Women | Men | Women | Men | Under 30 years old | 30 to 50 years old | Over 50 years old | Under 30 years old | 30 to 50 years old | Over 50 years old |
|---------------------------|-------|-------|-------|-------|--------------------|--------------------|-------------------|--------------------|--------------------|-------------------|
| Workforce* | 59.0% | 40.7% | 59.4% | 40.2% | 30.0% | 49.1% | 20.9% | 30.3% | 50.2% | 19.3% |
| Client-facing** | 52.7% | 47.0% | 53.4% | 46.3% | 34.1% | 47.2% | 18.6% | 34.0% | 49.4% | 16.5% |
| Partner | 29.0% | 70.2% | 28.1% | 71.5% | 0.0% | 55.2% | 44.6% | 0.0% | 60.1% | 39.9% |
| Director | 44.7% | 55.3% | 37.7% | 61.0% | 1.2% | 38.8% | 60.0% | 0.0% | 42.9% | 57.1% |
| Senior manager | 53.1% | 46.7% | 52.7% | 47.2% | 1.7% | 75.4% | 22.8% | 1.5% | 79.3% | 19.2% |
| Manager | 51.9% | 47.4% | 52.7% | 47.0% | 22.7% | 64.3% | 13.0% | 19.5% | 68.8% | 11.7% |
| Non-management staff*** | 57.9% | 42.0% | 59.1% | 40.7% | 52.7% | 34.8% | 12.5% | 52.2% | 36.3% | 11.4% |
| Non-client-facing**** | 79.1% | 20.5% | 80.1% | 19.2% | 16.6% | 55.1% | 28.3% | 17.4% | 53.2% | 29.1% |
| Partner | 37.5% | 62.5% | 42.9% | 57.1% | 0.0% | 50.0% | 50.0% | 0.0% | 50.0% | 50.0% |
| Director | 68.8% | 28.1% | 58.6% | 37.9% | 0.0% | 62.5% | 37.5% | 0.0% | 75.9% | 24.1% |
| Senior manager | 69.1% | 29.8% | 66.3% | 32.6% | 0.0% | 77.7% | 22.3% | 0.0% | 71.9% | 28.1% |
| Manager | 76.6% | 23.4% | 78.3% | 21.7% | 4.7% | 64.9% | 30.4% | 4.9% | 72.0% | 23.1% |
| Non-management staff*** | 64.3% | 35.5% | 70.4% | 29.4% | 22.0% | 57.7% | 20.3% | 22.4% | 53.8% | 23.8% |
| Administration | 93.6% | 5.9% | 93.4% | 5.7% | 20.2% | 46.5% | 33.2% | 20.9% | 43.3% | 35.1% |
| Board | 20.0% | 70.0% | 33.3% | 66.7% | 0% | 50.0% | 40.0% | 0.0% | 44.4% | 55.6% |
| Executive Leadership Team | 44.4% | 55.6% | 44.4% | 55.6% | 0% | 44.4% | 55.6% | 0.0% | 55.6% | 44.4% |
| Senior Leadership Team | 26.5% | 70.6% | 24.2% | 75.8% | 0% | 58.8% | 41.2% | 0.0% | 69.7% | 30.3% |

*Workforce includes the full set of individuals who contribute to BDO encompassing all type of employment relationships (full-time, part-time, fixed-term contracts and co-ops), however, it excludes contingent workers.

**Client-facing roles are described as those with more than 40% billable time.

***Non-management roles include seniors, specialists, intermediates, juniors, and co-ops.

****Non-client-facing roles are described as those with less than 40% billable time. Non-client-facing staff include our firm-wide services teams.

Appendix C – Our workforce metrics (continued)

People - Dignity and equality

Racial diversity data for 2024 is outlined below as it relates to our employee and governance categories.

| | Indigenous | Not racialized | Not responded | Prefer not to say | Racialized |
|---------------------------|------------|----------------|---------------|-------------------|------------|
| Workforce* | 1.2% | 50.0% | 6.1% | 5.0% | 37.5% |
| Client-facing** | 1.1% | 48.5% | 6.5% | 5.1% | 38.7% |
| Partner | 1.4% | 64.1% | 10.5% | 7.5% | 16.5% |
| Director | 1.2% | 63.5% | 4.7% | 5.9% | 24.7% |
| Senior manager | 1.0% | 58.4% | 6.3% | 6.6% | 27.7% |
| Manager | 0.8% | 49.2% | 5.6% | 7.6% | 36.8% |
| Non-management staff*** | 1.1% | 42.4% | 6.1% | 3.7% | 46.8% |
| Non-client-facing**** | 1.7% | 54.9% | 4.9% | 4.7% | 33.7% |
| Partner | 0.0% | 75.0% | 0.0% | 6.3% | 18.8% |
| Director | 0.0% | 59.4% | 9.4% | 9.4% | 21.9% |
| Senior manager | 2.1% | 56.4% | 2.1% | 4.3% | 35.1% |
| Manager | 1.8% | 64.3% | 4.1% | 7.0% | 22.8% |
| Non-management staff*** | 1.4% | 40.4% | 4.0% | 6.1% | 48.0% |
| Administration | 2.0% | 61.6% | 6.1% | 2.9% | 27.5% |
| Board | 10.0% | 40.0% | 40.0% | 10.0% | 0.0% |
| Executive Leadership Team | 0.0% | 66.7% | 0.0% | 11.1% | 22.2% |
| Senior Leadership Team | 0.0% | 67.6% | 14.7% | 5.9% | 11.8% |

*Workforce includes the full set of individuals who contribute to BDO encompassing all type of employment relationships (full-time, part-time, fixed-term contracts and co-ops), however, it excludes contingent workers.

**Client-facing roles are described as those with more than 40% billable time.

***Non-management roles include seniors, specialists, intermediates, juniors, and co-ops.

****Non-client-facing roles are described as those with less than 40% billable time. Non-client-facing staff include our firm-wide services teams.

Appendix C – Our workforce metrics (continued)

Prosperity - Employment and wealth generation

Employment data for 2024 is outlined below.

● 2024
● 2023

Hires

| | Women | Men | Women | Men | Under 30 years old | 30 to 50 years old | Over 50 years old | Under 30 years old | 30 to 50 years old | Over 50 years old |
|-------------------|-------|-------|-------|-------|--------------------|--------------------|-------------------|--------------------|--------------------|-------------------|
| Hires* | 54.2% | 45.5% | 55.0% | 43.3% | 65.7% | 27.4% | 6.8% | 64.1% | 27.3% | 7.3% |
| Client-facing | 48.0% | 51.8% | 50.0% | 48.5% | 72.0% | 22.8% | 5.1% | 68.6% | 24.5% | 5.8% |
| Non-client-facing | 77.3% | 22.4% | 76.9% | 20.5% | 42.1% | 44.5% | 13.3% | 44.4% | 39.5% | 13.7% |

*Hires refers to the number of hires under each diversity category, relative to the total number of hires.

Turnover

| | Women | Men | Women | Men | Under 30 years old | 30 to 50 years old | Over 50 years old | Under 30 years old | 30 to 50 years old | Over 50 years old |
|-------------------|-------|-------|-------|-------|--------------------|--------------------|-------------------|--------------------|--------------------|-------------------|
| Turnover** | 7.71% | 4.87% | 7.15% | 5.63% | 5.01% | 5.95% | 1.62% | 4.49% | 6.38% | 1.93% |
| Client-facing | 5.68% | 4.55% | 5.45% | 5.30% | 4.43% | 4.79% | 1.02% | 3.92% | 5.41% | 1.44% |
| Non-client-facing | 2.03% | 0.32% | 1.71% | 0.33% | 0.59% | 1.16% | 0.61% | 0.57% | 0.98% | 0.49% |

**Turnover refers to the number of voluntary departures relative to the employee count, categorized by diversity categories. This does not include contingent workers, contractors (fixed term) or co-ops.

