

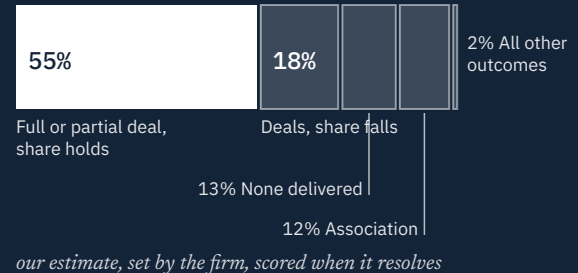


QUESTION BRIEF · CANADA · EXECUTIVE READ

Beyond CETA: what the EU relationship adds, and when exporters should commit

Defence access, not market access: by **31 December 2026** summit deals land and the EU share holds, **55% (8% + 47%)**, *our estimate, set by the firm, scored when it resolves.*

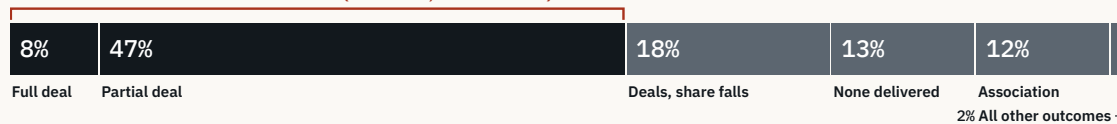
55% deals land, the EU share holds (8% + 47%)



Signed for and on behalf of the corporation: **Milad Naeimi · Principal** · Strature Geopolitical Prospects & Strategy Inc. · Edition 1.0 · 3 October 2026 · Evidence to 3 October 2026 · Free preview for general circulation; research use only.

SIX FUTURES TO 31 DECEMBER 2026

Summit deals land and the EU share holds (8% + 47%, a derived sum): 55%



Each is our estimate, set by the firm, scored when it resolves. Source: Strature estimates, scored when they resolve.

THE ANSWER

The special relationship adds defence access, not market access. Its one binding new door is the EU defence-loan scheme, applied since April 2026; minerals finance is a non-binding letter, and none of the six drafted summit deals touches a tariff. CETA already removes duty on 99% of tariff lines, yet EUR 2,287.9m of eligible Canadian exports entered without the preference in 2025. So a line that can ship direct with an origin declaration loses nothing by claiming CETA now: that saving needs no summit. The export boom is not evidence of demand: fuels, gold and aluminium made 83.6% of the January-July rise; other goods grew 5.1%. Larger commitments beyond CETA turn on what the summit of 29-30 October 2026 signs.

The limit. The trade figures stop at July: the August and September data (due 6 October and early November 2026) could still show other goods catching up, and the six deals come from a press report of a draft, not the signed text. US duties already cite CETA's terms, so for a firm selling to both markets any commitment beyond CETA carries that US risk. Only 16.5% of 2024 exports to the EU could claim a CETA preference at all.

Why

Europe's share rose.

From 4.4% of exports in 2024 to 5.8% in January-July 2026.

Europe's share of Canadian goods exports rose from 4.4% in 2024 to 5.8%.

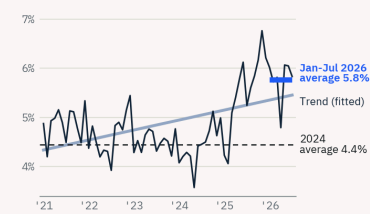


EXHIBIT 11 · CANADA · STRATURE.NET

STRATURE

Source: Statistics Canada, table 12-10-0011-01 (customs basis, unadjusted), to July 2026; retrieved 2026-10-03. Adapted from Statistics Canada, Table 12-10-0011-01, International merchandise trade for all countries and by Principal Trading Partners, monthly, January 2021 to July 2026. This does not constitute an endorsement by Statistics Canada of this product.

Three goods carried it.

Fuels, gold and aluminium made 83.6% of the rise; other goods grew 5.1%, our calculation.

Fuels, gold and aluminium made 83.6% of the January-July rise.

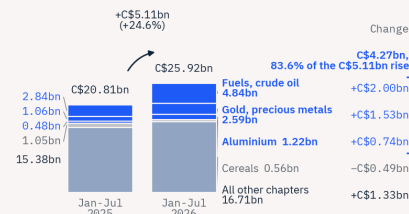


EXHIBIT 12 · CANADA · STRATURE.NET

STRATURE

Source: Statistics Canada, CIMA domestic exports by HS2 and country, Jan-Jul 2025 and 2026; retrieved 2026-09-30. Re-exports excluded. Adapted from Statistics Canada, Canadian International Merchandise Trade Web Application (71-607-X), domestic exports, January-July 2025 and 2026. This does not constitute an endorsement by Statistics Canada of this product.

Deals land and the share holds.

55% (8% + 47%), derived; each our estimate, set by the firm, scored when it resolves.

To end-2026 the futures turn on the summit's delivery and the EU export share.

Futures to 31 Dec 2026; our estimate, set by the firm, scored when it resolves

55% Summit deals land and the EU share holds (8% + 47%, a derived sum)

8% + 47%: a derived sum of the two futures under the bracket

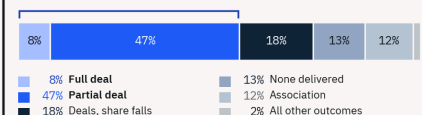


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Source: Strature, proposed by the firm: our estimate, set by the firm, scored when it resolves; retrieved 3 Oct 2026.

What would change it

SIGNPOSTS TO WATCH

6 October 2026	29-30 October 2026	4 November 2026	8 December 2026
August trade data, first month of the export test (EU share of August-October exports above 5.519%, its 2025 level).	the summit's signed text.	September data.	October data settles the export test.

Options to consider

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'No-regret' and 'bet' are our analytical labels for how an option fares across the futures, not recommendations.

One bet.

NO-REGRET OPTIONS

An exporter whose line ships direct and carries an origin declaration could consider claiming CETA now on every qualifying line. Signpost: the summit, 29-30 October 2026.

A defence or dual-use supplier could consider bidding into SAFE joint purchases with an EU, EEA or Ukrainian partner, if its product meets the content rule and the firm meets the agreement's control test. Signpost: the summit, 29-30 October 2026.

BETS

An exporter in services, finance or technology could consider sizing any commitment beyond CETA on a signed negotiation, if the summit or the Council opens an association track. Signpost: the summit, 29-30 October 2026.

WHAT WE CANNOT TELL YOU

No source we read prices the cost of EU entry.

Statistics Canada credits print under the two charts built from its data. EU material: © European Union, CC BY 4.0 (<https://creativecommons.org/licenses/by/4.0/>) or, for EUR-Lex documents, Decision 2011/833/EU; changes made. Government of Canada facts are restated in our words. Full attribution of third-party material: Source register and Sources and licences, full brief.

SIGNED FOR AND ON BEHALF OF THE CORPORATION

Milad Naeimi · Principal

Strature Geopolitical Prospects & Strategy Inc. · Toronto

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