



Executive Compensation Clawback Policy

May 10, 2023

Policy

If Stantec Inc. (the “**Company**”) is required to prepare an accounting restatement due to material noncompliance with any financial reporting requirement under securities laws (including any required accounting restatement to correct an error in previously issued financial statements that is material to previously issued financial statements, or that would result in a material misstatement if the error were corrected in the current period or left uncorrected in the current period), the board of directors of the Company shall require reimbursement of any erroneously awarded Incentive-based Compensation received by any Executive Officer during the Clawback Period. The Company will not insure or indemnify any Executive Officer against the loss of such erroneously awarded compensation. Recovery of any erroneously awarded Incentive-based Compensation shall be undertaken reasonably promptly after the applicable accounting restatement to which the recovery relates.

Definitions and Interpretation

Unless the context otherwise requires, the following definitions apply for purposes of this policy:

“**Clawback Period**” means the three completed fiscal years immediately preceding the date that the Company is required to prepare an accounting restatement pursuant to this policy. In addition to these last three completed fiscal years, the Clawback Period includes any transition period that results from a change in the Company’s fiscal year within or immediately following those three completed fiscal years; provided, however, that a transition period between the last day of the Company’s previous fiscal year end and the first day of its new fiscal year that comprises a period of nine to 12 months shall be deemed a completed fiscal year.

the Company.

means measures that are determined and presented in accordance with GAAP and in preparing the Company’s financial statements, and any compensation earned in part from such measures. Without limiting the generality of the foregoing, compensation that is included within the definition of Financial Reporting Measure shall be included within the definition of Financial Reporting Measure.

means any compensation that is granted, earned, or vested based on or derived from a Financial Reporting Measure.

means any compensation received in the Company’s fiscal period during which the award is made and in the Incentive-based Compensation award is attained, even if the award is made after the end of that period.

the relevant Clawback Period, the date that the Company is required to prepare an accounting restatement pursuant to this policy shall be the earlier to occur of:

the board of directors, the Corporate Governance and Compensation Committee, or any other officer of Stantec authorized to take such action if board action is required.



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not required, concludes, or reasonably ought to have concluded, that the Company is required to prepare an accounting restatement pursuant to this policy; or

2. The date a court, regulator, or other legally authorized body directs the Company to prepare an accounting restatement pursuant to this policy.

Practice

The board of directors shall require reimbursement of any erroneously awarded Incentive-based Compensation received by any current or former Executive Officer in situations where:

- a) the amount of Incentive-based Compensation was calculated based upon, or contingent on, the achievement of certain financial results that were subsequently the subject of or affected by a restatement that: