

## CPAB Enforcement Actions

Participating audit firms subject to enforcement actions imposed based on investigation findings and significant enforcement actions arising from inspection findings imposed after January 1, 2023 are listed below.

| ENFORCEMENT ACTIONS – INVESTIGATIONS              |                                              |                    |
|---------------------------------------------------|----------------------------------------------|--------------------|
| Name of participating audit firm                  | Enforcement action(s)                        | Date imposed*      |
| Deloitte LLP (Canada)                             | <a href="#">Requirements</a>                 | September 28, 2021 |
| PricewaterhouseCoopers LLP (Canada)               | <a href="#">Requirements</a>                 | February 3, 2022   |
| Hay and Watson Chartered Professional Accountants | <a href="#">Termination</a>                  | June 23, 2023      |
| Davidson & Company LLP                            | <a href="#">Requirements</a>                 | October 3, 2024    |
| Abu-Farah Professional Corporation                | <a href="#">Restriction and Requirements</a> | July 17, 2025      |

| SIGNIFICANT ENFORCEMENT ACTIONS – INSPECTIONS |                                                                                                                         |                             |                                   |
|-----------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|-----------------------------|-----------------------------------|
| Name of participating audit firm              | Significant enforcement action(s)                                                                                       | Date imposed or continued** | Status of Enforcement Action      |
| Marcum LLP (US)                               | <a href="#">Restriction continued (September 21, 2024)</a> – prohibited from accepting new high-risk reporting issuers. | February 22, 2023           | In effect                         |
| Smythe LLP                                    | <a href="#">Restriction continued</a> – prohibited from accepting new high-risk reporting issuers.                      | May 13, 2025                | In effect                         |
|                                               | Restriction continued (April 21, 2023)                                                                                  | June 19, 2024               | Restriction modified May 13, 2025 |
|                                               | <a href="#">Restriction</a> – prohibited from accepting any new reporting issuers.                                      | April 21, 2023              | In effect                         |
| Dale Matheson Carr-Hilton LaBonte LLP         | Restriction continued – prohibited from accepting new high-risk reporting issuers.                                      | May 21, 2025                | In effect                         |

| SIGNIFICANT ENFORCEMENT ACTIONS – INSPECTIONS                            |                                                                                                       |                             |                                         |
|--------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|-----------------------------|-----------------------------------------|
| Name of participating audit firm                                         | Significant enforcement action(s)                                                                     | Date imposed or continued** | Status of Enforcement Action            |
|                                                                          | <a href="#">Restriction</a> – prohibited from accepting new elevated and high-risk reporting issuers. | April 29, 2024              | Restriction modified May 21, 2025       |
|                                                                          | <a href="#">Restriction</a> – prohibited from accepting new elevated and high-risk reporting issuers. | May 31, 2023                | Restriction terminated April 29, 2024   |
| Manning Elliott LLP                                                      | <a href="#">Restriction continued</a> – prohibited from accepting new high-risk reporting issuers.    | September 12, 2025          | In effect                               |
|                                                                          | <a href="#">Restriction continued</a> – prohibited from accepting new high-risk reporting issuers.    | March 25, 2024              | Restriction modified September 12, 2025 |
|                                                                          | <a href="#">Restriction</a> – prohibited from accepting new medium and high-risk reporting issuers.   | June 19, 2023               | Restriction modified March 25, 2024     |
| PKF Antares Professional Corporation, Chartered Professional Accountants | <a href="#">Restriction continued</a> – prohibited from accepting new high-risk reporting issuers.    | April 7, 2025               | In effect                               |
|                                                                          | <a href="#">Restriction</a> – prohibited from accepting new medium and high-risk reporting issuers.   | July 18, 2023               | Restriction modified April 7, 2025      |
| WDM Chartered Professional Accountants                                   | <a href="#">Restriction</a> – prohibited from accepting new medium and high-risk reporting issuers.   | October 11, 2023            | In effect                               |
| BF Borgers CPA PC                                                        | <a href="#">Termination</a>                                                                           | April 15, 2024              | In effect                               |

| SIGNIFICANT ENFORCEMENT ACTIONS – INSPECTIONS |                                                                                                                                                                                                                                                                                                                                                                                                          |                             |                              |
|-----------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|------------------------------|
| Name of participating audit firm              | Significant enforcement action(s)                                                                                                                                                                                                                                                                                                                                                                        | Date imposed or continued** | Status of Enforcement Action |
|                                               | <p><a href="#">Restriction</a> – prohibited from accepting any new reporting issuers.</p> <p>Restriction – prohibited from assigning Partner A to audits of financial statements of reporting issuers in any Canadian jurisdiction in which they are not properly licensed to provide public accounting services by the relevant provincial Chartered Professional Accountant (CPA) regulatory body.</p> | November 28, 2023           | In effect                    |
| Macias Gini & O’Connell LLP                   | <a href="#">Restriction</a> – prohibited from accepting new medium and high-risk reporting issuers.                                                                                                                                                                                                                                                                                                      | April 29, 2024              | In effect                    |
| Kingston Ross Pasnak LLP                      | <a href="#">Restriction</a> – prohibited from accepting new medium and high-risk reporting issuers.                                                                                                                                                                                                                                                                                                      | June 24, 2024               | In effect                    |
| Clearhouse LLP                                | <a href="#">Restriction</a> – prohibited from accepting new medium and high-risk reporting issuers.                                                                                                                                                                                                                                                                                                      | June 2, 2025                | In effect                    |

\* The publication will remain on CPAB’s website in perpetuity.

\*\* The publication will be removed from CPAB’s website four years after the restriction is terminated.