

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 062-23

April 27, 2023

**ANTICIPATED CONTRACT ADJUSTMENT
Thomson Reuters Corporation (TRI & FRT)
Plan of Arrangement**

The Bourse and CDCC wish to inform you that on April 4th, 2023, Thomson Reuters announced that a special meeting of shareholders will be held on Wednesday, June 14, 2023, where shareholders will be asked to approve the distribution of the Canadian Dollar equivalent of US \$4.67 in cash per common share, and a consolidation of outstanding common shares (or “reverse stock split”) on a basis that is proportional to the cash distribution.

The proposed transaction is intended to distribute cash on a basis that is generally expected to be tax-free for Canadian tax purposes. Taxable non-Canadian resident shareholders (which include taxable U.S. resident shareholders and others) will be able to opt out of the transaction. This right to opt out is being provided to those shareholders because in jurisdictions other than Canada the tax consequences of not participating in the transaction may be preferable to those associated with participating in the transaction. A taxable non-Canadian resident shareholder that chooses to opt out will not receive the cash distribution and will continue to hold the same number of Thomson Reuters shares that they currently hold.

The proposed transaction requires approval by at least two-thirds of the votes cast at the special meeting. The transaction also requires the approval of the Ontario Superior Court of Justice (Commercial List). If shareholder and court approval are obtained, Thomson Reuters expects to effect the proposed transaction by the end of June 2023.

**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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