

The following information is prepared for the convenience of Canadian Derivatives Clearing Corporation (CDCC) members and Bourse de Montréal Inc. (the Bourse) approved participants. This document is an unofficial summary of certain terms of the aforementioned adjustment. CDCC and the Bourse accept no responsibility for the accuracy or completeness of the summary. CDCC members and Bourse approved participants must ensure they have reviewed the documentation published by the Issuers involved in this corporate action.



CIRCULAR 010-23
January 16 2023

FINAL CONTRACT ADJUSTMENT
Sierra Wireless Inc. (SW)
Merger

The Bourse and CDCC wish to inform you that Semtech Corporation (NASDAQ: SMTX), and Sierra Wireless Inc. (NASDAQ: SWIR) (TSX: SW) announced on January 13, 2022, the completion of their previously announced merger.

Pursuant to the terms of the merger, Sierra Wireless Inc. will receive US \$31.00 in cash share for each issued and outstanding Sierra Wireless Inc. common share held.

The common shares of Sierra Wireless Inc. will be delisted from the Toronto Stock Exchange at the close of business on January 16, 2023.

CDCC - Adjustment Details:

Pursuant to the Terms of Adjustment provided in Section A-902 of the Rules of CDCC, all SW options will be adjusted as follows:

- **EFFECTIVE DATE: January 17, 2023**
- **OPTIONS SYMBOL: SW will become SW1**
- **NUMBER OF CONTRACTS: Unchanged**
- **MULTIPLIER: 100**
- **NEW DELIVERABLE PER CONTRACT: US \$3100.00**
- **STRIKE PRICES: Unchanged**
- **NEW CUSIP : NOTACUSIP**
- **POSITION AND EXERCISE LIMITS: Position and exercise limits will remain unchanged at 250,000 contracts**

CDCC will not adjust any outstanding escrow receipts.

ACCELERATED EXPIRY

Please note that on January 20, 2023, an acceleration of the expiration dates for all outstanding option series will be applied.

Sierra Wireless Inc. (SW) – SW1

Existing American-style Sierra Wireless Inc. options remain exercisable at the option of the holder prior to the accelerated expiration date January 20, 2023. Exercised options will continue to settle in two business days.

The Bourse - Adjustment Details:

It is important to note that on the effective date mentioned above, all open orders on this option class <u>will not be automatically modified</u> to reflect the merger and will therefore have to <u>be re-entered</u> into the Montreal Automated System (SAM) by the approved participants.

The existing series of SW options class will be transferred to the SW1 options class representing the new deliverable.

Actual Class Symbol	New Class Symbol
SW	SW1

Please note that only closing transactions will be permitted on the adjusted class. Actual series that do not have open interest will not be adjusted.

PLEASE ENSURE THAT ALL CLIENTS WHO HAVE EITHER LONG OR SHORT POSITIONS IN THIS OPTION CLASS ARE ADVISED OF THIS NOTICE.

For further information, please contact the Market Operations Department at (514) 871-7877. Clearing members may contact the CDCC Corporate Operations Department.

Antonio Discenza
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