

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 124-25
September 29, 2025

FINAL CONTRACT ADJUSTMENT
Maple Leaf Foods Inc. (MFI)
Spin-Off

The Bourse and CDCC wish to inform you that Maple Leaf Foods Inc. ("Maple Leaf" or the "Company") (TSX: MFI) will complete the spin-out of its pork operations into a new public company that will be named Canada Packers Inc. ("Canada Packers").

Under the spin-off, shareholders of Maple Leaf Foods Inc. will receive 0.20 of a common share of Canada Packers Inc. per Maple Leaf share.

The common shares will commence trading on a "due bill" basis at the opening on September 30, 2025.

Due Bill Trading will end at the close of business on October 1, 2025.

The Ex-distribution date is October 2, 2025.

Maple Leaf Foods Inc. anticipates that Canada Packers Inc. will begin trading on the TSX under the trading symbol "CPKR" on September 30, 2025 on a "when-issued" basis.

Spin-off - Adjustment Details:

- **Effective Date:** **October 2, 2025**
- **Record Date:** **September 30, 2025**
- **Payable Date:** **October 1, 2025**

CDCC - Adjustment Details - Options:

Pursuant to Terms of Adjustment provided in Section A-902 of the Rules of CDCC, all Maple Leaf Foods Inc. options will be adjusted as follows:

- **EFFECTIVE DATE:** **October 2, 2025**
- **OPTIONS SYMBOL:** **MFI will become MFI1**
- **NUMBER OF CONTRACTS:** **Unchanged**
- **MULTIPLIER:** **100**
- **NEW DELIVERABLE PER MFI1 CONTRACT:** **100 common shares of Maple Leaf Foods Inc. (MFI) and 20 common shares of Canada Packers Inc. (CPKR)**
- **STRIKE PRICES:** **Unchanged**
- **POSITION AND EXERCISE LIMITS:** **Position and exercise limits will remain unchanged at 75 000 contracts.**
- **CUSIP :** **564905 99 0 (MFI)
135180 10 7 (CPKR)**

CDCC will not accept escrow receipts on these adjusted series.

Bourse de Montréal Inc. Adjustment Details - Options:

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 change and will therefore have to **be re-entered** into the SOLA Trading System by the approved participants.

At the opening of business on October 2, 2025, the existing series of MFI options class will be transferred to the MFI1 options class representing the new deliverable.

Actual Class Symbol	New Class Symbol
MFI	MFI1

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 CDCC's Business Operations Department.

Patrick Desjardins
Director - Derivatives Trading Operations