

Note: [22 Sep 2026] – Changes to 54-101CP arising from NI 51-102. Refer to Annex E of the CSA Notice announcing amendments to NI 51-102 dated 25 Jun 2026.

**CHANGES TO
COMPANION POLICY 54-101CP TO NATIONAL INSTRUMENT 54-101 COMMUNICATION
WITH BENEFICIAL OWNERS OF SECURITIES OF A REPORTING ISSUER**

- 1. Companion Policy 54-101CP to National Instrument 54-101 Communication with Beneficial Owners of Securities of a Reporting Issuer is changed by this Document.**
- 2. Section 4.1 is replaced with the following:**

Client Response Form - By completing a client response form as provided in Part 3 of the Instrument, a beneficial owner gives notice of its choices concerning the receipt of materials and the disclosure of ownership information concerning it. Pursuant to section 3.4 of the Instrument, a beneficial owner may, by notice to the intermediary through which it holds, change any prior instructions given in a client response form. Proximate intermediaries should alert their clients to the costs and other consequences of the options in the client response form. Subject to subsections 4.6(5.1) and 4.6(5.2) of National Instrument 51-102 *Continuous Disclosure Obligations*, subsection 4.6(1) of that Instrument requires reporting issuers to send annually a request form to the registered holders and beneficial owners of its securities, other than holders of debt instruments, that the holders may use to request a copy of the reporting issuer's financial statements and MD&A. If a request form is sent under subsection 4.6(1), a failure to return the request form or to specifically request a copy of the financial statements or MD&A from the reporting issuer will override the beneficial owner's standing instructions under this Instrument in respect of the financial statements. However, a beneficial owner's standing instructions under this Instrument in respect of the financial statements will not be overridden if a reporting issuer provides electronic access to the documents under section 4.5.1 or 4.5.2 of NI 51-102 *Continuous Disclosure Obligations*..

- 3. This change becomes effective on September 22, 2026.**