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Independent practitioner's assurance report

To the Management of Canada Post Corporation

Scope

We have been engaged by Canada Post Corporation ("Canada Post") to perform a 'limited assurance engagement', as defined by Canadian Standards on Assurance Engagements, hereafter referred to as the engagement, to report on Canada Post's performance indicators detailed in the accompanying Schedule (collectively, the "Subject Matter"), contained in Canada Post's 2025 Sustainability Report and/or 2025 Greenhouse Gas Emissions Report (collectively, the "Reports").

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Reports, and accordingly, we do not express a conclusion on this information.

Criteria applied by Canada Post

In preparing the Subject Matter, Canada Post applied the relevant guidance contained within the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard and Scope 2 Guidance ("GHG Protocol"), and internally developed criteria, as identified in the accompanying Schedule (collectively, the "Criteria"). The internally developed criteria were specifically designed for the preparation of the Reports. As a result, the applicable Subject Matter information may not be suitable for another purpose.

Canada Post's responsibilities

Canada Post's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

EY's responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the International Standard on Assurance Engagements ("ISAE") 3000, *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* and ISAE 3410, *Assurance Engagements on Greenhouse Gas Statements*. These standards require that we plan and perform our engagement to obtain limited assurance about whether, in all material respects, the Subject Matter is presented in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

Our Independence and Quality Management

We have complied with the relevant rules of professional conduct / code of ethics applicable to the practice of public accounting and related to assurance engagements, issued by various professional accounting bodies, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies Canadian Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, which requires us to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject Matter and related information, and applying analytical and other appropriate procedures.

Our procedures included:

- Conducting interviews with relevant personnel to obtain an understanding of the internal controls and processes for collecting, collating and reporting on the Subject Matter;
- Undertaking analytical procedures over data and making inquiries with relevant personnel to obtain explanations, where applicable;
- Testing, on a sample basis, data to underlying source information and reperformance of select calculations; and
- Checking presentation and disclosure of the Subject Matter in the Reports.

We also performed such other procedures as we considered necessary in the circumstances.

Inherent limitations

The Greenhouse Gas ("GHG") quantification process is subject to scientific uncertainty, which arises because of incomplete scientific knowledge about the measurement of GHGs. Additionally, GHG procedures are subject to estimation (or measurement) uncertainty resulting from the measurement and calculation processes used to quantify emissions within the bounds of existing scientific knowledge.

Non-financial information, such as the Subject Matter, is subject to more inherent limitations than financial information, given the more qualitative characteristics of the Subject Matter and the methods used for determining such information. The absence of a significant body of established practice on which to draw allows for the selection of different but acceptable evaluation techniques which can result in materially different evaluation and can impact comparability between entities and over time.

Conclusion

Based on our procedures and the evidence obtained, nothing has come to our attention that causes us to believe that the Subject Matter for the reporting periods outlined in the accompanying Schedule and the Reports are not prepared, in all material respects, in accordance with the Criteria.

Ernst & Young LLP

Chartered Professional Accountants
Licensed Public Accountants

July 27, 2026
Toronto, Canada

Schedule

Our limited assurance engagement was performed on the following Subject Matter for the applicable reporting period outlined below:

Performance Indicator	Criteria	Unit	Reported Value for the Year-Ended December 31, 2025
Scope 1 GHG emissions	GHG Protocol[1]	$kTCO_2e$	99.7
Scope 2 (location-based) GHG emissions		$kTCO_2e$	27.5
Scope 2 (market-based) GHG emissions		$kTCO_2e$	6.9
Scope 3 Category 1 GHG emissions (purchased goods and services)		$kTCO_2e$	71.8
Scope 3 Category 2 GHG emissions (capital goods)		$kTCO_2e$	18.5
Scope 3 Category 3 GHG emissions (fuel- and energy-related activities)		$kTCO_2e$	32.1
Scope 3 Category 4 GHG emissions (upstream transportation and distribution)		$kTCO_2e$	339.5
Scope 3 Category 6 GHG emissions (business travel)		$kTCO_2e$	5.2
Scope 3 Category 7 GHG emissions (employee commuting)		$kTCO_2e$	72.8
Energy consumption			
Natural gas	Internally developed criteria[2]	MWh	178,544
Heating oil		MWh	6,162
Propane		MWh	603
Diesel		MWh	61
Owned fleet propane and compressed natural gas (CNG) use		MWh	98
Owned fleet gasoline use		MWh	207,850
Owned fleet diesel use		MWh	53,810
Electricity		MWh	268,919
Total energy consumption		MWh	716,046
Percentage non-emitting electricity consumption	Internally developed criteria[3]	%	90
Weight of packaging products sold to Canada Post customers	Internally developed criteria[4]	Metric tons	1,312.0

[1] Significant contextual information necessary to understand how the data has been compiled has been disclosed in the Greenhouse Gas Emissions Report.

[2] As disclosed in the Sustainability Report, represents energy consumption from the buildings and fleet within Canada Post's operational control.

