

Sustainability Report FY26

1 FEBRUARY 2025 – 31 JANUARY 2026

D2L



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About this Report

Scope of this Report

D2L reports its financial results in U.S. dollars, and all dollar amounts expressed within this report are in U.S. dollars unless otherwise indicated. References to “we”, “our”, “us”, “the Company” and “D2L” mean D2L Inc. and its subsidiaries. Unless otherwise noted, (i) all information in this report is presented as at, and for the fiscal year ended, January 31, 2026 (“FY26”). In some parts of the report, information is presented as at the date of publication and is noted accordingly.

Reporting Methodology

This report is D2L’s (TSX: DTOL) fourth Sustainability Report. It includes data and information derived from our global operations, with offices in Canada, Australia, the United Kingdom, and Norway except where otherwise noted. This report has been written with reference to the Global Reporting Initiative (“GRI”) and the Sustainability Accounting Standards Board (“SASB”) Software and IT Services 2018 standard. Our Greenhouse Gas (“GHG”) emissions calculations are informed by the Greenhouse Gas Protocol (“GHG Protocol”). Our priorities and mission are further mapped against the United Nations Sustainable Development Goals. Our Content Index is presented at the end of the report to map disclosures against GRI and SASB frameworks.

Report Assurance

The collection and analysis of the corporate information provided within this report have been prepared by D2L’s senior leadership and approved by the board of directors of D2L Inc. (the “Board of Directors” or “Board”). The Sustainability team worked in collaboration with subject-matter experts from across the business to provide a holistic understanding of D2L’s sustainability-related efforts and priorities to the readers of this report. Carbonzero led the GHG emission inventory data analysis and reporting.

CEO Letter

At D2L, we believe that learning is one of humanity's most powerful forces for good. It opens doors, strengthens communities and helps people build the durable skills they need to shape the future. That belief has guided us from the very beginning, and it matters now more than ever in a world being rapidly transformed by artificial intelligence (AI).

AI is creating new possibilities and changing how people learn, work, teach and build careers. As routine tasks become automated and this new intelligence is harnessed, it becomes more critical to support learning, early career expertise, and ongoing upskilling to tackle the disruptions and capture the opportunities this new era is generating. That is why our approach to innovation is learning-led and human-centered. We are focused on expanding access to learning, helping educators extend their impact, supporting organizations as they adapt to changing skills needs and preparing learners for the future.

As learning and technology move forward quickly, our commitments remain steady: to protect learner data, innovate responsibly, and help ensure education continues to be a force for economic opportunity, social mobility, and meaningful change.

Transforming the Way the World Learns

This year, our focus at the intersection of education and technology was clear: advance AI where it meaningfully transforms learning – with new ways of learning, assessing, and tutoring. We invested in AI capabilities thoughtfully and collaboratively, accelerating tasks so educators and learners can **focus on what matters most** and adapt their curriculum and learning experiences to this new era. Throughout this work we have remained committed to keeping humans in the loop and designing responsibly from the ground up to improve learning outcomes and experiences.

We recognize there is a need for more research at the intersection between technology and learning, particularly how AI is rapidly changing the way people learn, access support, deliver feedback, and build skills. To address this gap, we launched the **Educator-in-Residence program** as part of the Teaching and Learning Studio in FY26. Through this initiative and others, educators are invited to participate in pedagogical research and innovation grounded in real, lifelong learning experiences. We also continued contributing to broader conversations about the transformation of work through the Future of Work and Learning Research, Teach and Learn podcast, Learning by Association podcast, the D2L Executive Summit, and the Time for Class report in collaboration with Tyton Partners.



Accessibility also remained a non-negotiable pillar of innovation at D2L. D2L Brightspace is leading our industry with **Web Content Accessibility Guidelines (WCAG) 2.2 Level AAA standards** and we are proud to offer the Accessibility Academy to help customers strengthen inclusive teaching practices. Innovation without inclusion is not progress, and accessibility must be built in from the start. By integrating customers into the design process and embedding inclusive practices across our product lifecycle, we're committed to helping all learners reach their full potential.

As D2L continues to win business across targeted markets and expand quickly in workforce upskilling, our growth reflects more than disciplined execution. It marks our longstanding commitment to human-centered solutions that meet the real needs of learners, educators, and organizations.

Operating With Integrity

Serving more than 21 million users across 40 countries is both a privilege and a responsibility we take seriously. Security, privacy, reliability, and data integrity are foundational to how we build and operate our products.

This year, we renewed and maintained key data privacy and security certifications. We also continue to support sector commitments such as the Secure by Design Pledge, and the Interoperability, Efficiency & Portability (IEP) Commitment, reinforcing our promise to protect and respect our customers' information.

As innovation accelerates, so does the importance of rigorous AI governance. Our guiding principles help keep humans in the loop, mitigate bias and protect learner and instructor data in line with industry standards and legal requirements. Responsible innovation is not a feature – it's a practice that spans policy, product design and everyday decision-making.

Empowering Our People

Our people are at the heart of everything we do. We are proud to be recognized as one of **Canada's Best Managed Companies** again in 2025, and are committed to fostering a culture where flexibility, purpose, and support enable sustainable high performance and meaningful impact. We believe that when our people succeed, our learners succeed.

This year, we expanded training and upskilling opportunities to help our teams build confidence, with a particular focus on using AI in their roles. From introductory AI courses to internal learning pathways and peer-to-peer programs, employees were encouraged to experiment responsibly and explore real use cases that deliver tangible results.

We also strengthened tools and practices that support performance, connection, and transparency, including our

Performance Management Hub, quarterly town halls, Ask-Me-Anything sessions with executives, and our Together in Office initiative. These efforts help our employees and leaders collaborate, build relationships, and do their best work.

Protecting The Planet

As our sustainability efforts evolve, we remain committed to focus on the areas where we can make the greatest difference. Our commitment to sustainability is about protecting the planet while we help the people who live, work and learn on it.

We continue to track our greenhouse gas emissions and strengthen our sustainability management system as we work to better understand and manage our environmental impacts. We also recognize that meaningful progress requires collaboration with our employees, clients, and partners.

As I reflect on the past year, I'm inspired by what we have accomplished together and energized by what lies ahead. When purpose, people and responsible innovation come together, learning becomes a powerful force for change. It opens doors for individuals, strengthens communities and helps shape a better future.

To our employees, customers and partners: thank you for your continued trust, collaboration and commitment to our shared mission. Together, we are transforming lives and shaping the future of learning. With gratitude,



John Baker
Founder, President and CEO

About D2L: Our Mission and Vision





Our vision is a better world where learning can be accessible, engaging, and inspiring.

Our mission is to help transform the way the world learns.

About D2L: Our Mission and Vision

D2L's mission is to transform the way the world learns, helping learners achieve more than they dreamed possible. Our mission goes beyond technology. We aim to make learning more engaging, inclusive and human by working closely with learners, educators, institutions and organizations worldwide. We believe that high-quality education and training are universal rights that should be accessible to all, regardless of age, ability, geographic location or socioeconomic background.

Our learner-centric platform leverages cutting-edge learning science and over 26 years of working with our customers to personalize learning at scale. By creating innovative in-person, online and hybrid learning environments, we support millions of learners worldwide, empowering individuals to achieve their full potential. We are not just developing technology; we are cultivating a future where education is a transformative force that opens doors, builds capabilities and creates opportunities for personal and professional growth.

D2L enhances learning at any age, ability, or location

D2L corporate learning solutions help employees to reskill and upskill to keep pace with change.



D2L reached 3 million corporate learners in FY26

Our solutions support learning for more than

21 million

users, at over

1,500 customers around the world



Our Values shine through the work we do every day with our customers and partners around the world

- Performance
- Learning
- Teamwork

Our Mindsets define how we approach challenges and opportunities and help us reach success. They include: Mission, Player-Coach, Champion, Mastery, Customer, and Owner Mindsets

Our Core Leadership Skills

put our values at the core of who we are

- **Leading Self:** Communication, Collaboration, Creativity, Critical Thinking, Character and Citizenship, Customer Focus, Leading Self Through Change
- **Leading Others:** Managing Talent and the Employee Experience, Leading Others Through Change
- **Leading The Organization:** Strategic Direction and Execution, Business and Financial Acumen, Leading the Organization Through Change

Key Statistics

26 years in business

Fiscal year 2026 (February 1, 2025 – January 31, 2026) (“FY26”), was our 26th year helping transform the way the world learns. D2L was founded in Kitchener, Canada in 1999. D2L completed its initial public offering (“IPO”) and was listed on the Toronto Stock Exchange in November 2021 (TSX: DTOL).

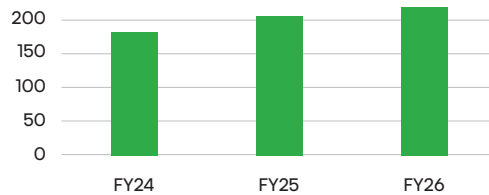
Over 1,000 employees globally

Year-over-Year Growth

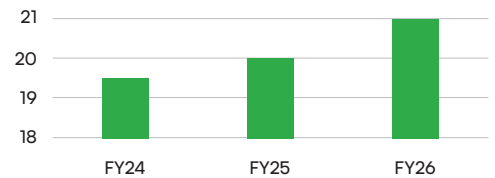
D2L has experienced an **8.6% compound annual growth rate (CAGR)** over the last three years.

We generated **\$217.5M** of Revenue in FY26

Our growth over the last three years... (in millions USD)



We continue to add new educators, administrators, and learners (in millions USD)



Where we Work

D2L employs people remotely and in our office spaces all over the world with significant operations in Canada, the United States, United Kingdom, Australia, and Norway, and additional employee bases in India, Brazil, Mexico, Netherlands, and Singapore. Our headquarters are located in Kitchener-Waterloo, Ontario, Canada and we have satellite offices in the following locations:

Toronto, Ontario
Winnipeg, Manitoba

Vancouver, British Columbia
Melbourne, Australia

London, UK (workshare space)
Tromsø, Bergen and Oslo, Norway (workshare space)

What We Do

D2L is committed to transforming the way the world learns. Learners and educators are on a continuous path to transformation. But meaningful change doesn't occur in isolation; it happens collectively. D2L is a partner in this journey, helping learners and educators unlock creativity and discover the most important problems to solve. Together with our customers, we transform the way the world learns and delight in the learning moments that steer learners toward personal and professional growth, success and transformational outcomes.

D2L Brightspace is built with versatility in mind, supporting a variety of learning models, materials, and goals while seamlessly integrating into connected learning ecosystems. Our purposeful approach to AI aims to allow us to achieve a more personalized and human learning experience that is engaging, inspiring, and lifts outcomes for learners all over the world. The D2L Brightspace platform:

- Simplifies teaching and learning with an intuitive, efficient design
- Prioritizes accessibility to include all users
- Enables mobile, anytime-anywhere learning
- Empowers educators to create and deliver interactive, engaging and accessible content
- Analyzes trends to enable data-driven decisions with actionable insights
- Personalizes learning experiences tailored to the needs of learners, educators, and organizations

At D2L, we are passionate about transforming learning and helping every learner to reach their full potential.



D2L: Transforming the Way the World Learns

With D2L Brightspace, instructors have access to the right tools for powerful learning moments...

K-12 EDUCATION

D2L supports K-12 educators and learners with innovative, accessible, and data-driven tools that enhance teaching and learning. The D2L Brightspace platform can help schools foster engagement, streamline workflows, and provide personalized learning experiences. Whether creating interactive content, tracking progress, or providing equitable access, D2L helps school districts build dynamic learning environments where every student can thrive.

HIGHER EDUCATION

D2L equips higher education institutions with immersive, flexible, and data-driven learning experiences that help improve engagement and student outcomes. As a strategic learning partner, D2L supports diverse models, including online, hybrid, and competency-based education, as well as professional development. With scalable solutions and built-in analytics, D2L enables institutions to create inclusive, future-ready learning environments that drive academic success and lifelong learning.

CORPORATE

In the corporate sector, D2L supports organizations in delivering strategic learning programs that address workforce development needs. This includes training related to onboarding, compliance, and technical skills, as well as initiatives that support role-based development, succession planning, and broader upskilling and reskilling priorities. D2L also works with professional associations to facilitate continuing education programs and support members in maintaining or developing industry-specific competencies.

D2L Services

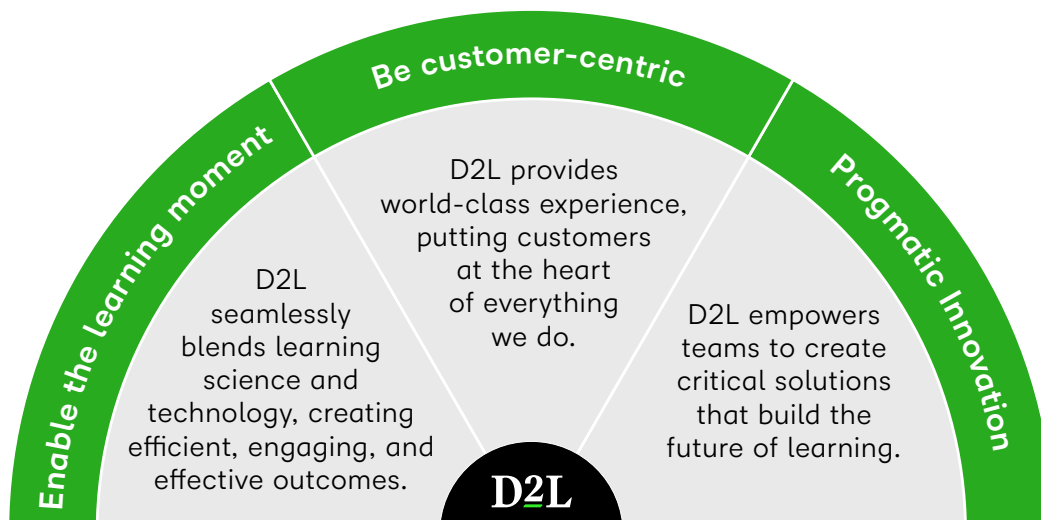
To help our customers realize the return on investment they expect from their relationship with D2L, we offer a host of services including: (a) onboarding services and change management support; (b) customer support services; (c) learning services that assist in the design of engaging and effective learning experiences; and (d) optimization services.



Building Our Offerings

Through the acquisition of H5P Group AS (“H5P”), D2L continues our commitment to building on the tools we provide to transform learning around the world.

H5P is integrated into D2L Brightspace and other learning management system (“LMS”) platforms. Designed for simplicity and flexibility, H5P empowers educators to create engaging, accessible content that enhances learning outcomes using 50+ interactive content types. With built-in analytics for data-driven insights and a user-friendly experience across devices, H5P makes interactive learning easy and scalable. Supported by an open-source community, it enables content creation, sharing, and reuse—transforming how learners engage with digital education.



At D2L, we are proud to serve our customers with solutions that fit learners at all stages of life, with award-winning products, and a true passion for what we do.

This report outlines the ways in which we drive impact, both through the work we do every day, and in partnership with our customers.



Our Highlights from Fiscal Year 2026 (FY26)



WE SUPPORT

D2L is a proud member of the United Nations Global Compact, joining hundreds of leading businesses in Canada, and 20,000 businesses around the world. This public commitment to uphold environmental and human rights is in line with D2L's values and the positive impacts we seek to achieve every day through our products, and in the communities in which we work and operate.



In FY26, we achieved our first EcoVadis score, an internationally recognized rating on corporate sustainability management systems. We are proud to have earned a badge for our commitment to sustainability.

D2L Brightspace enhanced the learning experience with several features from AI functionality to tools to boost engagement and completion rates, moving us ahead on our mission to transform the way the world learns. These tools help improve student outcomes, increase access to education, and enable instructors and administrators to do their best work.

D2L LUMI

D2L Creator+ **H5P**

D2L LINK

D2L Academy



Employee professional development remains at the forefront of D2L's efforts to build a strong and effective workforce. To support our people, we:

- Launched our new Performance Hub to support employees in tracking their achievements throughout the year
- Provided several career development discussions, courses, and webinars



Surpassed our target of 2,500 volunteer hours in our communities, giving a total of 2,687 hours.



D2L employees received several opportunities to upskill in AI in FY26 through:

- Partnerships with **SkillsWave** and Innovation, Science and Economic Development Canada to provide access to over 70 courses on AI-related skills
- Trail Teams: An initiative to explore AI applications amongst employees in similar functions
- Several webinars and training sessions



Employee satisfaction ("eNPS") rating of 35, marking a 11-point increase from our last survey.



