SUMMARY OF SANCTION AGREEMENT
HICHAM ABBADI, CPA, CGA &
ABBADI PROFESSIONAL CORPORATION, CHARTERED PROFESSIONAL ACCOUNTANT

On September 23, 2026, the Complaints Inquiry Committee approved and accepted a sanction agreement pursuant to the provisions of s. 74 of the *Chartered Professional Accountants Act*.

Hicham Abbadi, CPA, CGA, and Abbadi Professional Corporation, Chartered Professional Accountant, admitted to the allegations of unprofessional conduct as set out in the September 24, 2025 motion referring the matter to a hearing, in that they:

1. Failed to act with integrity and due care in the provision of professional services relating to the 2021 engagement with Party A and Party B, including:
    a. Recording deferred revenue of $60,000 for the year ended December 31, 2021 in the absence of a reasonable explanation for the deferral;
    b. Failing to advise Party B of increasing debit balances in the due to shareholder loan account and the resulting tax implications and/or obligations;
    c. Failing to advise Party B of resulting tax implications and/or obligations in relation to a $47,350 bonus for fiscal year ended December 31, 2021;
    d. Failing to advise Party B of tax obligations relating to corporate tax, GST, and payroll tax resulting from the December 31, 2021 year end;
    e. Failing to file T4 and T5 slips for the 2021 year;
2. Associated with false and misleading statements in the completion of the 2021 personal tax returns of Party A, including by failing to report employment income.

All of which is contrary to the provisions of the *Chartered Professional Accountants Act*, SA 2014, c. C-10.2, or the regulations, by-laws, Rules of Professional Conduct enacted pursuant thereto or standards of practice, constituting unprofessional conduct.

AND Hicham Abbadi, CPA, CGA, and Abbadi Professional Corporation, Chartered Professional Accountant, and the Complaints Inquiry Committee agreed that the sanctions to be imposed in consequence thereof will be:

1. Payment of a fine of:
    a. $1,500 for Allegation 1; and
    b. $1,500 for Allegation 2.
2. Completion of a course which is acceptable to the CIC Secretary, on the topic of tax management. Evidence of completion of the course must be provided to the Tribunal Secretary;
3. Payment of 75% of the costs of the investigation, hearing and compliance with the orders within 30 days of the statement of costs being served;
4. Mandatory publication pursuant to section 98 of the *CPA Act* and bylaws 1550-1557; and
5. If Hicham Abbadi, CPA, CGA, and Abbadi Professional Corporation, Chartered Professional Accountant

fail to comply with the Tribunal's orders within the time specified, the registration of Hicham Abbadi, CPA, CGA, and Abbadi Professional Corporation, Chartered Professional Accountant will be cancelled.

Discipline Tribunal Secretary
September 2026