[3] As disclosed in the Sustainability Report, non-emitting electricity is electricity generated from renewable (hydro, solar, wind and biomass) or zero-emission (nuclear) sources. The percentage of non-emitting consumption is calculated by aggregating 100% of our electricity consumption from utility vendors where the electricity supply is generated predominantly from these sources (97% or higher), as determined through the utility vendor's website, and the percentage of our electricity consumption in Ontario, as determined based on the energy output of the grid from the IESO website for the current period, and then dividing that by our total electricity consumption. Where vendor electricity supply is not from predominantly non-emitting sources, non-vendor Renewable Energy Certificates (RECs) are used in the calculation of the percentage non-emitting electricity metric.

[4] As disclosed in the Sustainability Report, total weight of packaging products sold to Canada Post customers represents the aggregate weight of shipping products and supplies (e.g., boxes, prepaid envelopes, kraft wrap) sold at Canada Post retail locations, online and to commercial customers during the reporting period. It includes outer packaging such as plastic overwrap, and articles supplied to commercial customers at no cost. It is calculated as the total of the sum of product sales volumes multiplied by product weights. Sales volumes include all units sold and articles supplied at no cost. Product weights in previous years were captured manually (i.e., weighing the products at a Canada Post facility), whereas product weights in the current year were updated to reflect weights provided by the vendor of the packaging.

Performance Indicator	Criteria	Unit	Reported Value for the Year-Ended December 31, 2025
Percentage of recycled content in packaging products sold to Canada Post customers	Internally developed criteria[5]	%	61.5
Percentage of direct eligible procurement spend with suppliers that have an approved science-based target or equivalent, or a science-based target commitment	Internally developed criteria[6]	%	69.7
Percentage of direct or indirect eligible procurement spend with Indigenous suppliers	Internally developed criteria[7]	%	4.5

Performance Indicator	Criteria	Unit	Reported Value for the Year-Ended December 31, 2024
Scope 1 GHG emissions	GHG Protocol[8]	$kTCO_2e$	91.8

[5] As disclosed in the Sustainability Report, the percentage of recycled content in packaging products sold to Canada Post customers is obtained from product specifications and attestations from vendors of the packaging products. This value is calculated by multiplying the product weight by the percentage of recycled content and then dividing the sum of the total weight of the recycled content by the sum of the total weight of packaging products sold to Canada Post customers during the reporting period. Recycled content includes both post-industrial and post-consumer recycled content.

[6] As disclosed in the Sustainability Report, for the science-based target procurement indicator, "Suppliers with an approved science-based target" represents suppliers where the supplier or the supplier's parent organization has a validated science-based near-term or net-zero target in the target dashboard on the SBTi website. "Suppliers with an equivalent of a science-based target" has been determined by Canada Post using internal assessment criteria developed with reference to the SBTi Corporate Near-Term Criteria and Financial Institutions' Near-Term Criteria. For the suppliers that have been included, the supplier or the supplier's parent organization has indicated that their targets are science-based, 1.5ºC aligned, the timeframe has a minimum of 5 years and a maximum of 10 years, includes Scope 1+2 emissions, includes Scope 3 emissions where this represents greater than 40% of total Scope 1+2+3 emissions, does not incorporate the use of purchased credits or avoided emissions and has annual reporting. Our assessment and conclusions are based on publicly or privately (e.g. through CDP submissions) available information, which satisfies our own internal assessment criteria but may not include all relevant information needed to demonstrate alignment with the SBTi's criteria, particularly related to coverage requirements. "Suppliers with a science-based target commitment" represents suppliers where the supplier or the supplier's parent organization has committed to setting a science-based near-term or net-zero target and having it validated, which is determined using the target dashboard on the SBTi website.

[7] As disclosed in the Sustainability Report, for the Indigenous procurement indicator, the applicable diverse category is based on certification by supplier councils (CCIB, CAMSC), the Indigenous Services Canada Indigenous Business Directory, or self-identification voluntarily disclosed by the supplier in its most recent response to our annual supplier survey, and confirmed by Canada Post using Indigenous and diverse business directories and/or the supplier's website or direct communications with the supplier. The Indigenous procurement indicator also includes self-reported spend by non-Indigenous suppliers with Indigenous subcontractors, which represents indirect (Tier 2) spend by Canada Post. The dollar value of the supplier's spend with Indigenous subcontractors and suppliers on work done for Canada Post and the percentage of the supplier's total revenue spent with Indigenous subcontractors is voluntarily disclosed by the supplier in its most recent response to our annual supplier survey. Where the dollar value of the supplier's spend with Indigenous subcontractors on work done for Canada Post is not available for the reporting period, it is estimated using either the ratio of the supplier's spend with Indigenous subcontractors to Canada Post's spend on the supplier from historical years or by multiplying Canada Post's spend on the supplier by the percentage of the supplier's revenue supported by Indigenous subcontractors for the current or historical years.

[8] As disclosed in the Sustainability Report, in the current year, Canada Post identified an additional data source used to pay for diesel fuel related to the truck fleet which had not previously been captured in the Scope 1 GHG emissions. Accordingly, the 2024 Scope 1 emissions were restated to ensure year over year consistency.