Continued to be recognized by several employee-focused award organizations including Canada's Best Managed Companies (2025).



Upheld a 99.99% service uptime, supporting customers around the world.



Continued to build our commitment to Accessibility with our **Accessibility Bundle**, providing a holistic option for our customers to address a variety of needs for their learners.



Continued our commitment to ethical AI by using the **D2L Responsible AI Principles** to guide the decisions we make on how and where AI is introduced in our products and platform.



Continued to uphold our strong commitment to data privacy and data security with our ISO27001, ISO27017, ISO27018, ISO27701, SOC I Type 2 and SOC II Type 2 certifications, and alignment with the NIST 800-53 cybersecurity controls. We are fully certified under TX-RAMP.

Our Recognition¹



¹ See D2L's [Awards and Recognition](#) page for a complete list of acknowledgements

Governance










Governance

Strong corporate governance is integral for effective management of our business in an ethical, responsible, and transparent manner and to protect the interests of all our stakeholders. We have a well-established governance structure through which we set our corporate strategy, deliver against our objectives, and monitor our performance. Our Board provides the ultimate oversight over the management and affairs of D2L and is guided by a formally adopted Board of Directors' Mandate, which can be found on our website.

D2L is proud to have a Board made up of directors with a range of insights, perspectives, skills, and expertise to support our business and the issues that affect our organization. In addition, we have a robust framework of policies and procedures to prioritize accountability through effective oversight and risk management.

For a more detailed overview of D2L's corporate governance policies, practices and procedures, board structure, director and executive compensation, and risk management, please see our most recently filed Management Information Circular (MIC) available under D2L's profile on Sedarplus.ca or our investor relations website at <https://ir.D2L.com/overview/default.aspx>.

Corporate Governance Highlights

-  D2L's Board is made up of six directors, **five of whom are independent**
-  **Over 30%** of our members on our Board of Directors **identify as women**
-  Our Board has three established committees: an Audit committee, a Corporate Governance and Nominating committee (CGN Committee), and a Compensation and Human Capital committee
-  Sustainability-related oversight falls under the CGN Committee, and all levels of leadership in the business are involved in sustainability efforts
-  All Board committees are comprised of independent directors
-  The Board and each of its committees have adopted formal mandates or charters
-  D2L maintains formal, Board approved, policies which provide measures for accountability and promote decision making in the best interests of D2L, such as the Code of Business Conduct and Ethics, Executive Clawback Policy, Disclosure Policy, Insider Trading Policy, Enterprise Risk Management Policy, and Whistleblower Policy and Process

Board Composition²

Our Board is led by the Chair of the Board, John Baker, D2L's Founder, CEO and President, and supported by the experienced leadership of our Lead Independent Director, Robert Courteau*.

Board Composition						
Name	John Baker	Robert Courteau	Tim Connor	Tracy Edkins	David Johnston	Marta DeBellis
Executive (E) / Non-Executive Member (NE)	E	NE	NE	NE	NE	NE
Independent		✓	✓	✓	✓	✓
Woman				✓		✓
Age Group (Under 30 years old, 30-50, over 50)	30 - 50	Over 50	Over 50	Over 50	Over 50	Over 50
Audit Committee		✓	✓		✓	
Corporate Governance and Nominating Committee			⊙	✓	✓	✓
Compensation and Human Capital Committee		✓	✓	⊙		✓

⊙ Chair

*Ian Giffen stepped down from the Board following the D2L's annual shareholder's meeting on June 11, 2026, and we are grateful for his thoughtful guidance, strong governance leadership, and commitment to D2L's long-term success. D2L is pleased to note that Robert Courteau, who has been an independent member of the Board since 2021, assumed the role of Lead Independent Director following the meeting.

We recognize and value the benefits of having a range of perspectives and expertise on the Board of Directors and in senior leadership. A wide range of experiences is essential to achieving D2L's objectives and delivering for its stakeholders. We are committed to cultivating a supportive and high-performance culture and selecting the most qualified individuals to fill Board of Directors and senior leadership roles.



² Information on Board Composition is provided as at the date of publication.



Sustainability-related Risk Management and Oversight

D2L works diligently to identify the most material sustainability-related issues affecting our organization and these topics are overseen by the Board of Directors through a multi-step sustainability governance structure.

Board Oversight of Sustainability

Our Board maintains ultimate oversight over all sustainability-related issues at D2L. The Board is supported in exercising its duties and responsibilities of oversight through a well-established governance structure which is integrated into every aspect of our organization and through training and learning opportunities.

D2L's Board and its committees meet at least quarterly. Sustainability-related initiatives at D2L are discussed when necessary by our CGN Committee and the Board is updated at least annually with respect to the sustainability program at D2L. Prior to public disclosure of sustainability-related reporting, our senior leadership evaluates and confirms the accuracy of our disclosures, our CGN Committee reviews and recommends the disclosure for approval to the Board, which ultimately approves all public disclosures.

In addition to the robust governance structure, D2L continuously undertakes initiatives to support the collective knowledge, skills and experience of our Board, senior leadership and our employees on sustainability, including information sessions given by D2L internal experts on topics such as climate, anticipated reporting regulations and sustainability efforts undertaken by D2L.

Our Sustainability Governance Structure

Board of Directors

Corporate Governance and Nominating Committee

Our CGN Committee oversees the sustainability program at D2L and is responsible for supporting the Board on matters such as the evaluation of the effectiveness, competencies and skills of directors, Board recruitment and periodic review of D2L's governance related policies and procedures such as our Disclosure Policy, Board and Leadership Composition Policy and Insider Trading Policy.

Audit Committee

The Audit Committee is responsible for assisting the Board in the oversight of matters such as financial reporting and disclosures; compliance; enterprise risk management; and complaints under the D2L's Whistleblower Policy and Code of Business Conduct and Ethics.

Compensation and Human Capital Committee

The Compensation and Human Capital Committee is responsible for assisting the Board in overseeing D2L's policies, processes and practices relating to people management; compensation; and succession planning.

Leadership: Our senior leaders contribute to the development and implementation of our approach to sustainability topics, including our Chief Executive Officer (CEO), Chief Financial Officer (CFO), Chief Legal Officer (CLO), and Senior Vice President (SVP) of People and Culture, who play integral roles in the implementation and oversight of sustainability topics at D2L.

Senior Vice President (SVP), Strategy: Our SVP, Strategy is responsible for monitoring and helping to drive the progress of our sustainability initiatives, and in setting and achieving sustainability strategy. The SVP, Strategy also reports to the senior leadership team, the CGN Committee and the Board on a regular basis.

Sustainability Steering Committee: The Sustainability Steering Committee is a management-level committee which assists D2L's leadership by establishing a unified view of sustainability across D2L, increasing understanding across the business and promoting robust standards of management, data collection, and decision-making as it relates to sustainability at D2L.

Sustainability Manager: Our Sustainability Manager aligns our sustainability activities across the business, drives action towards our goals and vision for sustainability at D2L, and communicates across all levels of the business on sustainability issues.

D2L Sustainability Ambassadors: D2L Sustainability Ambassadors is an employee-level group which supports sustainability initiatives across the company and increases awareness of sustainability across D2L and to D2L teams, to support sustainability-informed decision-making.

Managing Risk

Risk management is fundamental to the achievement of our goals and protection of our business and stakeholders. Our Audit Committee is responsible for overseeing D2L's Enterprise Risk Management ("ERM"). D2L has a formal ERM process, through which we identify key risks affecting the business. Executive level risk owners are identified to manage risk plans. Principal risks are reported at least quarterly to the Board and include details on issues, actions taken to address the risks, monitoring plans and any changes in the risk profile.

Our ERM process is tightly aligned with several of our material sustainability-related issues including data security, data privacy, and human capital management. While a changing climate presents acute risks to our society and the communities in which we work overall, D2L's business faces relatively low levels of climate-related exposure.

Engaging with Stakeholders

We publicly report D2L's financial performance on a quarterly basis. Our leadership team maintains regular contact with our investors and analysts through face-to-face and virtual meetings and attendance at investor events throughout the year.

Enforcing our Code of Business Conduct and Ethics

All D2L employees, directors and others performing work on behalf of D2L are required to abide by **D2L's Code of Business Conduct and Ethics** (the "Code"). The Code promotes our values and holds anyone representing D2L to a high standard of ethical and honest dealing. Our Code is overseen by our Chief Legal Officer and the Board and covers issues such as conflict of interest, protection of our information and assets, compliance with local laws and regulations, and accountability. Specific responsibilities set forth in the Code are elaborated upon in D2L's internal policies, such as the Conflict-of-Interest Policy, Anti-Harassment, Sexual Harassment, and Bullying Policy and Program, and Whistleblower Policy and Process. All employees receive training on the Code upon hiring and on an annual basis and are expected to abide by the Code in all their business dealings.

D2L maintains a strict Anti-Corruption Policy that covers all D2L personnel (directors, officers, employees, and independent contractors) and third parties (partners, distributors, agents, contractors, and / or representative consultants). Our Anti-Corruption Policy requires all D2L personnel and third parties to regularly review the Anti-Corruption Policy, become familiar with the Code and attend training, when applicable.



Promoting a Responsible Supply Chain

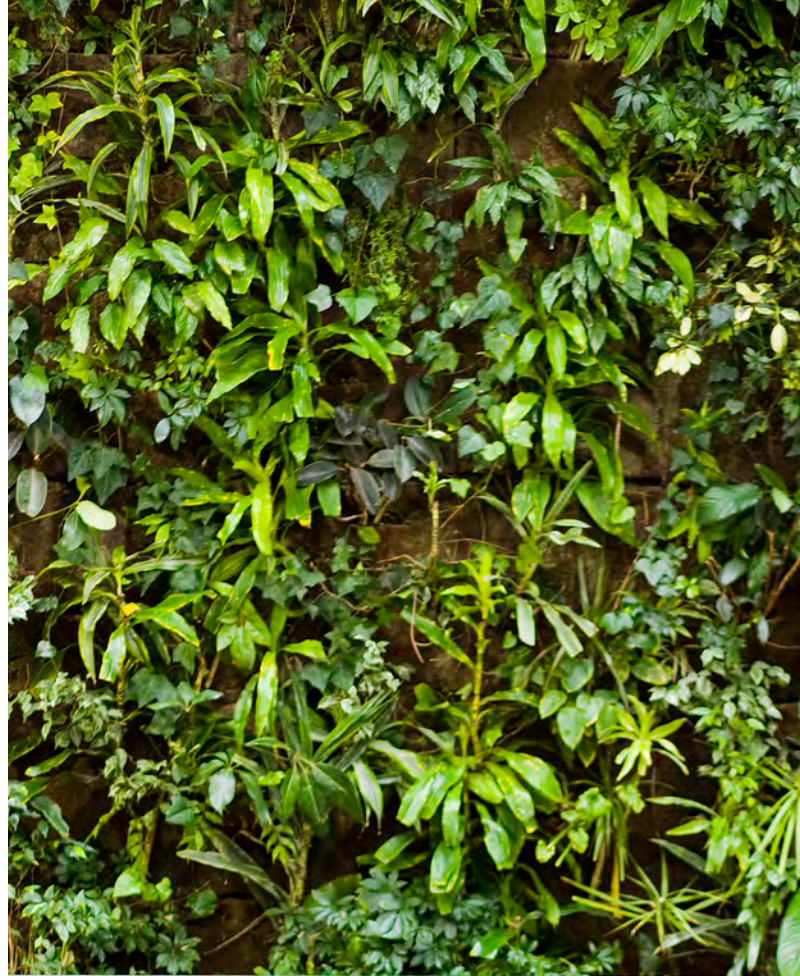
D2L strives to drive responsibility through our own supply chain, including through considerations around modern slavery and human rights, and environmental sustainability.

Modern Slavery and Human Rights

- Maintaining policies and commitments against slavery and forced labor, as demonstrated by our Modern Slavery Report and internal policy
- Conducting annual modern slavery due diligence of all UK and Australian vendors in our supply chain

Sustainability Considerations

- Our **D2L Service Delivery Partner Program** is aimed at building our network of professional services subcontractors in our communities. We launched a webform aimed at attracting new businesses into our network and facilitating the process of doing business with D2L
- Updated our internal Procurement Policy following a sustainability review to incorporate thresholds and specific review processes
- Revised our Supplier Code of Conduct to include criteria and the expectations for suppliers to actively work towards reducing their environmental impacts
- Continued to communicate and educate our marketing teams and our supply chain actors on the importance of sustainability issues



Sustainability at D2L



Sustainability at D2L

How we think about making a positive impact and the foundations of D2L's sustainability efforts revolve around our company mission and vision.

D2L was founded with the mission to transform the way the world learns toward a vision for a better world where learning is more accessible, engaging and inspiring. This mission and vision are woven through the fabric of D2L and guide all aspects of our business. To that end, we take a holistic approach to sustainability.

We remain committed to prioritizing the issues that matter the most to our stakeholders and customers – including taking account of the sustainability related risks we face, so we can manage them accordingly. At the same time, our most significant opportunity to make a positive impact in the world is by continuing to pursue our mission - increasing access to education by leveraging technology, our resources, and our networks to help *transform the way the world learns*.

Our Materiality Assessment

In fiscal year 2023 (February 1, 2022 – January 31, 2023) (“FY23”) we conducted our first sustainability-related materiality assessment to confirm which issues our stakeholders prioritize, and which issues have the biggest impact on our business.

Identifying our material sustainability-related topics is key to the effective management of the sustainability-related risks and opportunities deemed most relevant to our business. The following outlines our Materiality Assessment process.

Our Process

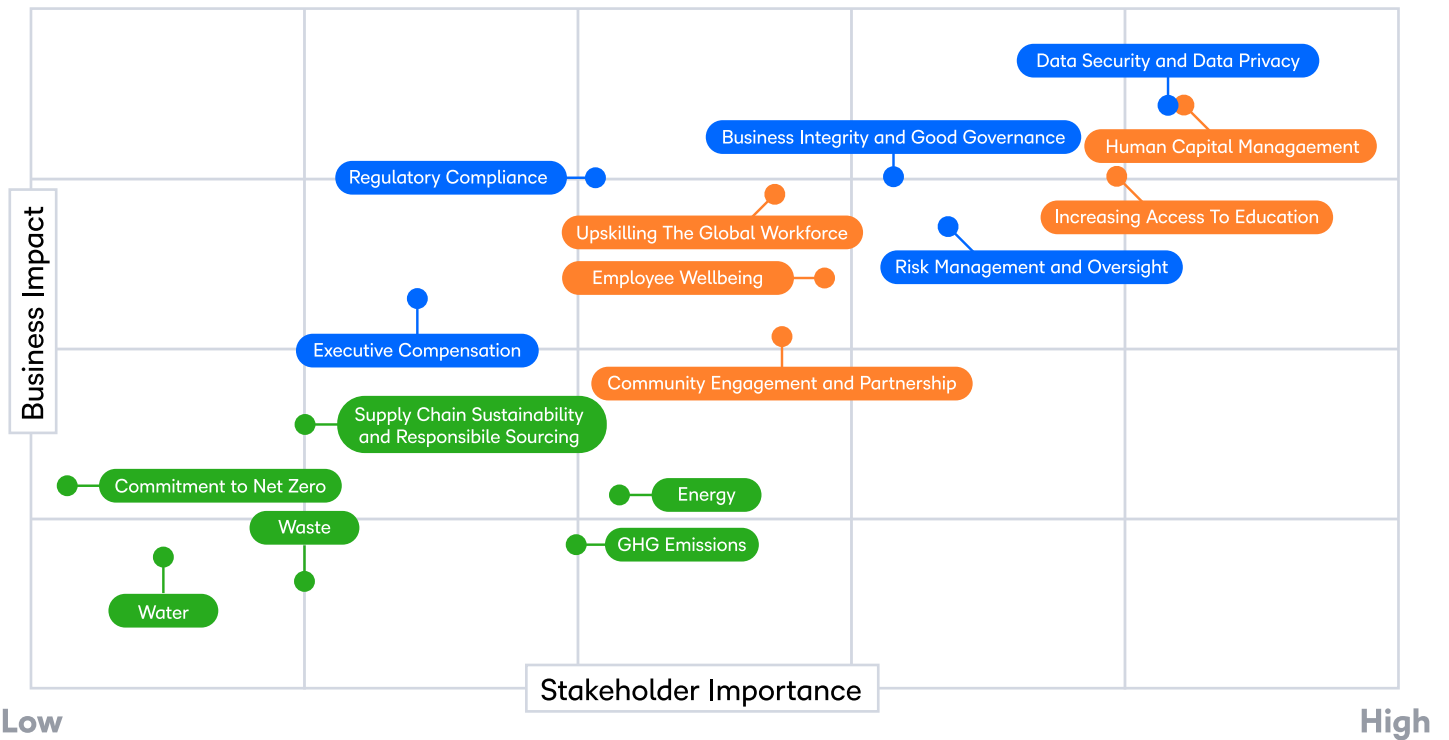
- Conducted a prioritization assessment to confirm key topics among our stakeholders
- Conducted over 30 interviews and received over 120 survey responses to prioritize D2L's material sustainability-related issues, aligned with relevant issues listed in the Sustainability Accounting Standards Board (SASB) and Global Reporting Initiative (GRI)
- Validated our final matrix with senior leaders from across the business

Our materiality analysis (both the process and final matrix) was reviewed and approved by our senior leadership, the Corporate Governance and Nominating Committee and the Board of Directors.