Promotions

| | Women | Men | Women | Men | Under 30 years old | 30 to 50 years old | Over 50 years old | Under 30 years old | 30 to 50 years old | Over 50 years old |
|-------------------|-------|-------|-------|-------|--------------------|--------------------|-------------------|--------------------|--------------------|-------------------|
| Promotions*** | 59.7% | 40.0% | 53.3% | 46.1% | 56.6% | 38.0% | 5.3% | 26.8% | 63.9% | 9.3% |
| Client-facing | 56.4% | 43.2% | 48.8% | 50.5% | 62.1% | 34.1% | 3.6% | 29.5% | 63.7% | 6.8% |
| Non-client-facing | 79.5% | 20.5% | 85.0% | 15.0% | 22.8% | 61.4% | 15.7% | 7.5% | 65.0% | 27.5% |

***Promotions refers to the number of new promotions under each diversity category, relative to the total number of promotions.

Appendix D – Skills for the future

Our people bring purpose and value to everything we do. Which is why, we invest meaningfully in their development to help them grow as professionals and individuals. The tables below outline the average hours of training per person by role, gender, and full-time equivalent (FTE).

Average training hours per person by role

| Role | Average training hours per person (2024) | Average training hours per person (2023) |
|---|--|--|
| Partner | 37 | 38 |
| Director | 27 | 17 |
| Senior manager | 38 | 31 |
| Manager | 36 | 30 |
| Senior consultant | 36 | 34 |
| Consultant (junior, specialist, intermediate) | 34 | 30 |
| Administrative | 44 | 11 |
| Co-op/Intern | 58 | 76 |
| Firm-wide average | 37 | 32 |

Average training hours per person by gender

| Category | Average training hours per person (2024) | Average training hours per person (2023) |
|--------------------------|--|--|
| Women | 35 | 30 |
| Men | 39 | 36 |
| Not declared | 23 | 17 |
| Firm-wide average | 37 | 32 |

- Training hours are defined as verifiable training based on program durations offered by or through BDO Canada LLP, for example, our Workday completion status reports, Percipio learner activity reports, learning pilot programs, development programs, and coaching programs.
- Average headcount is used to calculate learning and development metrics per person. Average headcount for the year is defined as the average total number of partners and employees, including both active employees and departures. This figure does not include any contingent workers.

Average training spend per FTE

| Category | Average training spend per FTE (2024) | Average training spend per FTE (2023) |
|---------------------------------------|---------------------------------------|---------------------------------------|
| Total training spend | \$16,962,534 | \$16,351,950 |
| Total FTE | 5,844 | 5,893 |
| Average training spend per FTE | \$2,903 | \$2,775 |

- It should be noted that BDO is compliant with the professional development requirements of CPA Canada.
- The data presented here does not include external training such as self-study, authoring, facilitated technical training, etc.

Appendix E - Prosperity: Community and social vitality

Demonstrating our commitment to creating long-term value, BDO Canada channels resources into community sponsorships and charitable donations throughout Canada to cultivate sustainable societal benefits at local and national levels. Recognizing that the broader impact of our community efforts extends beyond monetary figures, the following table details our direct financial contributions in dollar value.

