

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 076-22
June 30, 2022

FINAL CONTRACT ADJUSTMENT
Intertape Polymer Group (ITP)
Plan of Arrangement

The Bourse and CDCC wish to inform you that Intertape Polymer Group Inc. (TSX:ITP) (“IPG”, or the “Company”) and Clearlake Capital Group, L.P. (“Clearlake”) announced on June 28, 2022, the completion of their previously announced plan of arrangement.

Pursuant to the terms of the Plan of Arrangement, Intertape Polymer Group shareholders will receive CAD \$40.50 in cash in exchange for each Intertape Polymer Group common share.

The common shares of Intertape Polymer Group Inc. will be delisted from the Toronto Stock Exchange at the close of business on June 30, 2022.

CDCC - Adjustment Details:

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

- **EFFECTIVE DATE:** July 4, 2022 (July 1 - Canada Day)
- **OPTIONS SYMBOL:** ITP will become ITP1
- **NUMBER OF CONTRACTS:** Unchanged
- **MULTIPLIER:** 100
- **NEW DELIVERABLE PER CONTRACT:** A cash consideration of CAD \$4,050.00
- **STRIKE PRICES:** Unchanged
- **NEW CUSIP :** NOTACUSIP
- **POSITION AND EXERCISE LIMITS:** Position and exercise limits will remain unchanged at 200,000 contracts

CDCC will not adjust any outstanding escrow receipts.

ACCELERATED EXPIRY

Please note that on July 15, 2022, an acceleration of the expiration dates for all outstanding option series will be applied.

Intertape Polymer Group Inc. (ITP) – ITP1

Existing American-style Intertape Polymer Group Inc. options remain exercisable at the option of the holder prior to the accelerated expiration date July 15, 2022). 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 ITP options class will be transferred to the ITP1 options class representing the new deliverable.

Actual Class Symbol	New Class Symbol
ITP	ITP1

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
Director, Derivatives Trading Operations