Materiality Matrix

High



LEGEND ● Governance ● Environmental ● Social

Looking Ahead

D2L continues to monitor material sustainability-related issues and their significance to our business and to our customers. In each of the following sections, we outline the governance, management, and business activities we undertake to mitigate the negative potential of these issues. We apply the precautionary principle² in the management of sustainability issues material to our business and we continue to mitigate risk to our shareholders.



² See Principle 15 of the UN Rio Declaration on Environment and Development.

D2L Sustainability Strategy

Our Sustainability Strategy consolidates our objectives and key metrics related to our material sustainability-related topics across several teams at D2L into a central system for tracking and management. Four pillars help guide our corporate actions and provide a framework for D2L to make a meaningful difference.



Transforming the way the world learns

We build technology that, in partnership with our customers, supports increased access to quality education, increased engagement in hybrid, in-person, and online learning formats, and that is transforming learning moments for students and employees, alike. Our technology supports upskilling and learning pathways through a unified and user-friendly experience built to maximize results.



Operating with integrity

Our robust practices around strong data management, service reliability, artificial intelligence (AI), and innovation are critically important to all our stakeholders – our customers, shareholders, employees and beyond – and to our ability to serve these stakeholders and maintain their trust.



Empowering our people

Our success is dependent upon our employees' innovation, creativity, and collaboration. Our learning culture is critically important to making D2L a place where our employees can do the best work of their lives.



Protecting the environment

Being responsible corporate citizens includes measuring and addressing our environmental impacts. It also means understanding our sustainability-related risks and opportunities so that we may mitigate exposure, reduce unforeseen costs, and minimize disruption to our business and the customers we serve.

Objectives

Make the world a better, brighter place for instructors and learners by collaborating with customers and partners to drive impact through our products and corporate giving efforts.

All customers, users, and partners are confident in the security, privacy, availability, and integrity of their data.

Build and foster a culture where our employees feel valued and are enabled to do the best work of their lives.

Play our part in environmental protection by minimizing our organizational and value chain impacts.

Metrics

Our Business Growth

- Revenue
- Number of users

Our Social Impact Metrics measure how we...

- Increase access to education
- Improve learning outcomes
- Enable instructors and administrators

Our Philanthropy

- Volunteer hours donated
- Donations of time and technology

Data Privacy and Data Security

- Our certifications and continued adherence to our Responsible AI Principles

Service Reliability

- Uptime
- Minutes of downtime per month / site

Learning & Career Growth

- Hours of PD conducted across the company, vs the industry average
- Internal Mobility Rate
- Regrettable turnover

Employee Engagement

- Employee Net Promoter Score

Energy Efficiency

- Energy consumption / emissions produced
- Revenue / user (unique logins) count

GHG Emissions

- Scope 1 & 2 emissions
- Scope 3 emissions



Transforming the Way the World Learns




Transforming the Way the World Learns

We aim to create positive social impact every day through the technology that we build, in partnership with our customers, and with the support of our dedicated employees. Through our technology, we enable our customers to provide engaging learning moments in hybrid, in-person, and online learning formats that meet the needs of learners, regardless of age, ability, or location.

How our efforts align with the United Nations Sustainable Development Goals (“SDGs”).

SDG	SDG Goal (Indicator)	How we meet this SDG
 <p>SDG 4: Access to Quality Education</p>	<p>4.1 By 2030, ensure that all girls and boys complete free, equitable and quality primary and secondary education leading to relevant and effective learning outcomes</p> <p>4.c (4.c.1) By 2030, substantially increase the supply of qualified teachers, including through international cooperation for teacher training in developing countries, especially least developed countries and small island developing States</p>	<p>D2L works with school boards around the world, and in FY26, our clients served over 3 million K-12 students globally.</p> <p>D2L partners with customers all over the world using our technology to support professional development for teachers. In FY26, there were at least 330k active users in professional development delivered through D2L Brightspace.</p>
 <p>SDG 17: Global Partnership for Sustainable Development</p>	<p>17.9 (17.9.1) Enhance international support for implementing effective and targeted capacity-building in developing countries to support national plans to implement all the Sustainable Development Goals, including through North-South, South-South and triangular cooperation</p>	<p>In Fiscal Year 25 (February 1, 2025 to January 31, 2026), we joined governments, public, and private stakeholders in their support for the Hubs for Connected Learning Initiative <u>multistakeholder pledge aiming to achieve 15% enrolment of refugees in higher education by 2030</u> by pledging support for the new pilot program in the refugee camps where they work.</p>

Our Metrics

	Metric	Indicator	Tracking
	Business Growth	<ul style="list-style-type: none"> Revenue Number of users 	<ul style="list-style-type: none"> \$217.5M (6% increase from FY25) More than 21 million users
	Philanthropy	<ul style="list-style-type: none"> CAGR Volunteer hours donated Donations of time and technology 	<ul style="list-style-type: none"> 3-year CAGR of 8.6% D2L employees donated over 330 days of our time (more than 2600 hours) in FY26 In FY26, we supported several mission-aligned organizations through company-wide giving and raised over \$10,000 through employee matching campaigns We maintained our impact-driven corporate cause partnerships with Wilfred Laurier's ELI and Bard College & Hubs for Connected Learning Initiative

We have begun to quantify the impact that we foster with our customers to support learner and educator success on our platform through our Social Impact Metrics. We plan to track the metrics internally prior to publication. Over time, our Social Impact Metrics will help quantify what specific impacts we achieve and what we support our customers in achieving. How we achieve these impacts is detailed below.

Social Impact Metrics

Theme	Strategic Objective
INCREASED ACCESS TO EDUCATION	Increase access to education through our products.
IMPROVED OUTCOMES FOR LEARNERS	Support the achievement of stronger learning outcomes regardless of stage of life, through digital learning tools.
INSTRUCTOR & ADMINISTRATOR ENABLEMENT	Enable instructors and administrators to increase efficiency and effectiveness in learning to achieve success.



Partnering with our Customers to Transform Learning

Increasing Access to Education

Our products support access to education by helping to remove barriers and meet the unique needs of all learners, regardless of age, ability, or location.

Importantly, D2L supports learning across the full education and workforce lifecycle. In addition to serving K-12 and higher education institutions, we partner with corporations, associations, and professional organizations to support upskilling and reskilling in the workplace, helping learners adapt to a rapidly changing economy.

>85%
completion rate for
online courses

85%
of learners likely
to take Good Roads
course again

>80%
assessment scores

10X
growth in learner
enrollment in just
two years


rapid return on
investment through
self-sustaining
courses

The Ontario Good Roads Association ("**Good Roads**") is devoted to creating better road infrastructure through advocacy, education and research. The organization also helps build relationships between members, including 428 Ontario municipalities, 21 First Nations communities and more than 200 corporations. Each year, the organization trains approximately 2,500 learners across 75 courses, developing technical and leadership skills in road construction, maintenance and public works. Where in-person learning was no longer feasible, D2L Brightspace allows Good Roads to offer a professional development program that is scalable and learner-centered online. Grounded in accessibility, flexibility and instructional excellence, the program is now able to expand training access across the province of Ontario.



Flexible learning through mobile app



Time-saving online grading and external platform integration



Customized learning journeys with release conditions



Convenient automation through intelligent agents



Insight into student progress through platform data

North East Scotland College aimed to increase access to education for a diverse student population, including learners in remote locations and those balancing study with work or travel. By adopting the Brightspace platform through its Digital Futures project, the college enabled flexible, blended learning that students can access anytime and from any device, particularly through mobile. This approach supports programs like the Scottish Maritime Academy, where students may need to travel long distances but can continue learning through online resources and self-study. As a result, students now experience more intuitive, accessible learning that broadens participation while helping them develop essential digital skills.

Improving Outcomes for Learners

Our core learning platform and add-on tools support instructors with accessibility, early interventions and high-quality content creation to help improve learner outcomes.

41 hours

of administrative work eliminated per 1,000 learner enrollments



Up to 16 hours saved per evaluation cycle through automated real-time performance dashboards

12.3%

increase in assignment completion rate from pilot to post-pilot



Student satisfaction scores increased significantly across both the pilot and full cohort groups compared to pre-Brightspace baseline

62%

of learners converted to full-time employment (exceeding the 55% goal) and an average starting wage of \$26.17/hour (surpassing the \$19-\$24 target range)

~4,000 learners per year trained and provided work placements across 21 national locations

To realize its vision of helping young people access meaningful economic opportunities each year, **Year Up United Inc. (“YUU”)** transformed its Career Pathways program. By consolidating three separate LMSs into a single, unified platform and fully revamping its course design to support a flipped-classroom delivery model, YUU gained operational efficiencies and increased learner engagement levels to help it grow. The program is free of charge and offers 9 specialty training offerings across 4 pathways: business, customer experience, IT and software. After completing skills-first job training, participants are placed in internships at more than 500 prominent employer partners nationwide, including more than 40 of the Fortune 100 companies, to gain hands-on experience.

Instructor and Administrator Enablement

At D2L, educators are our superheroes. We empower the work of educators and administrators every day by creating tools to support efficiency, effectiveness, and creative delivery of content and educational services.

To learn more about how we partner with our customers to transform learning, visit our [Customer Corner](#).



NICC developed an interactive Accessibility Hub using existing Brightspace tools at no additional cost to the college.

12,000+
personalized messages have been sent by intelligent agents in the Accessibility Hub to 350 students.

3,000+
times, students have accessed accommodation letters, indicating frequent use and the benefit of centralized storage



The Accessibility Hub has saved the accessibility team significant time and effort by simplifying tasks and ensuring efficient management of resources.

The percentage of college students with disabilities nearly doubled over the last two decades, with as many as 21% of students reporting a disability in 2020.³ In response to challenges with managing student accommodations, **Northeast Iowa Community College** utilized tools in D2L Brightspace to develop an Accessibility Hub. The institution's efforts simplified internal processes, reduced staff workload, and improved student engagement. Key features added include Accessible Textbook Files, Accommodation Tracking, and easing communications and the facilitation of personalized accommodations. For this work, Northeast Iowa Community College received a 2025 D2L Excellence Award based on its innovations.



³ US National Center for Education Statistics [Government Accountability Office](#)

Building Technology that Makes a Difference

Accessibility

Accessibility is a key priority for D2L as we focus on creating impactful learning experiences for each unique learner throughout their educational journey. We maintain a purposeful practice of inclusive design, spanning our entire product development cycle. We put the learner at the center from the very beginning and design our products to help not only meet their educational needs but also enhance their personal learning breakthroughs.

As we leverage the rapidly emerging advancements in AI technologies, we continue to design our products with the learners and instructors with disabilities top of mind. We are proud to **lead by example** in this critical area of AI accessibility with D2L's Global Accessibility Lead serving as the Vice Chair of Accessibility Standards Canada's Technical Committee on Accessible and Equitable Artificial Intelligence Systems, and a supporting Member of 1EdTech's Gen AI Data Rubric Taskforce. Both bodies published their standards in December 2025.



We believe in the power of partnerships to make an inclusive impact on the education ecosystem and to that end, we enable the use of specific assistive tools to meet the accessibility needs of our users. We work with partners that:

- Provide additional **technology** to enhance the accessible user experience
- Elevate the accessibility of **content** created within Brightspace
- Support the practice of inclusive **pedagogy**

Details on our accessibility partnerships can be found on our [website](#).





As we face a world of rapid technological transition, accessibility is a key ingredient to achieving an inclusive future for learners of all abilities. To that end, in addition to our technology partners, we work with various stakeholders to advance training, thought leadership, policy, and online resources for accessible learning.

1.

Educating our customers:

Through our **Accessibility Academy**, we offer courses to support the inclusive teaching and communication needs of all of our customers, including our **Online Accessibility Lab** to support knowledge building on using D2L Brightspace for inclusive teaching.

2.

Upskilling our employees:

We partner with the International Association of Accessibility Professionals (“IAAP”) as an organizational member. This has enabled D2L employees to complete accessibility certifications such as Certified Professional in Accessibility Core Competencies (“CPACC”) and Web Accessibility Specialist (“WAS”).

3.

Contributing to the accessibility community:

We are proud to extend our impact on the larger global community of accessibility professionals with the selection of D2L’s Global Accessibility Lead as a member of the Global Leadership Council (“Council”) of the IAAP in January ‘2024, and as the **Chair of the Council** in January 2026. We contributed to 1EdTech’s TrustEd Apps Accessibility Rubric and are on 1EdTech’s Accessibility Product Steering Committee and the **Canadian Accessibility Network’s** Advisory Council.

4.

Leading international IT standards:

D2L’s Global Accessibility Lead serves as the Chair of Standards Council of Canada’s Mirror Committee to ISO/IEC JTC 1/SC 36, helping D2L shape international standards and contribute to global standardization on Information Technology for learning, education and training.



>20 organizations

who support people with disabilities and other minority groups have chosen to be our customers.

We are proud that Brightspace helps meet their unique digital accessibility needs and that we can accompany them in furthering their organizational learning mandates.

D2L reports its conformance against the [Web Content Accessibility Guidelines \(WCAG\) 2.2 Level AAA standards](#), and complies with regulations such as [Section 508 of the Rehabilitation Act, 1973](#) and the [European Accessibility Act \(Directive 2019/882\)](#). Our accessibility reports posted publicly on our [Accessibility Standards](#) page show our conformance status on their reporting date.

We support accessibility initiatives at both industry and government levels. Since 2016, we continue to be the only LMS member of the National Federation of the Blind's [Strategic Nonvisual Access Partnership](#) program, and we helped shape public policy development in accessible education in Ontario through leading the subgroup on Digital Learning & Technology in the Postsecondary Education Standards Development Committee under the Accessibility for Ontarians with Disabilities Act, 2005; [final recommendations](#) of the committee are posted online.

Research Partnerships

D2L partners with institutions, academics, practitioners, and other experts on research projects linked to learning, technology, and inclusion topics. Research conducted in-house and through partnerships has many benefits:

We develop products that are designed to help make learning experiences better

Through our D2L labs team ("D2L Labs"), we explore the potential for technology to transform the future of learning, including in partnership with researchers and innovators from across our customer base. This exploration focuses on how emerging technologies can be leveraged to enable new ways of teaching and learning. Our findings serve as an input into our product roadmap and future company direction. A selection of past D2L Labs projects is available on our website. Over the past years, the work of D2L Labs has been focused on potential uses of Generative AI ("GenAI") to support various stakeholders across our products and platform.

We support our growing community of customers and users

We provide research grants to support innovation and technological development in education. For the last several years, D2L and Purdue University ("Purdue") have maintained a \$25,000 USD grant program to recognize individuals and teams at Purdue to support research and tool development to improve instructors' experience on the D2L Brightspace platform and support learner success. [See past projects from awardees on the Purdue website.](#)

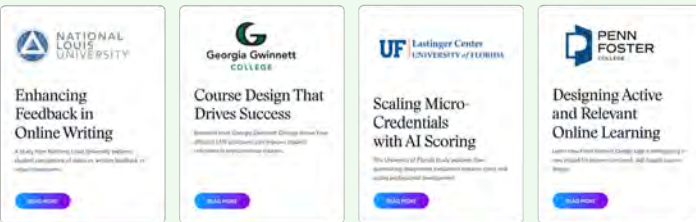


We contribute to the broader dialogue and knowledge base around education, training, and skills



D2L Teaching and Learning Studio

The D2L Teaching & Learning Studio is a comprehensive resource hub designed for educators looking to enhance their teaching practice. With a focus on trending topics and research, the Teaching & Learning Studio offers a space to build personal and professional skills.



