

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 182-20
October 28, 2020

ANTICIPATED CONTRACT ADJUSTMENT
Genworth MI Canada Inc. (MIC)
Plan of Arrangement

The Bourse and CDCC wish to inform you that Genworth MI Canada Inc., now operating as Sagen MI Canada™ (the “Company”) (TSX: MIC), today announced that it has entered into a definitive arrangement agreement (the “Arrangement Agreement”) pursuant to which Brookfield Business Partners L.P. (NYSE: BBU) (TSX: BBU.UN) together with certain of its affiliates and institutional partners (collectively, “Brookfield”) will purchase all of the outstanding common shares of the Company (the “Common Shares”) that are not already owned by Brookfield.

Under the terms of the Arrangement Agreement, Brookfield (which owns approximately 57% of the Common Shares) will purchase all of the Common Shares not held by it at a price of CAD \$43.50 per Common Share in cash pursuant to a court-approved plan of arrangement (the “Transaction”).

The Transaction is to be implemented by way of and subject to a court-approved plan of arrangement under the Canada Business Corporations Act. Completion of the Transaction requires approval by two thirds of the votes cast by shareholders, approval by the federal Minister of Finance, and the satisfaction of other customary closing conditions.

The Company expects to mail an information circular for the Special Meeting in November 2020, and to hold the Special Meeting in late December 2020.

The Transaction is expected to close in the first half of 2021.

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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