

*Canadian Public Accountability Board
And
DMCL LLP*

Termination of Enforcement Actions

The Canadian Public Accountability Board's ("CPAB") mandate includes the oversight of firms that conduct audits of Canadian reporting issuers¹. In 2025, CPAB conducted an inspection of four reporting issuer files audited by DMCL LLP (the "Firm" or "DMCL") pursuant to Section 400 of the Rules of the Canadian Public Accountability Board (the "Rules"), as authorized by the *Canadian Public Accountability Board Act*, R.S.O. 2006, C. C-33 (the "Act").

During the 2025 inspection, no significant inspection findings² were identified. In consideration of DMCL's sustained improvement in inspection results, and compliance with all previously imposed enforcement actions, CPAB determined it appropriate to terminate all enforcement actions as of April 2, 2026. This action has been taken in accordance with CPAB's mandate to foster confidence in the integrity of financial reporting by Canadian reporting issuers.

¹A reporting issuer is a company that has gone public by issuing securities under a prospectus or is listed on a recognized stock exchange. Reporting issuer is a defined within Part/Section 1 of each province and territories *Securities Act*.

² A significant inspection finding is defined as a deficiency in the application of auditing or other relevant professional standards, as defined in Section 300 of CPAB's Rules, where the audit firm must perform additional audit work to support the audit opinion and/or is required to make significant changes to its audit approach.