In FY26 we unveiled a new section of the Teaching & Learning Studio page that highlights peer-reviewed research and studies born from the Educators-in-Residence initiative. The D2L Educators-in-Residence initiative provides a unique opportunity for scholars to engage with and contribute to the latest research in teaching and learning. This initiative supports innovation in pedagogical and curriculum development approaches and is designed to create a community of scholars who inspire critical and analytical thinking while addressing academic challenges for students.

Led by Dr. Cristi Ford and Dr. Emma Zone, the Teaching & Learning Studio offers several opportunities for upskilling and connection for educators, by educators.

The Teaching & Learning Studio's 9 Master Classes offer on-demand, free microcredentials on key areas of interest in teaching and learning. Since their inception, the Master Class series has enrolled over 7,000 learners.

Teaching and Learning Studio Master Classes	Getting started with competency-based education	Reflective Teaching	AI Empowerment for Educators	Quality Learning with Quality Matters
Engaging and Inclusive Learning Environments	Mindset and Mindfulness	Learning Frameworks	Accessibility	Social Emotional Learning

The Teach & Learn podcast presents candid conversations on topics that spark innovative insights and curiosity. This past year the podcast had a global reach of more than 15,000 views. THE TEACHING & LEARNING STUDIO'S resource hub also SHOWCASES blog posts that highlight voices from the field, exploring the intersection of teaching, learning, and technology.

Lifelong Learning and Upskilling

As outlined by the World Economic Forum, we know that the skills needed for the future are a mix of technical and deeply human skills. AI, geoeconomic change, and the green transition continue to emphasize the need for and the importance of reskilling and upskilling our workforce to meet the needs of a rapidly changing future. As a global learning company, D2L has a role to play in supporting the evolving corporate learning landscape.

In FY26, we are proud to have supported over 3 million corporate learners around the world.

Working across the learning lifecycle—within school systems, higher education institutions, training organizations and corporations delivering employee training—D2L has a unique interest in facilitating conversations on lifelong learning and upskilling. We contribute to the broader dialogue and knowledge base on the transformation of work, learning and skill development with original research, podcasts and curated events with thought leaders.

Future of Jobs Report 2025



Top 10 fastest growing skills by 2030

1. AI and big data
2. Networks and cybersecurity
3. Technological literacy
4. Creative thinking
5. Resilience, flexibility and agility
6. Curiosity and lifelong learning
7. Leadership and social influence
8. Talent management
9. Analytical thinking
10. Environmental stewardship

Cognitive skills Self-efficacy Working with others Management skills Technology skills Ethics

Note: The skills selected by surveyed organizations to be increasing most rapidly in importance by 2030.
Source: World Economic Forum. (2025). *Future of Jobs Report 2025*.

Opportunities to Learn Together

Every year, D2L hosts several events to bring together our customers, users, peers, and colleagues to continue to learn together.

- **Fusion** is our annual three-day learning conference where we learn from each other, share updates on our product suite and ideas on innovative ways customers and instructors are using our products.
- **Connection** events run throughout the year, all over the world bringing together local thought leaders, innovators, and educators in a unique one-day, in-person format designed to spark ideas, share best practices, and strengthen the networks shaping the future of learning.





D2L's FY26 White Paper on Enabling Learning for Life: New Realities for Work and Education

A selection of our initiatives include:

- **Future of Work and Learning Research Series:**
We produce an annual original research paper exploring key trends on the transformation of skills and learning in higher education, workforce development and talent management. The series aims to inform and provide tangible actions on transforming the education and training ecosystem to meet current and future skills needs.
- **Podcasts on Learning and Skill Development:**
The **Learning by Association** podcast explores the role that learning plays in driving associations forward—from recruitment, retention and membership models to business strategy and more.
- **D2L Executive Summit:** Our flagship event for executive-level leadership in education, training, learning and development, the Executive Summit is a one-day event held alongside our annual company conference, Fusion, to dive deep into the transformational changes that are reshaping education and work. The Summit draws more than 100 leaders from Higher Ed, K-12, Corporate Learning, Associations, and thought leadership organizations.



Giving Back to our Communities

Transforming the way the world learns is the mission at the heart of everything we do. Our philanthropy program allows us to extend our reach and help provide transformative learning moments for those who need it most. We partner with high-impact organizations around the world aiming to affect positive change, play an active role in our communities through donations and volunteering, and come together to pool our resources when a crisis hits.

Supporting our Mission & Vision: Corporate Cause Partnerships

D2L has a role to play to support access to education, improving learner outcomes, and enabling instructors and administrators, particularly for those in vulnerable contexts.



Hubs for Connected Learning Initiatives

D2L has provided funding to support 150 refugees to access the new pilot project led by The OSUN Hubs, titled, “A Pipeline Strategy for Youth Affected by Forced Displacement” through the Hubs for Connected Learning model in the Dadaab refugee camp. This Pipeline pilot is equipping students with the necessary critical thinking, analysis, and digital literacy skills in preparation for post-secondary opportunities. The strategy has included extensive relationship building and the establishment of clear off-ramps for refugee youth into higher education and labor pathways. Our support of OSUN builds on the pre-existing United Nations Human Rights Commission’s pledge **Achieving 15% Enrolment by 2030 by Expanding Refugee Access to Higher Education and Self-Reliance** by investing resources, technology and time to support OSUN Hub’s Pipeline Pilot in the refugee camps where OSUN works.



Wilfrid Laurier University’s Educator and Leadership Institute (“ELI”)

D2L is a proud partner of ELI, developed by the Wilfrid Laurier University Faculty of Education to build teaching and leadership capacity in communities globally. The ELI model is based on educator-to-educator professional learning to foster enhanced outcomes for students. In this model, Canadian professors and teachers collaborate with local teachers to design and complete multi-day professional courses on topics such as science and math teaching, special education, early learning, and school leadership for hundreds of national teachers. D2L has supported ELI through the on-the-ground involvement of employees as well as facilitating Open Courses in English and French specifically designed for ELI participants. To date, more than 2,000⁴ educators in Haiti and Nepal have completed training via ELI. It is estimated that these educators directly instruct more than 100,000 students.

⁴ For more information, please see Wilfrid Laurier University’s [website](#).



Supporting our Communities: Community Giving Program

Through our Community Fund, D2L provides donations, sponsorships, and coordinates matching campaigns to support organizations contributing to science, technology, engineering, and mathematics (“STEM”) education, Kids Mental Health & Wellness, and local Community Building efforts. In FY26, company-wide giving focused primarily on nutrition, with many volunteer hours going towards supporting food preparation at various food banks, and both employee matching dollars and community fund dollars going to food banks and nutrition programs for children in several communities important to our employees. Learn more at D2L.com/about/philanthropy

Sharing our time and expertise

Involvement in our communities is important to us. Through our volunteer time off (VTO) program, we offer employees two paid workdays per year to volunteer for causes of their choice. In FY26, D2L employees donated 335 workdays of our time.

Responding to local needs

In the Waterloo region, the community in which D2L’s headquarters sit, the most recent data available showed that 1 in 14 children live below the poverty line⁵. D2L came together with Send ‘Em Off Smiling in September to provide 50+ essential school supplies and clothing and sponsored 16 children for the upcoming school year. In a separate campaign, we raised over \$5,000 CAD through our corporate matching program to support school nutrition programs in our communities, including those in Canada such as, Nutrition for Learning, Food4Kids, and Breakfast Club of Canada, in the USA, No Kid Hungry, in the UK, Magic Breakfast, and a global option through the World Food Programme. We are proud to support our local communities and to help send children off to school with the supplies and nutrition they need for a strong school year.

Our **Walk, Run, or Bike for Heart Challenge** brought together six teams from across D2L who competed for the most kilometers covered over a month-long wellness campaign in support of the [Heart and Stroke Foundation of Canada](#). Together we raised over \$2,000 CAD for heart health research in Canada.

⁵ Children and Youth in Waterloo Region: A Demographic Profile (2025) (Source)

Operating with Integrity



Operating with Integrity




The opportunity to serve over 21 million users (including children) across more than 40 countries is a privilege and a responsibility we take very seriously. At D2L, we prioritize data confidentiality, availability, and integrity. As a trusted partner to educational institutions, governments, and companies, we understand that the governance and management of our customers' data are integral to the success of our customers. As such, we maintain world-class data security practices and prioritize security in our product design in order to protect and respect our customers' and users' information and uphold industry-leading service reliability standards.

How we align this pillar with the SDGs:

SDG	SDG Goal (Indicator)	How we meet this SDG
 <p>SDG 9: Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation</p>	<p>9.5 (9.5.1) Enhance scientific research, upgrade the technological capabilities of industrial sectors in all countries, in particular developing countries, including, by 2030, encouraging innovation and substantially increasing the number of research and development workers per 1 million people and public and private research and development spending</p>	<p>We invest in research and development in teaching and learning through our R&D work, via specialized research projects under D2L Teach and Learn Studio and through a \$25,000 grant to Purdue University each year. We also encourage our employees to bring their creativity to life and recognize their contributions through the D2L Inventor Incentive Program.</p>



Our Metrics

	Metric	Indicator	Tracking
	Data Privacy and Data Security	<ul style="list-style-type: none"> • Our certifications 	<ul style="list-style-type: none"> • Maintained our ISO 27001, ISO 27017, ISO 27018, ISO 27701, Cyber Essentials, SOC 1 Type II and SOC 2 Type II certifications, and we continue to align with the NIST 800-53 cybersecurity controls. We maintain Texas Risk and Authorization Management Program (TX-RAMP) Level 2 Certified Cloud product certification for D2L Brightspace. • As a proud signatory of the Student Privacy Pledge⁶ (since sunset by Future Privacy Forum) and the Secure by Design Pledge (maintained by the US Cybersecurity and Infrastructure Security Agency), D2L is wholly committed to the privacy and protection of customer and user data in our platform and products, particularly of our youngest users. None of our products collect, track, target, use or sell learner data for advertising purposes. • We are signatories of the Interoperability, Efficiency, and Portability (IEP) Commitment, sponsored by Joining Forces and the Moving with the Mission initiative. This commitment targets delays in services caused by challenges in transferring special education records between school districts. We maintain high levels of interoperability to help support students with disabilities in military families.
	Service Reliability	<ul style="list-style-type: none"> • Uptime • Minutes of downtime per month / site 	<ul style="list-style-type: none"> • 99.99% Uptime • 2.5 minutes of downtime per month / site⁷

⁶ The **Student Privacy Pledge** was retired as of April 25, 2025.

⁷ **AWS suffered an outage outside of D2L's control in FY26.** D2L worked directly with customers to reduce impacts where possible. Without the AWS outage, D2L's average minutes of downtime per month per site would have been 1, and average annual customer downtime in minutes would have been 12, a significant decrease from the previous fiscal year.





Responsible Use of AI

At D2L, we believe that the continued advances in AI, especially GenAI, present significant opportunities for D2L and the education and training markets. For our customers, these opportunities include simplifying instructor workflows to give them more time for teaching, empowering learners with personalized learning pathways and curriculum. Additionally, we see opportunities to improve and streamline our own internal processes using AI to help us develop and deliver our products and services more efficiently and effectively.

At the same time, AI technologies can pose additional risk, requiring us to remain vigilant in areas of data privacy, security, and fundamental human rights. As we deploy and develop responsible GenAI-based systems, we remain committed to these foundations and to minimizing risks⁸ by:

- Protecting learners by keeping a human in the loop in AI systems where there may be material risk. In those contexts, learners and instructors retain their agency and ability to make appropriate choices
- Designing, developing and using AI systems in a purposeful manner that seeks to mitigate bias, promote fairness, and address accessibility concerns. This includes considering the diverse needs of learners and adapting AI tools to meet help address those needs
- Maintaining strong security protections for learner and instructor data, in accordance with industry standard practices and legal requirements

D2L has embraced this shift – both the opportunities and the responsibilities - with several key initiatives, demonstrating our leadership in research and development in this area.

D2L provides several resources to support awareness and education around AI ethics, governance and emerging AI regulation. Our resources aim to provide practical advice for safely deploying AI governance systems to best maximize AI's benefits and mitigate its possible risks.

More information on our use of Artificial Intelligence can be found at <https://www.D2L.com/artificial-intelligence-resources/>.

As advocates for the responsible integration of AI, we are dedicated to leveraging this technology to promote greater access and accessibility. We are committed to complying with AI regulations such as the EU AI Act.

Additionally, we actively seek opportunities to support educators by providing resources to navigate the implications of AI in education, seeing that AI technologies serve as a force for empowerment and progress.

⁸ D2L generally applies the risk framework set out under the EU AI Act in our assessment of AI risk.

Leading with Integrity: D2L Responsible AI Principles

D2L seeks to design, develop, and use AI systems that mitigate bias, and promote fairness, and are aligned with D2L's Responsible AI Principles. These principles are firmly rooted in our mission to transform the way the world learns and our commitment to responsible, trustworthy, and compliant business practices.

- **Privacy:** D2L prioritizes the privacy rights of our users, both in the development and use of AI systems and in providing our users control over their personal data, including automated decisions that are based on their personal data. Our use of AI is consistent with the statements we make in our [Privacy Center](#)
- **Bias and Non-discrimination:** D2L strives to design, develop, and use AI systems that are unbiased and fair so that they do not cause harm to individuals interacting with D2L's products and services
- **Security and Robustness:** D2L develops and employs safety and security practices that test AI systems to minimize the risks of harm and provide reliability and security throughout the AI system lifecycle
- **Transparency:** D2L believes AI systems should have explainable outputs and provide relevant stakeholders disclosure about when, where, and how AI systems are used
- **Accountability:** D2L's practices related to AI should be clear and accountable to internal and external stakeholders. D2L invests in appropriate mechanisms to support the safe and responsible use of AI

Protecting Human Rights: D2L AI Policies

We are embracing the responsible use of AI, which has been enshrined in our AI policies. We maintain two key internal policies that govern our use, deployment and development of AI at D2L. These policies are linked to our existing governance and management system of data security and data privacy policies.

- **D2L AI Policy:** Establishes D2L principles and accountability mechanisms for the responsible use of AI and describe roles and responsibilities for all D2L Personnel in adopting and using High impact AI systems safely and responsibly. This policy includes use of:
 - An AI Impact Assessment to assess the impact of any AI systems that are procured, downloaded, or developed in-house;
 - A Vendor Management Questionnaire for any vendor using AI systems and;
 - An Incident Response Plan to address business continuity in the event of an information security incident.
- **D2L AI Acceptable Use Policy:** Establishes guidelines for the responsible use of AI systems at D2L, specifically the acceptable and unacceptable uses of AI. The policy guides actions for the unintended misuse of AI systems.

Accountable to D2L's senior leadership team and the Board of Directors, D2L's AI Working Group is responsible for overseeing the use of AI at D2L by offering guidance for the safe and responsible design, development, and deployment of AI systems across the company.

Cloud Platform

Our platform and products (D2L Brightspace, Creator+, Performance+, Achievement+, D2L Lumi, Link, H5P, and Course Merchant) are cloud-based SaaS products. D2L hosts our platform on Amazon Web Services (“AWS”), a world-leading cloud platform provider. D2L is not monitoring, blocking, content filtering or censoring data by request from any government. We do not, to our knowledge, have customers⁹ based in countries where governments are monitoring, blocking, content filtering or censoring data related to our core products or services. The AWS data centers we rely on are primarily located in the following countries:

- United States
- Canada
- Ireland
- Australia
- Singapore
- India



⁹ An institution's billing entity



Data Security

Data Security Leadership

Data Security comprises the Information Security Management System (“ISMS”) and the Privacy Information Management System (“PIMS”). The ISMS is managed by the Information Security team with the oversight of the Chief Information Security Officer. The PIMS is managed by the Privacy team with the oversight of the Data Protection Officer. Independent assurance of the ISMS and PIMS is provided by the Security Compliance (“SC”) team through internal audits and by external auditors and assessor through external audits. The SC team reports to our Vice President of Product Operations.

Setting high standards for vendors and partners

We hold all vendors and partners to the standards outlined in our Third-Party Security Policy, which is under the oversight of our Chief Information Security Officer. We also thoroughly assess their data security and data privacy practices through our Vendor and Partner Assessment Process prior to partnership. Beginning in FY24 (1 February 2024 – 31 January 2025), we included an AI impact assessment in our Vendor Assessment Process.

