

Canadian Notice and Access Frequently Asked Questions

Quick Reference: The Difference Between Notice and Access and Traditional Mailings

Record Date and Mailing Date Requirements

	Minimum Days Record Date Must be Set Prior to the Meeting Date	Minimum Days Mailing Must be Completed Prior to the Meeting Date
Notice and Access Mailing	40	30
Traditional Mailing	30	21

Common Material Provided

Notice Mailing*	Traditional Mailing
Notice	Notice of Meeting / Notice
Voting Instruction Form	Information Circular
Business Reply Envelope	Voting Instruction Form
Annual Report /MD&A or Financial Request Card	Business Reply Envelope
	Annual Report /MD&A or Financial Request Card

*Material for Full Set Mailing would be the same as the Traditional Mailing

Below are some of the questions that are commonly asked about the Canadian Notice and Access system. Please contact your Broadridge representative if your questions are not completely answered below. Broadridge can review your Notice for the required disclosures. However you should also speak to your legal counsel for further clarification on the changes to National Instruments 54-101 and 51-102.

Considering Notice and Access

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National Instrument 51-102

25. How do the NI 51-102 requirements regarding delivery of financial statements work with Notice and Access?
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Material Requests, Toll-free Telephone Lines and Voting

27. How do securityholders request paper material for all their investments for future meetings?
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SEC Notice and Access model, Environmental Impact and Contested Meetings

41. What is the difference between the SEC Notice and Access (U.S.) and the CSA Notice and Access (Canada)?
42. What are the environmental implications of implementing Notice and Access?
43. Can Notice and Access be used for contested meetings?
44. Can soliciting persons other than an issuer utilize Notice and Access?
45. If management uses Notice and Access, can the opposition use Notice and Access or Full Set Delivery?

1. What is Notice and Access?

Notice and Access, which was implemented in March 2013, gives issuers a way to use the Internet to provide meeting materials to securityholders. It allows issuers to mail a simpler set of materials to securityholders, rather than the traditional proxy package in paper form (Full Set).

2. When did Notice and Access become effective?

The NI 54-101 and 51-102 amendments became effective February 11, 2013. However, Notice and Access applies to meetings on or after March 1, 2013.

3. What are the benefits of using Notice and Access?

Issuers can expect to realize reductions in print and postage costs. There is also a positive environmental impact from the reduction in producing and delivering large quantities of material.

4. How can I calculate estimated cost savings by implementing Notice and Access?

Broadridge provides a Savings Calculator at www.NoticeandAccess.ca, or contact your Broadridge representative to calculate your savings.

5. Who can use Notice and Access?

Issuers need to consider whether there are any provisions under its corporate statute, articles or by-laws, which would preclude them from using Notice and Access.

All provinces and territories have enacted some form of electronic commerce legislation.

There are two key limitations on the availability of Notice and Access:

1. The exemption in the proposed Canadian rules for an issuer that complies with U.S. Notice and Access is only available where the issuer is “subject to” the requirements under Rule 14a-16. Most interlisted Canadian issuers are foreign private issuers and, as such are exempt from U.S. proxy rules and cannot be considered to be “subject to” the requirements under Rule 14a-16.
2. It is not possible to comply with both the U.S. rules and the Canadian rules.

6. Is Notice and Access mandatory for all issuers?

No. Issuers can continue to mail Full Set paper documents as they have done in the past.

7. How does the Notice and Access delivery option differ from the traditional process?

Under Notice and Access, securityholders have the right to request Full Sets of material from an issuer upon receipt of a Notice. Securityholders may be able to set a preference with their brokers to ensure that a Full Set will be delivered to them regardless of the issuers’ use of Notice and Access. When an issuer decides to do a Notice and Access mailing, Broadridge will provide the issuer with the quantities required for each of the Notice and the Full Set mailings. The issuer will have to provide both Full Sets and the Notice material for mailing to their securityholders.

8. When must a Notice be sent?

All material must be mailed to securityholders 30 calendar days prior to the meeting date. Issuers must ensure that all disclosures regarding the use of Notice and Access are included in the proxy/information circular and that the material is forwarded to the intermediaries for delivery to beneficial owners at least three business days before the date material must be mailed.

9. What mailing classes are available for Notice mailings?

In Canada, proxies and Voting Instruction Forms (VIFs) must be sent by prepaid mail (Lettermail via Canada Post). In the U.S., most mailings can be conducted using various methods which have different delivery standards.

