

Canada Post Strike: CSA Providing Temporary Relief from Proxy Material Delivery Requirements

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In response to the Canada Post strike, which began on November 15, 2024, the Canadian Securities Administrators (CSA) [announced](#) that it will grant temporary relief to issuers from proxy material delivery requirements for annual shareholder meetings. Below provides an overview of what issuers need to know about the exemption:

- The parameters of the temporary relief will be published in a coordinated blanket order (the **Blanket Order**) in the coming days.
- The Blanket Order will provide an exemption from certain requirements of National Instrument 51-102 *Continuous Disclosure Requirements* and National Instrument 54-101 *Communications with Beneficial Owners of Securities of a Reporting Issuer*.
- The exemption will only apply to securities legislation delivery requirements and will not exempt issuers from complying with other laws (e.g. corporate laws).
- The exemption will **only apply to annual meetings** where the matters to be considered are **routine** (e.g. receiving and considering financial statements, fixing the number of directors, etc.).
- The exemption will **not apply to** meetings where the matters to be considered include **special resolutions or matters that would reasonably be considered contentious**.
- Issuers relying on the exemption will need to follow the prescribed notice requirements set out in the Blanket Order (e.g. filing materials on SEDAR+, posting on their websites, issuing a news release, etc.).
- Notwithstanding the incoming temporary exemption, issuers and other market participants are still expected to take reasonable steps to facilitating the voting process.

For additional information, contact any member of our [Business Law Group](#).