CANADIAN DEPOSITARY RECEIPTS

November 2, 2026

Palo Alto Networks Canadian Depositary Receipts (CAD Hedged) (“Palo Alto CDRs”) - Announcement of Palo Alto Networks, Inc. Shareholder meeting and CDR Voting cut-off time

Corporate Action Summary Table

Key Information	Data
CDR Ticker Symbol:	TSX: PANW
CDR ISIN:	CA6974331002
Underlying Share Ticker Symbol:	NASDAQ: PANW
Underlying Company:	Palo Alto Networks, Inc.
Underlying Company Meeting Date:	December 8, 2026
Underlying Share Record Date:	October 9, 2026
CDR Voting Record Date:	October 9, 2026
CDR Voting Cut-off Time:	November 30, 2026

Voting instructions

Holders of Palo Alto CDRs as at the close of business on the CDR Voting Record Date (“Record Date Holders”), are advised as follows:

- The proxy statement released by Palo Alto Networks, Inc. is available at https://investors.paloaltonetworks.com/. That statement should contain important facts about the proposals being put to the meeting, for you to consider before submitting your voting instructions;
- Voting instructions can be submitted at cdr.cibc.com/#/CorporateActions up until the CDR voting cut off time

Contacts

Email: cdr.info@cibc.com

Web: cdr.cibc.com

Please read the CIBC Canadian Depositary Receipts (CDRs) prospectus and the Deposit Agreement for more information regarding the CDRs and related distributions. To obtain a copy visit cdr.cibc.com.

Terms that are capitalized but not defined in this document have the meanings given to them in the Deposit Agreement in respect of the Palo Alto CDRs and other Series of CDRs dated as of July 16, 2021, as amended and supplemented from time to time (“Deposit Agreement”) which is available on the CIBC CDR website at cdr.cibc.com.

The issuance of CDRs is not a financing for the benefit of issuers of the shares underlying CDRs (Underlying Issuers) and Underlying Issuers will not receive any proceeds from the offering and sale of CDRs. The Underlying Issuers have not participated in the preparation of the prospectus or this document, do not take any responsibility or assume any liability with respect to the accuracy or completeness of any information therein and make no representation regarding the advisability of purchasing any CDRs.

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