Contact your Broadridge Representative for further information regarding the best proxy mailing methods for your company.

10. Is there anything else I need to do if I use Notice and Access?

Issuers must:

- File the intent to use Notice and Access for the first time on SEDAR 25 calendar days before the record date;
- Set the record date no less than 40 days before the meeting date;
- Post the full meeting material on SEDAR and on a website other than SEDAR, along with the Notice, at least 30 Days before the meeting;
- Post any other securityholder-related meeting material on this website;
- Provide a toll-free number for securityholders to use to request information and Full Sets
- Include additional information in the proxy/information circular about the proxy solicitation process.

11. If issuers implement Notice and Access for a proxy mailing, are they obligated to continue using it the following year?

No. Notice and Access is voluntary for issuers. Each year an issuer may decide to use Notice and Access.

12. If I use Notice and Access, what do I have to send to my securityholders?

Notice and Access rules in Canada require an issuer to mail a Notice to all securityholders entitled to vote. The Notice must contain:

- (a) Date, time and location of the meeting,
- (b) Description of each item to be voted on (unless already included on the VIF),
- (c) Website address for SEDAR and non-SEDAR website where materials are posted,
- (d) Reminder to review the materials before voting,
- (e) Explanation of how to obtain paper copies of material,
- (f) Plain-language explanation of Notice and Access that includes:
 - Stratification criteria used (if any); specifically, which securityholders receive Full Sets and which ones receive Notices only. For example, holders of >5,000 shares could receive Full Sets while all others receive Notices only.
 - Estimated date and time to request paper material to receive in advance of the proxy cut-off date and meeting,
 - How to return voting instructions,
 - Sections of the information circular where disclosure of the items to be voted can be found,
 - Toll-free number securityholders can call to get information about Notice and Access.

As with a traditional mailing, the issuer must also include a VIF and Business Reply Envelope (BRE).

13. What are the differences between the Full Set and Notice only options?

Notice: Contains a VIF, Notice with the required information, and BRE; it may also include other material such as the issuer's financial statements and MD&A to be approved at the meeting.

Full Set: Contains a Notice, an Information/Proxy Circular (including a disclosure of the stratification, if any), VIF, BRE and any other documents the issuer chooses to include, typically in a 9 x 12 envelope. It may also include the issuer's financial statements and MD&A for approval at the meeting.

14. Do I have to deliver Full Sets at the same time as the Notice packages?

Yes. If you offer Notice and Access to securityholders you must send Notices and Full Sets to securityholders at least 30 calendar days prior to a meeting date. If you do not offer Notice and Access, material must be sent at least 21 calendar days prior to a meeting. (The material must be delivered to intermediaries/Broadridge at least three/four business days before the mailing).

15. Can Full Sets be sent to some securityholders and Notices to others?

Yes. Issuers can send a Notice to some securityholders and Full Sets to others. The Canadian Securities Administrators (CSA) calls this 'stratification'. The choice of who gets which material can be based on various criteria such as number of shares and/or geographic location. Example: Securityholders with 5,000 shares or more receive Full Sets while those with less than 5,000 shares receive a Notice. It is important to note that any stratification must be disclosed in the issuer's information/proxy circular.

Discuss your stratification approach with your Broadridge representative before you decide which option you will use.

16. Can a Notice mailing include other items?

The amendments only prohibit including additional material in the Notice package (other than the VIF, Notice, BRE and the financial statements and MD&A to be approved at the meeting) if it relates to any matter to be submitted to securityholders at the meeting.

Important: Additional material added to a Notice package may reduce savings that could be derived from using the Notice and Access delivery option.

17. Are separate Notices required if registered securityholders receive Notice and Access packages from the Transfer Agent, while beneficial securityholders receive Notice and Access packages from Broadridge?

Only one Notice is required. However, information must be provided explaining how beneficial or registered holders are to request material. This may be a different or the same toll-free number.

18. Where do my materials need to be posted and for how long?

Meeting material must be posted on SEDAR and a readily-available public website, for at least one year after the meeting date. Broadridge offers a secure, 24/7 Web Hosting service.

Contact your Broadridge representative for more information about our Web Hosting Service.

