

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 051-23

April 4, 2023

**FINAL CONTRACT ADJUSTMENT
Shaw Communications Inc. CI B (SJR)
Plan of Arrangement**

The Bourse and CDCC wish to inform you that Rogers Communications Inc. ("Rogers") and Shaw Communications Inc. ("Shaw") (TSX:SJR.B) ("Shaw") announced on April 3, 2023, the completion of their previously announced plan of arrangement.

Pursuant to the terms of the Plan of Arrangement, Shaw shareholders will receive CAD \$40.50 in cash in exchange for each Shaw Communications Inc. class B common share.

The class B common shares of Shaw Communications Inc. Trust will be delisted from the Toronto Stock Exchange at the close of business on April 4, 2023.

CDCC - Adjustment Details:

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

- **EFFECTIVE DATE: April 5, 2023**
- **OPTIONS SYMBOL: SJR will become SJR1**
- **NUMBER OF CONTRACTS: Unchanged**
- **MULTIPLIER: 100**
- **NEW DELIVERABLE PER CONTRACT: A cash consideration of CAD \$4050.00**
- **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 April 21, 2023, an acceleration of the expiration dates for all outstanding option series will be applied.

Shaw Communications Inc. (SJR) – SJR1

Existing American-style Shaw Communications Inc options remain exercisable at the option of the holder prior to the accelerated expiration date (April 21, 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 **will not be automatically modified** to reflect the plan of arrangement and will therefore have to **be re-entered** into the Montreal Automated System (SAM) by the approved participants.

The existing series of SJR options class will be transferred to the SJR1 options class representing the new deliverable.

Actual Class Symbol	New Class Symbol
SJR	SJR1

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.

CDCC - Adjustment Details - Share Future:

- **EFFECTIVE:** April 5, 2023
- **FUTURES SYMBOL:** FSJ will delisted
- **BTIC SYMBOL:** BSJ will delisted
- **NUMBER OF CONTRACTS:** N/A

- **MULTIPLIER:** N/A
- **DELIVERABLE PER CONTRACT:** N/A
- **SETTLEMENT PRICES:** N/A
- **POSITION AND EXERCISE LIMITS:** N/A

Bourse de Montréal Inc. Adjustment Details - FSJ Share Future:

The existing series of FSJ share future class will be delisted as there is no open interest in the contracts.

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.

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