Our Information Security and SC teams are responsible for:

- Ensuring information security policies and procedures comply with leading global standards and regulatory compliances, such as ISO 27001, ISO 27701, ISO 27017, ISO 27018, NIST SP800-53, TX-RAMP Level 2, Cyber Essentials, Payment Card Industry Data Security Standard (“PCI DSS”) and *Retail Payment Activities Act* (“RPAA”).
- Completing internal security compliance audits
- Coordinating our external audits
- Enforcing and updating policies and procedures
- Actively monitoring, identifying, and mitigating information security risks
- Monitoring emerging certifications/requirements

Our Security & Compliance Certifications

Over the years, we have built a strong portfolio of certifications and controls. We hold ISO certifications directly, rather than through suppliers and we align with the NIST 800-53 cybersecurity controls. We are fully certified under TX-RAMP. The certifications we maintain are:

- ISO 27001: 2022 Information Security Management
- ISO 27017: 2015 Cloud Security Management
- ISO 27018: 2019 Protecting Personal Data in the Cloud
- ISO 27701: 2019 Privacy Information Management Requirements and Guidelines

SSAE18 Compliance: SOC 1 TYPE II & SOC 2 TYPE II

- Cyber Essentials
- **Self-assessments:**
 - CLOUD SECURITY ALLIANCE (“CSA”) SECURITY, TRUST AND ASSURANCE REGISTRY (“STAR”)

A complete list of our security and compliance certifications is available on our website at <https://www.D2L.com/security/compliance/>.

Maintaining trust

We share our **security best practices** and **security and protection controls** on our website for transparency and easy reference. Every person at D2L has a part to play in the protection of the data that we handle. D2L provides regular training for our technology, engineering, and development teams to support our software development lifecycle and seek to have response times in peak condition. D2L has experienced no reportable security breaches in FY26. There are several ways in which we secure customer data:

- **Logical separation of customer data:** Hardware and software configurations are designed to provide secure logical separation of customers’ user data. The D2L Brightspace platform supports delegated authentication
- **Network security measures:** Multiple layers of external firewalls, intrusion-detection sensors, security information and event management tools, continuous vulnerability scanning and external penetration testing
- **Encryption:** Customer data is encrypted both at rest and in transit
- **Redundancy and scalability:** Load-balanced networks, pools of application servers, and clustered databases are features of D2L’s design
- **Customer-controlled privacy and security settings:** Access to different categories of data, customizable password rules, defined log-off times for inactivity



D2L requires all employees to participate in annual data security training and maintains policies and controls on Information Security Risk Management, our Risk Assessment Process and our Security and Privacy Incident Management Procedure. Should an incident arise, D2L has robust processes in place to address issues in a timely, responsible, and transparent manner. Our **Security and Privacy Incident Management Processes** can be initiated by a D2L customer, internal D2L employee or the public. If a security incident is identified, the following process is followed:

- **Monitoring and Awareness:** A security and/or privacy incident is identified, communicated to the Security Incident Response Team (“SIRT”) and D2L’s Chief Legal Officer and Chief Information Security Officer and where personal data is impacted, D2L’s Data Protection Officer
- **Detection and Analysis (triage):** The incident is assessed to determine the severity, priority, scope and impact. This step can include evidence preservation and containment activities
- **Mitigation:** Recommendations are created and executed to contain, eradicate and/or contain the incident in question
- **Recovery:** Containment is complete. Where applicable, scanning of environments occurs to verify that recovery is complete
- **Communications:** This can include communications with internal resource teams, stakeholders and D2L customers. Based on the findings of triage and analysis, the appropriate communications are drafted, approved and shared
- **Post-Incident Activity:** In this stage, lessons learned are completed to gather feedback and evolve incident response process and procedures. Where applicable, root cause is identified and logged



Cybersecurity for Our Youngest Learners

Managing the data of our youngest learners is a profound responsibility. Not only have we built internal systems to provide best-in-class security for our customers, but we continue to build on our existing security measures to enhance K-12 school ecosystem security in many ways, including:

- **Vetting third-party tools:** Extending our information security review for our core integration partners to help reduce the burden on schools
- **Increasing K-12 access to cybersecurity training:** Foster new (free and other) cybersecurity courses in collaboration with trusted third parties, including through D2L Open Courses to share best practices

Data Privacy

Respecting and Protecting the Privacy of Our Users

D2L is committed to safeguarding the privacy and security of our customers' data. As a service provider, D2L acts as a processor of personal information on behalf of our customers. D2L's products process and store individual data, and some of our valued partners process individual user data through their own systems. D2L complies with applicable data protection and privacy laws in the jurisdictions in which we operate and maintains robust technical, organizational, and administrative controls to support that compliance. In addition, all Sub Processors engaged by D2L are required to enter into data processing agreements that ensure compliance with applicable Personal Information Protection Legislation and mandate appropriate technical and organizational measures.

Data Privacy Leadership

Our Data Protection Officer reports directly to our Chief Legal Officer and works with D2L's privacy and security teams, to execute D2L's privacy processes and protocols, including compliance with applicable privacy and data-protection laws. Our Chief Legal Officer reports to our CEO.



Operating with transparency

D2L operates in accordance with applicable federal, state, provincial, and international laws regarding data privacy and protection. We have received zero complaints from regulatory bodies and outside parties involving breaches of customer data that were substantiated by the organization and involved personal data. Our policies and processes support compliance with rigorous standards including:

- *Privacy Act* (Canada)
- *Freedom of Information and Protection of Privacy Act* as amended by Bill 22 ("FIPPA") (British Columbia)
- *General Data Protection Regulation* ("GDPR") (EU)
- *UK General Data Protection Regulation and Data Protection Act 2018* (United Kingdom)
- *Family Educational Rights and Privacy Act* ("FERPA") (U.S.)
- *Children's Online Privacy Protection Act of 1998* ("COPPA") (U.S.)
- *Personal Information Protection and Electronic Documents Act* ("PIPEDA") (Canada)
- *Lei Geral de Proteção de Dados Pessoais* (Brazilian General Data Protection Law) ("LGPD")
- *Privacy Act 1988* (Australia)
- *Personal Data Protection Act* ("PDPA") (Singapore)
- EU–U.S. Data Privacy Framework, Swiss–U.S. Data Privacy Framework, and UK Extension to the EU–U.S. Data Privacy Framework
- Level 2 Certification under the Texas Risk and Authorization Management Program ("TX-RAMP")

D2L was a signatory of the **Student Privacy Pledge**¹⁰, since sunset by FPF) and is now a proud signatory of the **Secure by Design Pledge**. These pledges outline D2L's full commitment to the privacy and protection of customer and user data in our platform and products, particularly of our youngest users. None of our products collect, track, target, use or sell learner data for advertising purposes.

¹⁰ The **Student Privacy Pledge** was retired as of April 25, 2025.

Our policies and processes

D2L maintains a robust set of data privacy policies. Details about our privacy management program is available through our [Privacy Centre](#), which includes our [CCPA Notice](#), and our [Privacy Notice](#). In addition to our customer-focused policies and processes, we are also doing our part to educate our employees. All D2L personnel are required to complete annual privacy and security training and we communicate with all personnel about privacy and information security awareness throughout the year.

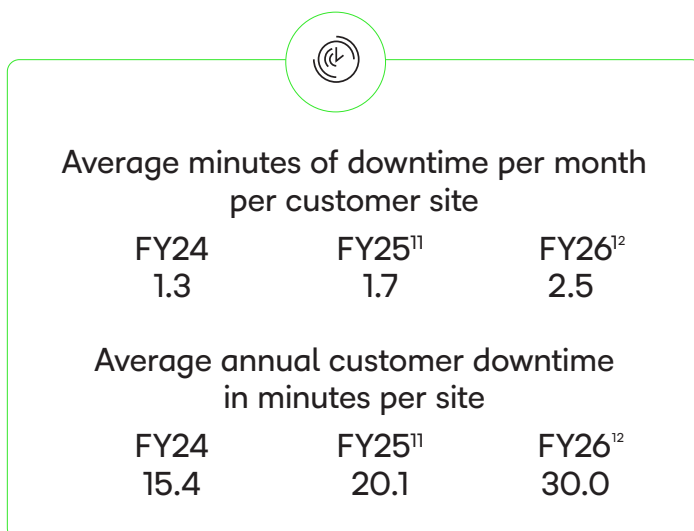
Service Reliability

Delivering Service Reliability

D2L's systems are built on robust information technology ("IT") infrastructure supported by policies and procedures to equip our teams to respond diligently to customer needs.

Service Reliability Highlights

- We consistently deliver a 99.99% global uptime
- Over 1,500 customers have subscriptions to our platform, 100% of subscriptions are cloud-based



¹¹ The increase in average minutes of downtime per site compared to FY24 was due to two incidents contained within two specific customer sites. D2L worked directly with these customers to rectify the issue and develop plans to prevent these issues from recurring.

¹² **AWS suffered an outage outside of D2L's control in FY26.** D2L worked directly with customers to reduce impacts where possible. Without the AWS outage, D2L's average minutes of downtime per month per site would have been 1, and average annual customer downtime in minutes would have been 12, a significant decrease from the previous fiscal year.

Business continuity planning

As part of our strategy to maintain high service reliability, D2L works closely with AWS to put proper recovery plans in place in the event of disruptive events (i.e. power outages, climate events).

We maintain a Business Continuity Plan ("BCP") to prepare D2L in the event of extended service outages caused by factors beyond our control (e.g., natural disasters, technical failures), with the aim of restoring services to the widest extent possible within the shortest time frame. The BCP is reviewed and updated on a continual basis and is overseen by D2L's Senior Vice President of Information Technology.

While we are prepared for extraordinary circumstances, we also maintain a host of methods to provide service reliability on a day-to-day basis:

- We share our uptime data publicly through our [Status Portal](#), which is updated every 60 seconds
- We track service reliability by checking for the availability of the D2L services from internal and external sources once every five minutes in addition to a variety of other internal monitoring tools
- Our 24x7 team works to keep our system running smoothly to support our global customer base during their peak times

Note changes in methodology:

- Data provided in FY24 was 0.9 (Average per month) and 10.3 (Annual average). In this year's report these figures have been amended to retrospectively correct the previously reported numbers due to an identified error in the previous calculation.
- D2L has changed methodology to more clearly identify that the reported numbers are "averages" of minutes of customer impact by customer site taking into account that we operate multiple sites for some of our customers, both monthly and annually in the table above.
- While SASB recommends disclosure against service downtime issues ranging from 10 to 30 minutes or above, we now omit reporting against this metrics as we believe that SASB disclosure do not accurately represent availability for the multi-tenant architecture that we use at D2L. We are proud to consistently maintain over 99.99% uptime and continue to work closely with our customers and vendors to prevent and quickly rectify any downtime events should they arise.



Intellectual Property and Innovation

D2L operates within a highly competitive industry that relies on a combination of trademarks, copyrights, and patents to protect innovation and compete effectively. Building on our innovation and protecting our intellectual property (“IP”) is critical to our success as a software company.

IP Leadership

Protection of IP is managed by our Chief Legal Officer.

Safeguarding Our IP Rights

At D2L, maintaining our IP is critical to our success as a business, and in turn, our ability to increase access to education, serve our customers, and provide safe, creative, and reliable learning experiences. We maintain policies and processes to protect D2L’s IP, including our branding, content, and software developments. We respect the IP of others and value contributions both from our employees and external consultants.

D2L holds patents in Australia, Canada and the United States, and trademarks in Australia, Brazil, Canada, China, Europe, India, Indonesia, Mexico, Singapore, South Korea, the United Kingdom, and the United States. A list of our [trademarks and patents](#) is publicly available on our website. We maintain Employee Confidentiality, Inventions and Non-Solicitation Agreements so that our innovations are kept confidential. We have also emphasized the importance of confidentiality in our Code of Business Conduct and Ethics, to which all employees must adhere.

We incentivize employees to contribute to software innovation through our Inventor Incentive Program. The program provides financial rewards for any employee contributing to D2L’s IP portfolio and recognizes the employees’ contributions internally. We also recognize all employee invention disclosure submissions for potential patentability at a D2L Inventors banquet, typically held annually.

Contributing to the Software Innovation Community

We encourage our D2L Brightspace customers to develop innovations to expand their product experiences by providing them with an expansive set of datasets, Application Programming Interfaces ([APIs](#)) to pull and push data into our products, as well as user interface components written by D2L that are available under open-source licenses and hosted on [GitHub](#). Our software products use several third-party libraries, components, and frameworks that we license from third parties, including those covered under open-source licenses. D2L actively seeks to contribute back to the communities that support the open-source libraries, components, and frameworks that we use.

Our acquisition of H5P in 2024 reflects our dedication to supporting and nurturing a global community of content creators, educators, and learners. By championing H5P’s open-source platform, we are enabling a collaborative ecosystem where interactive learning content can be freely created, shared, and reimaged. This approach democratizes educational technology, empowering individuals and organizations worldwide to develop engaging, high-quality learning experiences that transcend traditional boundaries and make learning more accessible, interactive, and impactful.

Interoperability with other software providers

Interoperability of our platform and products with other software providers is critical to our customers' success. This year we have continued our commitments to interoperability of the ecosystem, while also made advancements in our extensibility. D2L maintains interoperability through:

- Continuing to serve the community as active contributors in key 1EdTech industry standards, such as Learning Tools Interoperability (“LTI”) Advantage, Learning Information Services (“LIS”), OneRoster and Caliper. The 1EdTech community spans K-12, Higher Ed, and edtech suppliers collaborating to build an open, trusted, and innovative digital learning ecosystem at every level. Collaboration with 1EdTech means that customers can easily connect D2L Brightspace with thousands of products to create a seamless user experience and enhance data privacy
- The D2L IntegrationHub, a catalog site built on LTI 1.3 that lists partner solutions available for integrations with D2L Brightspace, is being replaced over the coming year with a new App Finder experience to extend our list of integrated technologies with simple and easy installation of partner apps. With the App Finder, LMS Admins will be able to browse our extensive LTI and embedded app options, which include accessibility tools, publisher content, AI tools, secure proctoring assessment platforms, and many other partner solutions, to find, directly install, and manage the integrations they want in Brightspace
- D2L Link further extends our integration capabilities to allow our customers to define deep integration workflows beyond the standard app installations that help automate manual tasks and improve data accuracy. We work with our customers to map an ideal workflow between D2L Brightspace and other tools to help save time and improve business outcomes



Empowering our People




Empowering our People




D2L's employees are the heart of our business and the key to our success. Maintaining a strong, healthy, and skilled workforce is critical to achieving both our business targets and our mission.

How we align this pillar with the SDGs:

SDG	SDG Goal (Indicator)	How we meet this SDG
 <p>SDG 5: Achieve gender equality and empower all women and girls</p>	<p>5.5 (5.5.2) Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life</p>	<p>We are proud to have over 30% female representation of independent directors on our Board of Directors, and over 40% female representation across our workforce.</p>

Our Metrics

Metric	Indicator	Tracking
	<p>Learning & Career Growth</p> <ul style="list-style-type: none"> Hours of PD conducted across the company Internal Mobility Rate Regrettable turnover 	<ul style="list-style-type: none"> Over 45 hours of training per employee were completed in FY26 In FY26, our internal mobility rate was 20.7% including promotions and lateral role movements. At D2L we are committed to promoting and supporting employee transfers At D2L, we are proud that our turnover rates reflect a healthy and stable workforce. Our overall turnover is 14.9%
	<p>Employee Engagement</p> <ul style="list-style-type: none"> Employee Net Promoter Score ("eNPS") 	<ul style="list-style-type: none"> Our FY26 survey had a 91% participation rate and resulted in an eNPS score of 35, marking an 11 point increase from our previous survey

People and Culture

D2L is proud to employ more than 1,000 people worldwide. Our skilled and global team makes it possible to act on our mission to transform the way the world learns through understanding of the world around us. Most of our employees are located in Canada, with concentrations of employees in the United States, United Kingdom, Australia, and Norway, and additional employee bases in India, Brazil, Mexico, Netherlands, and Singapore.



Total number of employees

FY23	FY24	FY25	FY26
> 1,000	> 1,000	> 1,000	> 1,000

Geographic distribution of employees

84%

Employees located in North America in FY26

16%

Employees located globally, outside of North America in FY26

People and Culture Leadership

Our Senior Vice President, People & Culture is responsible for overseeing employee relations, including internal communication, compensation and benefits, health, safety and wellbeing, and talent attraction and retention at D2L. Our Senior Vice President, People & Culture reports directly to our CEO.