19. Do I need to post material using specific software?

No. The rules indicate that the material must be in a format that permits an individual with a reasonable level of computer skill and knowledge to access, read, search, download and print the documents. The materials must be posted in a format that provides a version of those materials, including all charts, tables, graphics, and similarly formatted information, that is substantially identical to the paper version of the material. The material can be presented in a readily searchable format, such as HTML. This type of format will make the proxy materials easier to read on a computer screen. Also, such a version may incorporate additional user-friendly features such as hyperlinks from a table of contents to enable securityholders to quickly and easily navigate through the document. As technology progresses, new formats may be developed that will improve the securityholders' ability to print and read copies on their screens. Broadridge can convert documents to interactive HTML from PDFs.

Contact your Broadridge representative for more information about our Document Conversion service.

20. What is the difference between Notice and Access and Electronic Delivery?

With Notice and Access, a paper Notice and Voting Instruction Form are mailed to securityholders. If securityholders consent to receive material electronically, issuers can still deliver material to their email addresses. Any electronic delivery preference will override paper delivery even if the issuer has chosen Notice and Access.

21. Does Notice and Access replace e-delivery of proxy materials?

No. Notice and Access is another delivery method to communicate with securityholders. Securityholders with email addresses will continue to receive emails; securityholders with standing instructions or in the stratification criteria will receive Full Sets by postal delivery; and the remaining securityholders will receive Notices by postal delivery.

22. Can I still use e-delivery to deliver proxy information to my securityholders?

Yes, provided those securityholders have consented to receive material electronically. Broadridge maintains the database for e-delivery consents on behalf of the intermediaries. Securityholders can sign up on their brokers' websites (if available) or at www.InvestorDelivery.com.

23. If I can only put certain items in my Notice package, how can I encourage electronic delivery?

The only limitation on adding materials with the Notice is that they cannot relate to voting matters at the meeting. Issuers can:

1. Include information in the Notice package to encourage securityholders to use electronic delivery;
2. Execute direct mail programs;
3. Add e-delivery information into the annual and interim reports, social responsibility reports and on corporate websites.

Contact your Broadridge representative about our targeted direct mail programs.

24. How do securityholders enroll to have delivered by e-mail?

Investors can enroll for e-delivery at www.InvestorDelivery.com using the control number found on their VIF or at www.ProxyVote.com when they have finished voting. Investors click on “Enroll for Electronic Delivery” and follow the instructions.

25. How do the NI 51-102 requirements regarding delivery of financial statements work with Notice and Access?

When using Notice and Access an issuer must still comply with NI 51-102 by sending:

- (a) A request form to securityholders that may be used to request a copy of the annual financial statements and MD&A, or
- (b) A paper copy of its annual financial statements to securityholders.

This requirement does not change with the use of Notice and Access.

26. Do I still have to send a request card for annual and interim financial statements under NI 51-102?

A request card is not required for annual financials if a URL is provided on the Notice that enables access to the financial statements. However, issuers must provide securityholders with a way to request interim reports. Broadridge can collect interim report requests directly on the VIF. If an issuer does not provide a request card for annual financial statements and MD&A's, the issuer must deliver this information to all securityholders who have indicated they would like to receive All Material.

Contact your Broadridge representative for more information about our Consent Management Service.

27. How do securityholders request paper material for all their investments for future meetings?

Securityholders can access www.ProxyVote.com or call toll-free at 1-877-907-7643 and enter their control number found on their VIF. They may also be able to register this preference with their broker.

28. How quickly do I have to send Full Sets in response to a request from a beneficial owner?

Issuers must send a Full Set within three business days of receiving a request when the request is received prior to a meeting. The Notice must include an estimated date and time to request a Full Set in order for the securityholder to receive it in advance of the meeting or voting cut-off date. On or after the meeting date, the issuer must deliver a Full Set within 10 calendar days of a request.

29. Do I need to provide the customer service phone numbers for Notice and Access inquiries and material requests?

Yes, an issuer is required to provide toll-free phone numbers for inquiries and material requests. However, Broadridge can provide this customer service by using Broadridge phone numbers for all Notice and Access inquiries and material requests.

30. Can Broadridge manage material requests and fulfillment?

Yes. Broadridge can manage your securityholders' requests for Full Sets. Broadridge's website www.ProxyVote.com and Interactive Voice Response (IVR) system (1-877-907-7643) allows securityholders to request a Full Set for current and future meetings. The names and addresses are transmitted to our fulfillment centre where we pull the material and send it promptly.

