



HUDSON'S BAY



Hudson's Bay Royal Charter of 1670

Hudson's Bay Royal Charter of 1670 to be offered at auction in December



- The Royal Charter was **granted by King Charles II in 1670**, creating the Company and granting it control over lands 'whose rivers emptied into Hudson Bay' – about **one-third of modern Canada**.
- The Royal Charter predates the founding of Canada itself, making it **one of the oldest documents connected to the country**.
- The document represents a critical moment in Canadian history serving as one of the foundational documents of governance and commerce in Canada.
- In 1868, the Ruperts Land Act was passed which allowed Canada to purchase Rupert's Land from Hudson's Bay, which was **key to the establishment of Canada**.

Auction Process

The Company intends to seek an Order of the Court, to approve the auction process (the "**Charter Auction Process**") for the sale of the Hudson's Bay¹ Royal Charter of 1670 ("**Royal Charter**") ("**Charter Auction**"). The Charter Auction Process is being conducted by Reflect Advisors, LLC ("**Reflect**"), under the supervision of the Monitor². To participate in the Charter Auction Process, interested parties must submit a binding offer (an "**Offer**"). Each Offer must, among other things:

- be submitted by **November 28, 2025**, at 5:00 p.m. Eastern Time, in accordance with the instructions in the Charter Auction Process;
- comply with requirements as set out in the Charter Auction Process;
- be for no less than \$18.5 million; and
- indicate the public institution to which the Royal Charter will be donated and include a letter of support from such institution.

The Charter Auction is planned to be held on December 3, 2025.

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²On March 7, 2025, 1242939 B.C. Unlimited Liability Company (f/k/a Hudson's Bay Company ULC Compagnie De La Baie D'Hudson SRI), together with certain affiliates ("**Hudson's Bay**" or the "**Company**"), obtained an Initial Order under the Companies' Creditors Arrangement Act (the "**CCAA**") from the Ontario Superior Court of Justice (Commercial List) (the "**Court**"). Pursuant to the Initial Order, Alvarez & Marsal Canada Inc. was appointed as monitor (the "**Monitor**") of the business and financial affairs of the Company. On March 19, 2025, the Court approved the engagement of Reflect to act as the Company's financial advisor.

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