Employee Experience

D2L aims to deliver an employee experience that empowers our global team to do the best work of their lives and solve the critical challenges that shape the future of learning. Our employee value proposition (“EVP”) is rooted in a culture that prioritizes purpose, continuous growth, and collaboration. It is brought to life through four interconnected pillars:

- We are mission driven**
 Our culture is focused on impact and results. We solve challenging problems that make a meaningful difference in the world of education, delivering value to learners, educators, and partners with clarity and execution
- We have smart and passionate people**
 Our exceptionally talented employees are passionate about the work they do and take a collaborative, inclusive approach to solving complex problems. We value diverse perspectives, open communication, and high-trust environments where everyone can contribute fully
- We value growth and development**
 We partner with our people to create personalized opportunities for learning, improvement, and advancement. Through ongoing reflection, coaching, and real-world application, we support every employee in building the skills and mindsets that help them grow – whether through individual ownership, team leadership, or strategic influence
- Employee wellbeing is a priority**
 We focus on the health, balance, and full potential of our people so they can bring their best selves to work every day. We foster environments where flexibility, purpose, and support enable sustainable high performance and meaningful impact

Employees join D2L – and choose to stay – because of a flexible, collaborative culture that centers on purpose and learning and provides the space to do the most impactful work of their lives. We believe leadership is a practice accessible to everyone, and we invest in helping people grow in ways that benefit both their careers and the learners we serve.

Employee Benefits

Employee wellbeing is a priority for D2L. We believe that a healthy workforce leads to increased productivity, better teamwork and collaboration, and enhanced overall job satisfaction. Compensation and benefits are an important part of the support we provide to our employees. D2L employees are entitled to a comprehensive range of benefits including medical, vision and dental coverage, mental health support and wellbeing workshops. Our coverage includes travel assistance and life insurance.¹⁵ D2L also provides:

- Wellness subsidy (covering exercise memberships, certified personal trainers, and race fees)
- Home internet and mobile subsidies
- Retirement contributions
- Learning and development support
- Service awards
- Referral bonuses
- Recognition programs and global discounts on everything from fitness passes to insurance premiums and luxury brands
- Global Mobility Program
- Learning days
- Volunteer days
- Competitive vacation policy
- Parental leave



Employee engagement

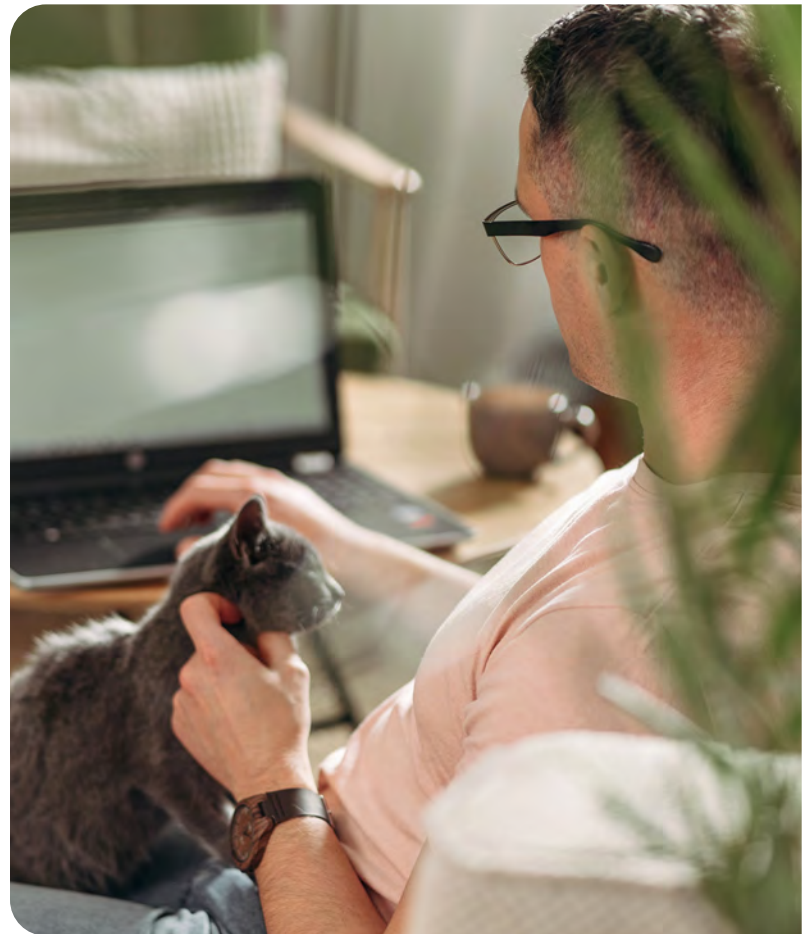
**Our FY26 Annual
Engagement Survey
reached an eNPS of 35¹³**

¹³ D2L conducted a survey on employee satisfaction in FY26 that received participation from 91% of employees. The survey addressed a single question, "On a scale of 0-10, how likely are you to recommend D2L as a place to work to others?". Results were calculated using the eNPS, which allows companies to measure employee satisfaction. [The method is detailed by AIHR.](#)

¹⁵ D2L compensation and benefits differ by region. The majority of our employees are entitled to the benefits listed.

“D2L provided the opportunities to chart my own development and career path with 100% support of my direct leader through the Senior Leadership Team. The icing on the cake is the rare privilege of having members of the SLT as mentors which is incredible and unquantifiable.”

–Yemi Oyediran



In addition, the D2L Employee Assistance Program (EAP) has extensive benefit resources and benefit coverage. Since 2024, D2L has deepened its commitment to employee mental wellness through a multi-pronged strategy led by the D2Well Committee. This cross-functional team champions holistic wellbeing across mental, physical, financial, and social pillars. A selection of activities included:

- **Mental Health**

- D2L provides mental health and burnout prevention resources and frequent sessions on diverse aspects of well-being. D2L maintains health and wellness policies overseen by our Senior Vice President, People & Culture
- In FY26, our Wellness Committee hosted a discussion panel where employees shared their own experiences to raise awareness of and normalize conversations on mental health. Other virtual and live included sessions on brain and heart-health, sleep optimization, nutrition, psychological safety, personal finance, work-life balance, and delivering resilience-building First Aid sessions for managers and employees

- **Wellbeing and Financial Health**

- Most of our employees worked through a hybrid or remote office in FY26. To support employees' health and safety while working from home, employees can refer to our remote working policy to see if they qualify for a remote work subsidy for ergonomic workspace set-up options
- Employees at our head office also benefit from in-person Yoga and Zumba sessions in our yoga studio, HIIT workouts, running club, as well as nutrition sessions hosted by external nutritionists
- We provide several financial wellbeing sessions throughout the year on topics such as personal finance and retirement planning

**Total number of employees
who took parental leave,
by gender, in FY26**

**In total,
20 employees
were on parental
leave in FY26**

**Women 85%
Men 15%**



Building a Strong Workforce

At D2L, we are laser focused on what has always been at the heart of our culture: creating an environment where people thrive, grow, and succeed based on their talent, dedication, and contributions. We are committed to the core values that truly drive our success: **Performance, Learning, and Teamwork**. These principles are the foundation of the culture and community we have built at D2L, where people are empowered to bring their full and best self to work.

Our strategy is based on three key pillars:

<div style="border: 1px solid green; border-radius: 50%; width: 40px; height: 40px; display: flex; align-items: center; justify-content: center; margin: 0 auto 20px auto;">1.</div> <p>Competency-Based Hiring and Performance-Driven Promotion: We work hard to base hiring and advancement on ability and impact, while continuously refining processes to eliminate bias</p>	<div style="border: 1px solid green; border-radius: 50%; width: 40px; height: 40px; display: flex; align-items: center; justify-content: center; margin: 0 auto 20px auto;">2.</div> <p>Pathways for Growth & Learning: We invest in developing talent, from early-career professionals to seasoned experts, to make sure that those willing to learn and contribute have opportunities to advance</p>	<div style="border: 1px solid green; border-radius: 50%; width: 40px; height: 40px; display: flex; align-items: center; justify-content: center; margin: 0 auto 20px auto;">3.</div> <p>A Supportive Team and High-Performance Culture: We foster an environment where teamwork, innovation, and excellence thrive</p>
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Our goal has always been about **attracting, hiring, and developing the best people** while ensuring that opportunity for advancement is available to all who earn it. We remain committed to removing barriers, addressing bias, and fostering a work environment where performance and growth matter.

Each of these pillars are elaborated on below.

Percentage of gender and racial/ethnic group representation for (1) management, (2) technical staff, and (3) all other employees in FY26¹⁶

Category	Group	Percentage
Gender	Management	Women - 35%
		Men - 65%
	Technical	Women - 28%
		Men - 72%
	Other	Women - 55%
		Men - 45%
Black, Indigenous, People of Color (“BIPOC”)	Management	Identifying - 20%
		Non-Identifying - 80%
	Technical	Identifying - 32%
		Non-Identifying - 68%
	Other	Identifying - 32%
		Non-Identifying - 68%

Introducing D2L’s Performance Management Hub

In FY26, we launched D2L’s Performance Management Hub to provide an overview of D2L performance programming, best practices and downloadable templates to help employees enhance their performance at the individual, team and company levels.

Our employees work with their leaders to track and discuss performance at the beginning, mid-point, and end of the year, providing a holistic view of professional development and offering a pathway to plan for success together.

¹⁶ Race and ethnicity data is only available for North American employees who choose to self-identify. In FY26, employees who self-identified represented 72% of the North American workforce. Gender data is based on our global workforce.

Competency-Based Hiring and Performance-Driven Promotion

D2L seeks to hire the most qualified and capable people in each role. We do this through:

- **Recruitment.** Our recruitment strategy is aimed at expanding our search pipeline to find the best talent and funneling them into a performance and qualifications-based hiring process. To attract a globally-diverse array of talent, we:
 - Use broad language in job postings
 - Build and explore partnerships with various groups and associations to reach talented individuals who bring differing perspectives and lived experiences
 - Attend conferences, webinars and career fairs that represent talent pools that are non-traditionally tech and software in addition to those traditional tech and software recruitment venues
 - Shift focus to skills-based hiring over educational qualifications to expand our candidate pool. Active engagements with postsecondary institutions through our campus ambassador program
 - Co-operative education and experiential learning programs
- **Support.** Supporting a strong workforce means breaking down barriers to participation. Currently, we:
 - Offer parental leave and benefit offerings, and flexible work arrangements, including hybrid and remote work options
 - Showcase clear pay transparency by level to applicants¹⁷
 - Provide instructions to request interview and in-office accommodations

¹⁷ In North America and where required in other countries

Pathways for Growth & Learning

Our Employee Onboarding grounds our employees in our efforts to create community and a culture based on teamwork through learning.

- Each employee has the opportunity to build community and connection with multiple employee welcome sessions within the first 90 days
- All new hires take part in onboarding training, which provides information on the learning resources available to all employees throughout their journeys at D2L
- All employees are required to complete two courses upon joining D2L
 - Safe and Inclusive Workspaces: Anti-Harassment Training and
 - Accessibility for Ontarians with Disabilities Act

Skills Development opportunities are provided both directly from D2L and in partnership with continuing education institutions. Our programming is anchored in leadership development across all employee levels, with the focus on developing core skills for leading self, leading others and leading the organization.



Leadership and Skills Development

Levelling up in AI

As the workforce becomes increasingly technology enabled, D2L is equipping employees with the skills and confidence needed to work effectively with AI. We offer a range of structured learning opportunities that support responsible experimentation, practical application, and continuous capability building. Key initiatives include:

- A 30-minute **Introduction to AI at D2L** course to empower employees to engage with AI thoughtfully, and responsibly, and contribute to our ongoing transformation
- Formal learning and development programs offered by partners on our internal upskilling platform, supported by **SkillsWave Corporation**, including over 160 free courses in AI, cybersecurity and digital technology
- A Self-Assessment that allows employees to discover career-specific learning paths in AI
- Webinars highlighting how AI is used across D2L while reinforcing data privacy, security, and environmental considerations
- Peer learning programs, including:
 - Show & Tell sessions where employees share how they are using AI in their day-to-day work
 - AI Trail Teams: Peer Learning Program

SkillsWave Program

We offer a generous annual stipend for our employees through our internal upskilling platform, supported by the SkillsWave Corporation, to enhance their skills in partnership with 48+ leading higher education providers. Employees have access to thousands of courses across several skills categories and receive two paid days off to complete courses. Courses range from micro-credentials all the way up to transferable degree-earning credits from top tier education providers. In FY26, 36% of employees completed a course through D2L's upskilling and reskilling SkillsWave program.

Skills Guide

Our internal upskilling platform, SkillsWave, features personalized learning paths tailored to employees' unique skills and aspirations. The learning paths offer valuable insights and targeted recommendations to help achieve professional development goals.

Internal Learning Sessions

We leverage D2L Brightspace to enable employees to complete their personalized onboarding and compliance courses, engage in discussions, and access learning and development courses curated by various departments within the organization. Employees have access to several courses in D2L Brightspace, across learning themes such as Product Enablement, Leadership, Accessibility, and Mentorship Programs.

Leading Through Change

In FY26, all D2L people leaders were immersed in Leading Through Change programming of blended programming, focused on leading self, leading others and leading the organization through change, with over 537 hours invested in change leadership training across the business.

Other career development opportunities:

- **InFusion** is our annual internal conference for Technology, Engineering, and Development teams to keep up to date with evolving trends and innovate on our products and services
- **Sales Enablement** sessions, including a three-day internal conference, focused on a variety of topics from competitive intelligence to products and selling strategy
- All leaders are requested to **meet quarterly** with their direct reports to discuss performance and career development including goal setting, check-ins, and regular feedback

A Supportive Team and High-Performance Culture

D2L is focused on developing the skills, passion and creativity of our people, as we consider them essential to a successful culture at D2L. We believe that employees are more engaged and dedicated when they are equipped and supported to perform effectively. D2L is focused on creating and supporting a growth mindset culture to allow our employees to thrive by offering numerous learning and development opportunities throughout their careers.

We are committed to preventing incidents of workplace misconduct, and training is one of the ways in which we protect our employees. In the event of an incident, employees are encouraged to follow our Anti-Harassment, Sexual Harassment, and Bullying Policy and Program or speak to their People and Culture Representative. D2L offers a secure, anonymous reporting tool called “SafeSpeak” or employees can make an anonymous whistleblower complaint following the process outlined in our Whistleblower Policy.

Average hours of training per year per employee in FY26¹⁸

Over 45 hours / employee



¹⁸ Included in this average are the following training opportunities: Internal training, Compliance, Change Management, Company-wide updates, Sales training, Engineering training, Product enablement, and D2L professional development through Catch the Wave.

Fostering Open Dialogue

Maintaining a strong culture is a collective responsibility and a continuous collaboration. At D2L, fostering strong connections and a transparent culture depends on clear, open lines of communication and open dialogue between key decisionmakers at D2L and employees. In FY26, we launched an internal company newsletter, *Mooseletter*, to help employees stay up-to-date with key updates and successes, recognize talent, and keep pace with new developments at our company.

In addition, D2L offers several opportunities every year for employees to share their thoughts and receive responses in broader form from their leaders. Some of these opportunities include:

- **Quarterly town hall meetings** which allow employees to come together to track our successes and goals over the course of the year
- **Ask Me Anything sessions with Executives** where employees have the opportunity to share questions, thoughts, and concerns directly with company leadership
- **Next Level Leaders** is a group of Director, Senior Director, and Vice President-level employees who meet monthly. This forum serves as an opportunity for upward and downward communication between senior leaders and employees

Recognition

Recognition matters in attracting the best people from a wide-range of communities. That's why we continue to celebrate and support impact throughout D2L. When people see that their contributions are valued and their potential is recognized, they choose to grow their careers with us.

Employee Resource Groups (“ERGs”)

Employees have several opportunities to connect on their similarities and their differences. Providing space and time for ERGs to bring people together, share interests, and provide the opportunity to grow and learn together helps to maintain a strong culture of community at D2L and supports our talent attraction and retention efforts. Our ERGs are open to all employees to foster connection and learning across the organization.



IDEA

With a mandate to actively create community for all BIPOC employees at D2L, IDEA's mission is to create awareness for the experiences of BIPOC employees while enabling a culture of allyship that supports equality in the professional growth and development of all employees regardless of race, ethnicity, nationality, and gender or sexual orientation.



D2SLGBTQ+

Dedicated to the creation and maintenance of a safe and positive work environment for all, the committee champions 2SLGBTQ+ needs in the workplace, provides training resources for managers as well as employees and leads social opportunities like lived experience panels and get-togethers.

Women in Action

Women in Action (WIN)

WIN aims to continue elevating the voices of women and non-binary folks, provide support, build leadership skills, and create awareness around opportunities and barriers women face in the workplace so that they can bring their best selves to work and build vibrant edtech careers.



