

For Immediate Release October 21, 2025

CSA clarifies requirements for delivering proxy-related materials during Canada Post labour dispute

VANCOUVER – The Canadian Securities Administrators (CSA) is clarifying requirements for delivering proxy-related materials for shareholder meetings during the ongoing labour dispute between Canada Post and the Canadian Union of Postal Workers (CUPW) since CUPW has since moved from a full, nationwide postal strike to rotating strikes.

On October 9, 2025, the CSA issued Coordinated Blanket Order 51-932 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 proxyrelated materials during a postal suspension. The blanket order provides temporary relief from requirements to deliver proxy-related materials for shareholder meetings to consider "annual matters" during a complete suspension of all postal service in Canada. It is a condition of the relief that commercial volumes are not being accepted by Canada Post.

Since Canada Post has resumed mail deliveries and is now accepting commercial volumes, the relief in the blanket order is no longer available and relief from delivery requirements in securities legislation in connection with the postal strike is no longer required. In the event of an escalation in labour action resulting in another complete suspension of postal service in Canada, the CSA will provide further information.

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.