



For Immediate Release

May 22, 2025

Canadian securities regulators expect to provide temporary relief from requirements for delivering proxy-related materials in event of postal suspension

VANCOUVER – On May 19, 2025, the Canadian Union of Postal Workers issued strike notice. In the event of a complete suspension of postal service, the Canadian Securities Administrators (CSA) anticipates publishing temporary relief from requirements to deliver proxy-related materials for shareholder meetings in respect of certain annual matters. Such relief recognizes that the suspension of postal service may impact a reporting issuer's ability to deliver proxy-related materials to all shareholders.

The terms of any relief are expected to be substantially similar to the relief provided by the CSA on December 4, 2024, under Coordinated Blanket Order 51-931 *Temporary Exemption from requirements in National Instrument 51-102 Continuous Disclosure Obligations* and National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer to send certain proxy-related materials during a postal strike*. Reporting issuers should carefully review all the conditions and requirements in the coordinated blanket order.

Any exemption will address requirements under securities legislation only and will not extend to delivery obligations under corporate law. The CSA continues to expect that reporting issuers, intermediaries and all other parties involved in the proxy-voting process will work collaboratively during the postal service suspension and take all reasonable steps to facilitate the voting process. This includes using alternate delivery methods where available and taking other measures to increase transparency to shareholders regarding how to access proxy materials, obtain individual control numbers and vote. Reporting issuers or shareholders who have questions should contact their [local securities regulator](#).

The CSA, the council of the securities regulators of Canada's provinces and territories, co-ordinates and harmonizes regulation for the Canadian capital markets.

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For investor inquiries, please [contact your local securities regulator](#).