Our team continuously reviews our policies, programs, and processes to best support our employees. Our policies are reviewed annually. A selection of people policies include:

- Whistleblower Policy and Process
- Anti-Violence Policy and Program
- Human Rights and Anti-Discrimination Policy
- Anti-Harassment, Sexual Harassment, and Bullying Policy and Program
- Health and Safety Policy
- US Equal Employment Opportunity
- **D2L Code of Business Conduct and Ethics**

Award Winning Culture

We are proud to have been recognized for our efforts in making D2L a great place to work.



Forbes and Statista's Canada's Best Employers (2024, 2025)



Canada's Best Managed Companies, Platinum Member (2013-2025)



Canada's Top Employers for Young People (2012-2014, 2018-2025)



Waterloo Area's Top Employers (2011-2025)



Canada's Best Employer for Recent Graduates (2019-2025)



Southwestern Ontario's Top Employer (2024-2025)



Canada's Best Diversity Employers (2023-2024)



The Global Candidate Experience Award (2019-2025)



TIME and Statista: Canada's Best Companies 2025

Protecting the Environment



Protecting the Environment




At D2L, we believe that our most significant opportunity to help mitigate the hard-hitting impacts of climate change is to continue to broaden access to education, so that people have the creativity, the skills, and the resources needed to support their families and communities in finding localized solutions.


As a software provider, we have limited direct impact within our supply chain to lower environmental impacts. However, we cannot ignore the far-reaching impacts of climate change. Climate events such as smog, drought, and flooding have impacted learners globally by limiting school opening days, buildings and transportation infrastructure, and impacting mental health and wellbeing.

At the same time, our platform has the potential to mitigate some of these climate impacts on learners by allowing for the continuity in access to education when these climate-related events occur with increasing frequency. We also know that providing education is critically important to equipping future generations with the skills to manage the lasting impacts of the changing climate. As such, we have taken a proactive stance on managing our climate risks to facilitate continuity of service and support to our customers.

How we align this pillar with the SDGs:

SDG	SDG Goal (Indicator)	How we meet this SDG
 <p>SDG 13: Take urgent action to combat climate change and its impacts</p>	<p>13.3 (13.3.) Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning</p>	<p>The D2L Higher Education Sustainability Roundtable brings together customer institutions to provide an avenue for continuous peer-to-peer learning on topics like engaging students in sustainability, integrating sustainability into curricula, and decarbonizing campus.</p>

Our Metrics

Metric	Indicator	Tracking		
 Energy Efficiency*	<ul style="list-style-type: none"> Energy consumption / emissions produced Revenue / user (unique logins) count 	FY24 Energy intensity per user is 0.0000506 MWh Energy intensity per dollar of revenue 0.0000050 MWh	FY25 Energy intensity per user is 0.000063 MWh Energy intensity per dollar of revenue 0.0000061 MWh	FY26 Energy intensity per user is 0.000070 MWh Energy intensity per dollar of revenue 0.0000068 MWh
	<p>*Energy intensity and types of energy included in this ratio (fuel, electricity, heating, cooling, steam)</p>			
GHG Emissions	<ul style="list-style-type: none"> Scope 1 & 2 emissions Scope 3 emissions 	<ul style="list-style-type: none"> See tables below 		



Monitoring our Environmental Impact

We use several methods to govern and monitor our impacts on our planet.

Collecting Data

A sizable portion of D2L's environmental impact is linked to our partnerships with suppliers. One of our largest suppliers is our cloud provider, Amazon Web Service, Inc. ("AWS"). Running our services from the cloud has many benefits, one of which is a significant reduction in carbon emissions resulting from our data center usage, compared to on-premises hosting.¹⁹ Amazon.com, Inc., the parent company of AWS, achieved 100% renewable energy power by 2023 and is aiming for net zero carbon emissions by 2040.²⁰

At D2L, we are also working to minimize the impacts within our own control. While we work with AWS to gain access to a broader range of data related to our usage, we are working on limiting the impacts within our control. Our data and activities are covered below.

Scope 1	Our Scope 1 emissions include the combustion of natural gas for space and water heating at our office locations in Kitchener-Waterloo, Toronto, Winnipeg, London, and Melbourne.
Scope 2	Our Scope 2 emissions include the purchase of grid-fed electricity at all office locations as well as district energy (steam and hot water) at Vancouver, Bergen, and Oslo.
Scope 3	Our Scope 3 emissions include business travel (air, ground and hotels), employee commuting and teleworking, and purchased goods and services in our supply chain, inclusive of the upstream emissions from data / server vendors (AWS and Microsoft), event venue rentals, workstation technology hardware purchases, and promotional products (swag).
	Water consumption is based off usage in office spaces

¹⁹

• EU: [451 Research \(2021\)](#) found AWS infrastructure to be 5x more energy efficient than the average European enterprise data center.
• US: [451 Research \(2019\)](#) study found that AWS 3.6x more energy efficient than the median of US enterprise data centers surveyed.
• Asia Pacific region: [451 Research \(2021\)](#) study surveying organizations in Japan, South Korea, Singapore, Australia, and India found that, on average, moving to the cloud is up to 5x more energy efficient than using on-premise data centers.

²⁰ Please see AWS' publicly available information on their environmental targets, [available online](#).

Data	2022	2023	2024	2025
Total energy consumed (gigajoules) Based on electricity, steam, and natural gas consumption within office spaces	7,506	3,296 FY26 Restatement: 3,295.86	4,523	5,290
Scope 1 GHG emissions in tons of CO ₂ e	155	98	163	194
Scope 2 GHG emissions in tons of CO ₂ e	53	27	33	42
Scope 3 GHG emissions in tons of CO ₂ e	1,563	2,594 FY26 Restatement: 3,180	2,282 FY26 Restatement: 2,776	2,216
Total water consumption (m3)	439	1,644	4,872	3,604

Notes on carbon emissions:

Scope 1 & 2 greenhouse gas emissions increased in FY26 relative to FY25 (+21%), primarily as a result of increased natural gas use at its Kitchener-Waterloo headquarters. Scope 2 electricity emissions also rose steadily, due to both an increase in grid electricity usage (+13%) and increased emission factors in key markets, specifically Ontario.

Scope 2 emissions are reported using the location-based method. D2L does not have a renewable electricity purchasing program and does not operate in grids where supplier-specific electricity factors are readily available. As such, for the purpose of dual reporting, market-based Scope 2 emissions can be considered identical to location-based totals.

Scope 3 emissions decreased in FY26 compared to FY25 (-25%) as a result of decreased business travel activities, and a decrease in passenger aircraft business travel emissions factors resulting from COVID-19 passenger load factors normalizing. Scope 3 emissions in FY24-FY26 include the business travel, employee commuting, and (select suppliers) in the purchased goods and services categories, whereas previous Scope 3 totals were limited to business air travel emissions. Employee commuting emissions include physical travel to and from office locations as well as home office teleworking emissions estimates for remote and hybrid employees.

Purchased goods and services emissions include the upstream emissions from data / server vendors (AWS and Microsoft), event venue rentals, workstation technology hardware, and promotional products (swag). Please note that Purchased Goods & Services emissions have been restated for all reported periods, citing a material methodology change in how one of D2L's server vendors allocates emissions to customers. This has produced an increase to D2L's Scope 3 emissions in each of the reporting periods, which have been re-stated in this disclosure for all relevant periods for greater clarity. Previously reported Scope 3 totals in prior D2L disclosure can be disregarded, with the values reported in this disclosure reflecting the most up to date and accurate GHG inventory figures concerning the company's data and server supplier-level emissions.

Notes on water consumption: Most data points on water consumption were estimated in part or in whole either because of water billing cycles, data availability, or lack of separate meters. Winnipeg office relies on at least one water-cooled air conditioner, which causes an increase in water consumption in the summer months. Data for one site was unavailable. We are working with property managers to access this data in future years.

Engaging Employees

Our employees are passionate about the planet. We have undertaken several initiatives this year to engage employees in environmental sustainability opportunities.

1. Sustainability Ambassadors

This group of passionate employees lead change through role modelling and education. A few successes include:

- Highlighting sustainable food choices to empower employees to consider sustainability at home and at work through Slack communications, recipe sharing, and hosting a lunch and learn
- Building a community garden at our headquarters space. The garden has yielded several tons of produce thanks to a team of gardening employees
- Educational posts on Slack to raise awareness and engage employees in discussion on a variety of sustainability issues
- Hosting webinars on topics such as the impacts of fast fashion

2. Sustainability at the Office

While many of our employees are fully remote, a sustainable office space is both important for decarbonization purposes, and to signal the increasing importance of sustainability to employees. Some of the ways we aim to make our space more sustainable include:

- Reused furniture from our previous office space
- Reusable cutlery, recycling, and composting stations in kitchen spaces
- Technology to moderate temperatures and optimize light use
- Centralized document centers and double-sided printing
- Electric vehicle charging stations
- Shower, lockers and bike storage and repair stations
- Delivering pay stubs digitally and eliminating most business cards

Finding Alternatives to Promotional Goods

Each year, D2L hosts InFusion, an internal conference for team members across our technology, engineering and design teams to share ideas and learn from each other. In FY26, our planning team continued their initiatives to reduce the impacts of event-related marketing swag.

- Provided an explicit 'opt-in' button for conference registrants to request swag
- Localized gift options, as much as possible
- Prioritized consumable gifts rather than material items
- Donated remaining funds and funds derived from employees who opted out of their event gifts

In total, our InFusion planning team donated over \$3000 to Nutrition for Learning Canada.

Looking Ahead

We care deeply about the planet, how severe climate events and changing temperatures are impacting access to education, and our ability to make a difference and reduce our own footprint. We continue to evaluate the ways in which we can contribute to environmental sustainability through our business operations and activities.



Appendix

Stakeholder Engagement

D2L values the perspectives, needs and concerns of our stakeholders. We know that actively seeking our stakeholders' perspectives will help improve decision-making and increase our likelihood of success in achieving our mission. D2L engages in two-way communications with all of our stakeholders. We take care to use different methods of engagement to suit the needs of different people, including accessibility measures and meaningful interaction. We know ongoing and responsive engagement is a crucial element of successful business operations, as it helps to create a more inclusive and collaborative environment that benefits everyone involved. The frequency of engagement listed below is an approximation of D2L's touchpoints through the relevant methods listed.

Stakeholder Group	Methods of Engagement	Frequency of engagement by type	Key Concerns / Purpose for engagement
Employees	<ul style="list-style-type: none"> • Townhalls • Newsletters and periodic updates • Intranet • Emails • Employee Resource Groups • Employee surveys • Internal conference (InFusion) 	<ul style="list-style-type: none"> • Quarterly • Monthly / As needed • Updated regularly • As needed • Monthly meetings • Annually 	<ul style="list-style-type: none"> • Company updates • Promote performance, learning, and teamwork. • Health, well-being and cost of living • Career progression and learning opportunities • Company well-being in uncertain economic times • Environmental sustainability
Customers	<ul style="list-style-type: none"> • Customer meetings • Conferences (annual Fusion conference and other regional events) • Advisory boards • Newsletters • Social media • Emails 	<ul style="list-style-type: none"> • Regularly / As needed • Annually • Monthly • Weekly • As needed 	<ul style="list-style-type: none"> • D2L Brightspace and other products and services • Customer support • Data security and data privacy • Trust
Partners (including vendors)	<ul style="list-style-type: none"> • Partner meetings • Emails 	<ul style="list-style-type: none"> • As needed • Annually • As needed 	<ul style="list-style-type: none"> • Trust and transparency • Collaboration

Investors	<ul style="list-style-type: none"> • Investors presentations • Conferences • Quarterly and annual financial results • Annual Shareholders Meeting • Annual reports, forms and circulars • Press releases 	<ul style="list-style-type: none"> • Quarterly • Periodically • Quarterly • Annually • Annually • Periodically 	<ul style="list-style-type: none"> • Good governance • Trust and transparency • Sustainability
Stakeholder Group	Methods of Engagement	Frequency of engagement by type	Key Concerns / Purpose for engagement
Communities in which we work	<ul style="list-style-type: none"> • Discussions with non-profits and community representatives • Press releases • Social media • Employee volunteerism 	<ul style="list-style-type: none"> • As needed • Quarterly • Weekly • Distributed throughout the year 	<ul style="list-style-type: none"> • Engagement • Support
Governments and regulatory bodies	<ul style="list-style-type: none"> • Engaging with government • Partnerships with industry bodies and associations • Interacting with statutory/regulatory bodies 	<ul style="list-style-type: none"> • Periodically • Periodically • Periodically 	<ul style="list-style-type: none"> • Good governance • Compliance

Forward-Looking Statements

This report includes statements containing forward-looking information within the meaning of Canadian securities legislation (“forward-looking statements”). In some cases, forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “expects”, “budget”, “scheduled”, “estimates”, “outlook”, “target”, “forecasts”, “projection”, “potential”, “prospects”, “strategy”, “intends”, “anticipates”, “seek”, “believes”, “opportunity”, “guidance”, “aim”, “goal” or variations of such words and phrases or statements that certain future conditions, actions, events or results “may”, “could”, “would”, “should”, “might”, “will”, “can”, or negative versions thereof, “be taken”, “occur”, “continue” or “be achieved”, and other similar expressions. Statements containing forward-looking information are not historical facts but instead represent management’s expectations, estimates and projections regarding future events or circumstances.

A number of risks, uncertainties, and other factors may cause actual results to differ materially from the forward-looking statements contained in this report, including, among other factors, those risk factors identified in our most recent Annual Information Form, and in our other filings with the Canadian securities regulatory authorities, which are available under our profile on SEDAR+ at www.sedarplus.com. It is the responsibility of the reader to consider these and other factors when making decisions with respect to D2L’s subordinate voting shares and not to place undue reliance on forward-looking statements. Forward-looking statements contained in this report are not guarantees of future performance. Except as may be expressly required by applicable law, D2L does not undertake any obligation to update publicly or revise any such forward-looking statements, whether as a result of new information, future events, or otherwise.

SASB Reference Table

Applicable SASB Standard	SOFTWARE & IT SERVICES Sustainability Accounting Standard
Reporting Period	1 February 2025 - 31 January 2026

Type	Description	Metric	Indicator	Notes
Environmental Footprint of Hardware Infrastructure	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	Gigajoules (GJ), Percentage (%)	TC-SI-130a.1	See Environment Section. D2L currently undertakes several major initiatives to lighten the use of energy in AWS data centers. All of our electricity is drawn from the grids in which our offices are located.
	1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Thousand cubic meters (m ³), Percentage (%)	TC-SI-130a.2	See Environment Section. All water withdrawn was consumed. Water data is drawn from our office spaces with the exception of our office in London, UK as data was not available.
	Discussion of the integration of environmental considerations into strategic planning for data center needs	Discussion	TC-SI-130a.3	See Service Reliability section.
Data Privacy & Freedom of Expression	Description of policies and practices relating to behavioral advertising and user privacy	Discussion and Analysis	TC-SI-220a.1	See Data Privacy Section.
	Number of users whose information is used for secondary purposes.	Number	TC-SI-220a.2	Details on user data can be found in our Privacy Notice on our website.
	Total amount of monetary losses as a result of legal proceedings associated with user privacy	Reporting currency	TC-SI-220a.3	D2L has no reportable monetary losses as a result of legal proceedings of this nature.
	(1) Number of law enforcement requests for user information, (2) number of users whose information was requested, (3) percentage resulting in disclosure	Number, Percentage (%)	TC-SI-220a.4	D2L has no reportable law enforcement requests of this nature. If required, D2L puts state enforcement organizations in touch with the institution in question, directly.
	List of countries where core products or services are subject to government-required monitoring, blocking, content filtering, or censoring	Discussion	TC-SI-220a.5	D2L is not monitoring, blocking, content filtering and censoring data by request from any government. We do not, to our knowledge, have clients (an institution's billing entity) based in countries where governments are monitoring, blocking, content filtering and censoring data. Overall, D2L maintains several globally-recognized data security and data privacy certifications and we treat student data very seriously.
Data Security	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of users affected	Number, Percentage (%)	TC-SI-230a.1	D2L has no reportable material security breaches.
	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	Discussion	TC-SI-230a.2	See Data Security section.