Contact your Broadridge representative to learn more about our Fulfillment and Inventory Service.

31. Can Broadridge manage the material requests and send the names to me or my agent?

Yes. Broadridge can manage your securityholders' requests for Full Sets. Our website www.ProxyVote.com and IVR system (1-877-907-7643) allows securityholders to request Full Sets for current and future meetings. The names and addresses are transmitted to you or your agent using MyService.Broadridge.com. It is important to note that the material must be sent by the third business day after receipt of the request.

Contact your Broadridge representative to learn more about our Fulfillment Service.

32. Where does Broadridge store delivery preferences for beneficial securityholders who prefer Full Sets?

Broadridge stores delivery preferences received for the beneficial securityholders in our secure Preference Management Database. We provide issuers with details of the Full Set requirements on their Request for Beneficial Ownership Response and Record Date Material Quantity Reports.

- 33. What can a securityholder do if he/she receives a Notice but later decides he/she wants a Full Set?**
The issuer must provide a toll-free number in the Notice that securityholders may use to request material. Broadridge can provide issuers with a toll-free number in addition to www.ProxyVote.com. Broadridge can also collect the names and addresses and deliver Full Sets to securityholders or provide the issuer with the names and addresses so the issuer can deliver the documents.
Contact your Broadridge representative for more information about our Fulfillment and Inventory Management Service.
- 34. A securityholder requests a Full Set but does not receive it. What can he/she do?**
Issuers or their service providers must send a Full Set to a securityholder three business days after they request it. If securityholders do not receive a Full Set, they should contact the person who services their account.
- 35. How do securityholders stop receiving paper material?**
Securityholders must contact the person who services their account to revoke their instruction to receive paper materials.
- 36. How do securityholders change their standing instructions?**
Securityholders should contact the person who services their account.
- 37. Does a securityholder have to do anything else before voting his/her shares after receiving the Notice?**
No, a securityholder can vote immediately either at www.ProxyVote.com or by calling the toll-free number on the VIF. Internet and Telephone access are available 24/7. Alternatively, securityholders can return the completed VIF in the BRE that is included in the Notice package.
- 38. Can a securityholder vote using a smart phone or tablet?**
Yes. Our voting site www.ProxyVote.com supports an array of mobile devices. No “App” is required.
- 39. Can smart phones or tablets be used for other proxy related activities?**
Yes. Securityholders can use their mobile devices to scan a QR (Quick Response) icon that is printed on their VIF, if the device has the appropriate QR reader installed. The QR code will take them directly to www.ProxyVote.com where they can view the material, vote, request Full Sets and sign up for electronic delivery.
- 40. Can I capture the identity of securityholders who access the materials on the web?**
No. A reporting issuer must not collect information that can be used to identify a person or company who has accessed the website address where proxy-related material is posted.
- 41. What is the difference between the SEC Notice and Access (U.S.) and the CSA Notice and Access (Canada)?**
The main difference between the two models is that the U.S. model requires only the Notice be sent to securityholders and votes must be cast electronically. The Canadian model requires both a Voting Instruction Form and a Notice and allows electronic and paper voting. It is important to note that when the U.S. rules are compared to the Canadian rules, it is not possible to comply with both models simultaneously, because:
a. Each model specifies what must be provided to securityholders and precludes the issuer from providing any additional information, and
b. The models conflict about what must be provided.
- 42. What are the environmental implications of implementing Notice and Access?**
The carbon footprint associated with printing and postal delivery will shrink when Notice and Access is implemented. That amount will depend on the size and weight of the Full Sets that have been replaced by Notices and how many securityholders request Full Sets.
- 43. Can Notice and Access be used for contested meetings?**
Yes, this is allowed under NI 54-101.
- 44. Can soliciting persons other than an issuer utilize Notice and Access?**
Yes. When there is a non-management solicitation, others can use Notice and Access for some or all of their communications with securityholders, regardless of whether or not the issuer uses Notice and Access.
- 45. If management uses Notice and Access, can the opposition use Notice and Access or Full Set Delivery?**
Yes. Opposition mailings can be conducted using either method.
Contact your Broadridge representative about our Notice and Access Services, or email us at info.ca@broadridge.com.