Community sponsorships and donations

| Type | Community investments | Total 2024 (\$) | Total 2023 (\$) |
|--------------|------------------------------|------------------|------------------|
| Sponsorships | Sponsorship - Charitable | 398,504 | 374,464 |
| Sponsorships | Sponsorship – Non-charitable | 2,617,931 | 2,004,494 |
| Donations | Donations - Monetary | 111,283 | 61,213 |
| Total | | 3,127,718 | 2,440,170 |

Appendix F – Board responsibilities

The role of the Board includes, among others, the following activities:

- Appoint the CEO.
- Ensure that the firm has an appropriate strategic plan and oversee and monitor the firm's direction as it relates to the plan.
- Annually assess the CEO's performance, approve their goals for the ensuing year, and review their compensation plan.
- Receive and review continuous reporting from the CEO.
- Establish and monitor policies for the firm.
- Hear and decide on any appeals from partners as provided for under the partnership agreement and Board policies.
- Oversee good financial and cultural governance (including setting the tone from the top on culture and ethics).
- Set and monitor high standards for quality, independence, and responsible business that meet or exceed regulatory requirements.
- Review monthly financial statements and approve annual financial statements.
- Review and approve computations and distributions of profit.
- Approve the firm's annual budget and business plans.
- Appoint the nominating committee and other committee members as provided for in Board policies.
- Conduct annual general meetings and special general meetings.

Appendix G – Skills and experience used to recruit Board members

This table defines the skills and experience that strengthen the BDO Canada Board.

| Category | Description of skills and experience |
|---|---|
| Risk management and assessment | Experience identifying enterprise-wide risks and to ensure that management has implemented the appropriate systems to manage risk. |
| Technology / Data analytics / Digital / AI / Cybersecurity | Understanding the use of digital tools and capabilities to advance and enhance performance and its impact on people, processes, and tools, including controls to protect systems, networks, programs, devices, and data from cyber attacks. |
| Organizational management | Understanding organizational design and management, including succession planning and culture. Experience with governance of innovations and effective change management, stakeholder engagement, and operational design and excellence. |
| Talent strategy / Human resources / Executive performance review | Understanding/experience with strategy of human resource/personnel considerations for key talent recruitment, compensation structure, and performance review. |
| Business / Corporate / Strategic planning experience / Strategic thought | Experience with business/corporate and strategic planning, evaluation, and implementation of a strategic plan. Clearly demonstrates strategic and execution capabilities. |
| Board governance or leadership experience | Experience in serving on large Boards, serving as a committee chair or in other relevant formal leadership positions. |
| Regulatory environments | Knowledge of regulatory environment, changes in regulations, etc., which impact the firm and its services. |
| Environmental, social, and governance | Understanding of environmental, social (including DEIA matters), and governance standards for company operations. |
| Legal | Understanding of legal terms and regulations. |
| Indigenous cultural knowledge and/or experience | Knowledge and experience working with and within Indigenous communities, and current and upcoming considerations for Indigenous people and communities. |
| Client engagement | Experience targeting markets, design thinking, customer experience (CX), e-commerce, client segmentation/analysis, client value proposition. |
| Crisis management | Experience working through a crisis and its impact to the business, clients, and people. |
| Mergers and acquisitions | Experience with mergers and acquisitions. |
| Accounting and financial knowledge | Understanding of financial operations management, financial statements, auditing, and other issues regarding finance. |

Appendix H - Board committees

Appendix H outlines the purpose and composition of our Board Committees as of Dec. 31, 2024.

Financial Oversight Committee

The primary purpose of the Financial Oversight Committee (FOC) includes:

1. Informing and making recommendations to the Board on financial reporting and financial management issues;
2. Providing oversight on those issues that are fundamental to promoting the financial integrity of the management reporting process; and
3. Monitoring the financial performance of BDO.

The CEO and Board Chair are invited to all committee meetings.

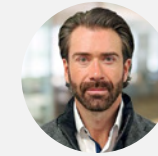
The Board Chair appoints the Chair and members of the FOC committee, which include:

Chair of the committee



JAMESON BOUFFARD
Partner, Assurance

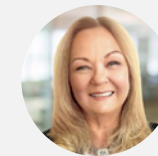
Board members



DAN NAGLE
Partner, Assurance



DARYL MADUKE
Partner, Tax



LORRAINE WALKER
Partner, Assurance

Executive officers and others present by invitation of the committee may include:

Executive officers and others



DAVID SIMKINS
Chief Operating Officer



JOE DOBSON
Director of Finance

Appendix H - Board committees (continued)

Appendix H outlines the purpose and composition of our Board Committees as of Dec. 31, 2024.