Type	Description	Metric	Indicator	Notes				
Recruiting & Managing a Global, Diverse & Skilled Workforce	Percentage of employees that are (1) foreign nationals and (2) located offshore	Percentage	TC-SI-330a.1					
					FY23	FY24	FY25	FY26
	Foreign Nationals	6.08%	4.10%	3.88%	3.34%			
	Located Offshore	1.58%	1.08%	0.99%	1.15%			
	Employee engagement as a percentage	Percentage	TC-SI-330a.2	See People and Culture section				
Recruiting & Managing a Global, Diverse & Skilled Workforce	Percentage of gender and racial/ethnic group representation for (1) management, (2) technical staff, and (3) all other employees ⁷	Percentage	TC-SI-330a.3	Percentage of gender representation for				
					FY23	FY24	FY25	FY26
				Management	W - 25% M - 75%	W - 31% M - 69%	W - 38% M - 62%	W - 35% M - 65%
				Technical	W - 26% M - 74%	W - 27% M - 73%	W - 25% M - 75%	W - 28% M - 72%
				Other	W - 55% M - 45%	W - 53% M - 47%	W - 53% M - 47%	W - 55% M - 45%
				Percentage of racial / ethnic representation for				
					FY23	FY24	FY25	FY26
				Management	Identifying (I) - 23% Non-Identifying (NI) - 77%	Identifying - 21% Non-Identifying - 79%	Identifying - 21% Non-Identifying - 79%	Identifying - 20% Non-Identifying - 80%
				Technical	Identifying - 31% Non-Identifying - 69%	Identifying - 32% Non-Identifying - 68%	Identifying - 32% Non-Identifying - 68%	Identifying - 32% Non-Identifying - 68%
				Other	Identifying - 26% Non-Identifying - 74%	Identifying - 33% Non-Identifying - 67%	Identifying - 33% Non-Identifying - 67%	Identifying - 32% Non-Identifying - 68%
Intellectual Property Protection & Competitive Behavior	Total amount of monetary losses as a result of legal proceedings associated with anticompetitive behavior regulations	Reporting currency	TC-SI-520a.1	D2L has no reportable monetary losses as a result of legal proceedings associated with anticompetitive behavior regulations. See Intellectual Property and Innovation section.				

Type	Description	Metric	Indicator	Notes
Managing Systemic Risks from Technology Disruptions	Number of (1) performance issues and (2) service disruptions; (3) total customer downtime	Number, Days	TC-SI-550a.1	See Service Reliability section. Information on our service is accessible to the public through https://status.D2L.com/
	Description of business continuity risks related to disruptions of operations.	Discussion	TC-SI-550a.2	See Service Reliability section and Data Security section.
Activity Metrics	(1) Number of licenses or subscriptions, (2) percentage cloud based	Number, Percentage (%)	TC-SI-000.A	D2L currently has over 1500 customers (institutions using D2L products) in over 40 countries. All clients are cloud-based.
	(1) Data processing capacity, (2) percentage outsourced	See note	TC-SI-000.B	Details on data processing can be found in our Privacy Notice , on our website.
	(1) Amount of data storage, (2) percentage outsourced	Petabytes, Percentage	TC-SI-000.C	100% of our data storage is outsourced to AWS. The amount of data storage is confidential for business competitiveness reasons.

GRI CONTENT INDEX

Statement of use	D2L Inc. has reported the information cited in this GRI content index for the period 1 February 2024 - 31 January 2025 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-1 Organizational details	See the Who We Are section. For specific countries of operation, please see the D2L's FY26 Annual Information Form ("AIF") available under the company's Profile on SEDAR+ (www.sedarplus.com).
	2-2 Entities included in the organization's sustainability reporting	All the entities included in D2L's financial reporting are also included in our sustainability reporting. A full list of entities included in this reporting can be found in the AIF.
	2-3 Reporting period, frequency and contact point	Annual Information Form, aligned with financial reporting period. Corporate Communications PR@D2L.com or Investor Relations at IR@D2L.com
	2-4 Restatements of information	Please note the restatement of data under SASB TC-SI-330a.3. In FY23, we published the percentage of racial / ethnic representation for management as 14% Identifying, and 86% Non-Identifying, and stated that these numbers were for members of management from a Vice President level and up. In actuality, these data points were for members of management from a Senior Vice President level and up. The correct data points for VP and up for FY23 are updated in the table in the pages above.
	2-5 External assurance	No external assurance has been obtained. Board and Senior Leadership Team review Sustainability Reporting prior to publication (Governance section).
	2-6 Activities, value chain and other business relationships	D2L's Annual Information Form ("AIF") available under the company's Profile on SEDAR+ (www.sedarplus.com)

GRI STANDARD	DISCLOSURE	LOCATION				
		FY23	FY24	FY25	FY26	
GRI 2: General Disclosures 2021	2-7 Employees ²¹	Type of employment	Permanent: 95% Permanent: 1.3% Temporary: 1.7% Temporary: 0.2% Student: 1.4% Casual: 0.3%	Permanent: 95% Permanent: 1.2% Temporary: 1.6% Temporary: 0.2% Student: 1.9% Casual: 0.9%	Permanent: 95% Permanent: 1.7% Temporary: 1.1% Temporary: 0.9% Student: 1.9% Casual: 0%	Permanent: 96% Permanent: 1.05% Temporary: 1.4% Temporary: 0.3% Student: 1.4% Casual: 0%
		Gender	W - 44% M - 56%	W - 43% M - 57%	W - 43% M - 57%	W - 44% M - 56%
	2-9 Governance structure and composition	Governance Section and D2L's Annual Information Form ("AIF") available under the company's Profile on SEDAR+ (www.sedarplus.com)				
	2-10 Nomination and selection of the highest governance body	D2L's Management Information Circular ("MIC") available under the company's Profile on SEDAR+ (www.sedarplus.com)				
	2-11 Chair of the highest governance body	Governance Section and D2L's Annual Information Form ("AIF") available under the company's Profile on SEDAR+ (www.sedarplus.com)				
	2-12 Role of the highest governance body in overseeing the management of impacts	Governance Section and D2L's Management Information Circular ("MIC") available under the company's Profile on SEDAR+ (www.sedarplus.com)				
	2-13 Delegation of responsibility for managing impacts	Governance Section				
	2-14 Role of the highest governance body in sustainability reporting	Governance Section				
	2-15 Conflicts of interest	D2L's Annual Information Form ("AIF") available under the company's Profile on SEDAR+ (www.sedarplus.com)				
	2-16 Communication of critical concerns	D2L's Annual Information Form ("AIF") available under the company's Profile on SEDAR+ (www.sedarplus.com)				
	2-17 Collective knowledge of the highest governance body	Governance Section and D2L's Management Information Circular ("MIC") available under the company's Profile on SEDAR+ (www.sedarplus.com)				
	2-18 Evaluation of the performance of the highest governance body	D2L's Management Information Circular ("MIC") available under the company's Profile on SEDAR+ (www.sedarplus.com)				
	2-19 Remuneration policies	D2L's Management Information Circular ("MIC") available under the company's Profile on SEDAR+ (www.sedarplus.com)				
	2-22 Statement on sustainable development strategy	CEO Letter				
	2-23 Policy commitments	See Governance Section and Materiality Matrix section. All D2L documents are approved by the appropriate member of our Senior Leadership Team. In certain cases, policies are reviewed and approved by our Board.				
	2-24 Embedding policy commitments	See our Governance Section (Business Code of Conduct).				
	2-25 Processes to remediate negative impacts	Our mechanism for grievances and raising concerns is through our Whistleblower Policy.				
	2-26 Mechanisms for seeking advice and raising concerns	Our mechanism for grievances and raising concerns is through our Whistleblower Policy.				
	2-27 Compliance with laws and regulations	D2L takes care to abide by all laws in all jurisdictions in which we operate. D2L is not aware of any instances of non-compliance with laws and regulations during the reporting period and has paid no associated fines.				
	2-28 Membership associations	D2L's Annual Information Form ("AIF") available under the company's Profile on SEDAR+ (www.sedarplus.com)				

²¹ Since FY2026, the number of employees for the fiscal year is reported based on headcount on the last day of the fiscal year. This number includes Students (coop / internships). Percentages are rounded to the nearest whole number, so totals may show 99% or 101% instead of 100%.

GRI STANDARD	DISCLOSURE	LOCATION								
GRI 2: General Disclosures 2021	2-29 Approach to stakeholder engagement	Appendix 'Stakeholder Engagement'.								
	2-30 Collective bargaining agreements	Only D2L employees in Brazil are under a collective bargaining agreement. D2L relies on market research produced internally and with the support of external consultants to determine compensation and benefits packages.								
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Matrix								
	3-2 List of material topics	Materiality Matrix								
	3-3 Management of material topics	Materiality Matrix								
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Mission and Vision and annual financial statements.								
	201-2 Financial implications and other risks and opportunities due to climate change	D2L's Annual Information Form ("AIF") available under the company's Profile on SEDAR+ (www.sedarplus.com)								
	201-3 Defined benefit plan obligations and other retirement plans	D2L's Annual Report is available on the company's website at IR.D2L.com Percentage of total workforce enrolled in retirement contribution plans below. Retirement plans exist only in Canada, US, and UK. Only regular full-time employees can participate.								
		<table border="1"> <thead> <tr> <th>FY23</th> <th>FY24</th> <th>FY25</th> <th>FY26</th> </tr> </thead> <tbody> <tr> <td>75%</td> <td>70%</td> <td>80%</td> <td>76%</td> </tr> </tbody> </table>	FY23	FY24	FY25	FY26	75%	70%	80%	76%
	FY23	FY24	FY25	FY26						
75%	70%	80%	76%							
201-4 Financial assistance received from government	As of February 2025, to our knowledge, no government holds shares of D2L Inc. For more information, see D2L's financial filings available under the company's Profile on SEDAR+ (www.sedarplus.com)									
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	When possible, we aim to prioritize local suppliers.								
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	D2L's Annual Information Form ("AIF") available under the company's Profile on SEDAR+ (www.sedarplus.com)								
	205-2 Communication and training about anti-corruption policies and procedures	See Governance section. All employees have received training on anti- corruption.								
	205-3 Confirmed incidents of corruption and actions taken	D2L has had no reportable incidences of corruption.								
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	See Intellectual Property Section. D2L has faced no reportable legal actions for anti-competitive behavior, anti-trust, and monopoly practices.								
GRI 207: Tax 2019	207-1 Approach to tax	D2L maintains a tax strategy which is reviewed annually by senior leadership. This strategy is considered competitive information.								
	207-2 Tax governance, control, and risk management	D2L's tax strategy is overseen by our Chief Financial Officer. D2L maintains a team of tax specialists and external advisory providers. Tax risks are managed within the tax team and with the involvement of senior leadership, as required. D2L relies on certificates of good standing and frequent audits, successful audit outcomes, and reduced tax bureaucracy to assist in evaluation and control.								
	207-3 Stakeholder engagement and management of concerns related to tax	D2L manages all communication with tax authorities directly.								
	207-4 Country-by-country reporting	All tax jurisdictions where the entities included in D2L's audited consolidated financial statements, or in the financial information filed on public record, are resident for tax purposes include: Canada, USA, Singapore, UK, Netherlands, Brazil, Australia, India, Mexico and Norway. For more information, please see our publicly filed financial documents.								
GRI 302: Energy 2016	302-1 Energy consumption within the organization	See Environment section								
	302-2 Energy consumption outside of the organization	See Environment section								
	302-3 Energy intensity	See Environment section								

GRI STANDARD	DISCLOSURE	LOCATION				
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	See Environment section				
	305-2 Energy indirect (Scope 2) GHG emissions	See Environment section				
	305-3 Other indirect (Scope 3) GHG emissions	See Environment section				
	305-4 GHG emissions intensity	See Environment section				
	305-5 Reduction of GHG emissions	See Environment section				
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	See Environment section				
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	See People and Culture section				
		New Employee Hires				
		Data Type	FY23	FY24	FY25	FY26
		Total	316	172	222	189
		Gender	W - 41% M - 59%	W - 45% M - 55%	W - 53% M - 47%	W - 48% M - 52%
		Age ¹⁹	<30 - 40% 30-50 - 53% >50 - 7%	<30 - 34% 30-50 - 54% >50 - 11%	<30 - 35% 30-50 - 59% >50 - 7%	<30 - 33% 30-50 - 59% >50 - 9%
		Regions	North America - 84% RoW - 16%	North America - 78% RoW - 22%	North America - 72% RoW - 28%	North America - 78% RoW - 23%
		Employee Turnover				
		Data Type	FY23	FY24	FY25	FY26
		Total	27%	16%	17%	14.9%
		Gender	W - 41% M - 59%	W - 49% M - 51%	W - 46% M - 54%	W - 44% M - 56%
		Age ²⁰	<30: 34% 31 - 50: 57% >50: 8%	<30: 30% 31 - 50: 53% >50: 18%	<30: 16% 31 - 50: 64% >50: 21%	<30: 18% 31 - 50: 65% >50: 18%
	Regions	North America - 89% RoW - 11%	North America - 84% RoW - 16%	North America - 84% RoW - 16%	North America - 84% RoW - 16%	
401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	See People and Culture section					
401-3 Parental leave	All D2L employees are entitled to parental leave. Note: Data below reflects employees who left on parental leave during the fiscal year. In some instances, employees extended their leave. In these cases, individual employees are counted only in the year in which they took leave.					
	Data Type	FY23	FY24	FY25	FY26	
	Total number of employees took parental leave, by gender	Total - 29 employees W - 78% M - 22%	Total - 39 employees W - 67% M - 33%	Total - 63 employees W - 73% M - 27%	Total - 20 employees W - 85% M - 15%	

¹⁹ Percentages are rounded to the nearest whole number. The sum of these rounded percentages may not always equal 100%. This discrepancy is purely a result of the rounding process and does not indicate any error or inaccuracy in the underlying data.

²⁰ Same as above.






GRI STANDARD	DISCLOSURE	LOCATION																				
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	See People and Culture section																				
	403-6 Promotion of worker health	See People and Culture section																				
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	See People and Culture section																				
	404-2 Programs for upgrading employee skills and transition assistance programs	See People and Culture section																				
	404-3 Percentage of employees receiving regular performance and career development reviews	See People and Culture section																				
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	See People and Culture section and Governance section																				
		33% of our independent directors on our Board of Directors are women																				
		<table border="1"> <thead> <tr> <th>Data Type</th> <th>FY23</th> <th>FY24</th> <th>FY25</th> <th>FY26</th> </tr> </thead> <tbody> <tr> <td>Gender</td> <td>W - 44% M - 56%</td> <td>W - 43% M - 57%</td> <td>W - 43% M - 57%</td> <td>W - 48% M - 52%</td> </tr> <tr> <td>Age</td> <td><30: 25% 31 - 50: 64% >50: 11%</td> <td><30: 23% 31 - 50: 64% >50: 13%</td> <td><30: 21% 31 - 50: 66% >50: 14%</td> <td><30: 33% 31 - 50: 59% >50: 9%</td> </tr> <tr> <td>BIPOC</td> <td>Of the 86% of employees in North America who completed the self-identification form, 28% selected BIPOC</td> <td>Of the 77% of employees in North America who completed the self-identification form, 31% selected BIPOC</td> <td>Of the 76% of employees in North America who completed the self-identification form, 32% selected BIPOC</td> <td>Of the 72% of employees in North America who completed the self-identification form, 31% selected BIPOC</td> </tr> </tbody> </table>	Data Type	FY23	FY24	FY25	FY26	Gender	W - 44% M - 56%	W - 43% M - 57%	W - 43% M - 57%	W - 48% M - 52%	Age	<30: 25% 31 - 50: 64% >50: 11%	<30: 23% 31 - 50: 64% >50: 13%	<30: 21% 31 - 50: 66% >50: 14%	<30: 33% 31 - 50: 59% >50: 9%	BIPOC	Of the 86% of employees in North America who completed the self-identification form, 28% selected BIPOC	Of the 77% of employees in North America who completed the self-identification form, 31% selected BIPOC	Of the 76% of employees in North America who completed the self-identification form, 32% selected BIPOC	Of the 72% of employees in North America who completed the self-identification form, 31% selected BIPOC
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GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	See People and Culture section																				
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	See section on Transforming the Way the World Learns																				
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	See Environment Section																				
GRI 415: Public Policy 2016	415-1 Political contributions	No financial and in-kind political contributions were made directly and indirectly by D2L Inc.																				
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	See Data Privacy section. D2L has not received any reportable substantiated complaints from outside parties or regulatory bodies.																				



ABOUT D2L

D2L is a global learning innovation company, reshaping the future of education and work. We're leading the way into a new era of personalized learning, driven by the belief that everyone deserves access to high-quality education, regardless of their age, ability or location. Our signature technology products—D2L Brightspace—enhance the learning experience for millions of learners at every stage of life, from the earliest days of school to the working world.

Learn more at [D2L.com](https://www.d2l.com)

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