

**March 14, 2023**

**SENT VIA EMAIL**

**Ontario Teachers' Pension Plan board, Jo Taylor (President and CEO), Ziad Hindo (CIO) and executive team**

**SUBJECT: WINDSOR SALT LABOUR DISPUTE**

Greetings,

Unifor is Canada's largest private sector union representing 315,000 workers nationwide in every major sector of the economy, including mining. As you may be well aware, 250 members of Unifor Locals 240 and 1959 working at the Windsor salt mine and evaporation plant have been on strike for four (4) weeks now. Stone Canyon Industries Holdings (SCIH), which acquired Windsor Salt in 2021, has refused to return to the bargaining table and discuss any financial matters unless its workers accept onerous concessions, including the contracting out of union work.

Ontario Teachers' Pension Plan (OTPP) is in fact one of Stone Canyon's key investors and its significant purchases of SCIH equity offerings over the past few years have allowed the industrial holding company to expand its footprint into the salt industry where its subsidiary, SCI Salt, currently controls the lion's share of the market outside of China. Ashfaq Qadri, a managing director at OTPP, sits on Stone Canyon's board of managers.

Unifor shares with OTPP the philosophy that responsible pension investing must include stewardship – meaning active engagement and oversight over portfolio companies to promote positive change. As one of the world's biggest institutional investors safeguarding the pensions of tens of thousands of unionized workers, OTPP has the power to ensure that the companies it invests in behave responsibly, particularly when it comes to respecting labour rights.

To put it bluntly, the behaviour of SCIH in this labour dispute has not lived up to the OTPP's responsible investing principles and violates environmental, social and governance (ESG) standards, as clearly laid out in the OTPP Responsible Investing Guidelines. As you know well, one of the primary determinants of the social factor is a company's ability to build a positive relationship with its employees, which does not begin with a refusal to bargain unless workers accept painful concessions.

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Unifor therefore calls on the OTPP to uphold its responsible investing and stewardship principles by using its influence to demand that SCIH return to the bargaining table without pre-conditions. No investment can be responsible unless workers' rights and the collective bargaining process are given their due respect.

I trust that you understand, from this letter, the high level of concern we wish to communicate. I am available should you wish to discuss the matter directly with me.

**Yours truly,**

A handwritten signature in black ink, appearing to read "Lana Payne". The signature is fluid and cursive, with a large loop at the end.

**LANA PAYNE**  
**National President**

LP/bmkcope343