Governance & Risk Committee

The primary purpose of the Governance & Risk Committee (GRC) includes:

1. Assisting the Board in fulfilling its risk oversight responsibilities;
2. Ensuring periodic review and update of the Partnership Agreement, Board policies, and Operating policies;
3. Monitoring and supplementing the Board's skills matrix; and
4. Other duties as determined by the Board.

The CEO and Board Chair are invited to all committee meetings.

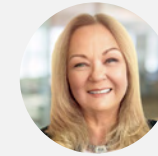
The Board Chair appoints the Chair and members of the GRC, which include:

Chair of the committee



JANET BOYLE
Independent Board Member

Board members



LORRAINE WALKER
Partner, Assurance



KELLY HAGEN
Partner, Advisory



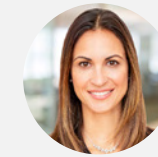
BOB MCMAHON
Partner, Assurance

Executive officers and others present by invitation of the committee may include:

Executive officers and others



AMY PROVVISIONATO
Chief Risk Officer



CHRISTINA PORRETTA
Chief Legal Officer

Appendix H - Board committees (continued)

Appendix H outlines the purpose and composition of our Board Committees as of Dec. 31, 2024.

Talent & Culture Committee

The primary purpose of the Talent & Culture Committee (TCC) is to assist the Board in fulfilling its oversight responsibilities for:

1. Advancing talent management practices, including human resources strategy, employee engagement, and culture;
2. Providing input on succession and promoting talent management;
3. Reviewing and recommending partner compensation;
4. Reviewing and recommending executive compensation, including performance evaluation; and
5. Risks related to talent management.

The CEO and Board Chair are invited to all committee meetings.

The Board Chair appoints the Chair and members of the TCC, which include:

Chair of the committee



DARYL MADUKE
Partner, Tax

Board members



KELLY HAGEN
Partner, Advisory



DAVID VELD
Partner, Assurance



BOB MCMAHON
Partner, Assurance

Executive officers and others present by invitation of the committee may include:

Executive officers and others



KERRI PLEXMAN
Managing Partner,
Talent & Culture

Appendix H - Board committees (continued)

Appendix H outlines the purpose and composition of our Board Committees as of Dec. 31, 2024.

Strategy & Execution Committee

The primary purpose of the Strategy & Execution Committee (SEC) is to assist the Board in fulfilling its oversight responsibilities for approving the strategic plan of the firm and monitoring the firm's direction as it relates to the plan.

The CEO and Board Chair are invited to all committee meetings.

Managing partners and other individuals will be invited as guests of the committee when required.

The Board Chair appoints the Chair and members of the SEC, which include:

Chair of the committee



DAVID VELD
Partner, Assurance

Board members



JAMESON BOUFFARD
Partner, Assurance



GREG LONDON
Partner, Tax

Executive officers and others present by invitation of the committee may include:

Executive officers and others



DAVE SIMKINS
Chief Operating Officer



NICK LANE
Chief of Staff

Thank you for taking the time to review our sustainability report. We are proud to adopt responsible business practices that embody our commitment to sustainability and to bending the arc of possibility for our people, our clients, and our firm. If you have any questions or would like to speak with one of our practice members, please contact us.

Kerri Plexman

Managing Partner, Talent & Culture
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Glory Keong

Sustainability Program Leader
gkeong@bdo.ca

About BDO

BDO Canada LLP is a leading provider of professional services to clients across a variety of sectors and segments. For over 100 years, our team has served communities across Canada through an integrated service offering including accounting, assurance, tax, and consulting services. This is complemented by deep industry knowledge and positions BDO to advise clients with both domestic and global needs.

Assurance | Accounting | Tax | Advisory
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