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CIRCULAR 185-17
December 28, 2017

**FINAL CONTRACT ADJUSTMENT
AGRIUM INC. (AGU AND FGA)
Merger and Delisting**

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.

The Bourse and CDCC wish to inform you that the common shares of AGRIMUM INC. (“Agrium”) will be suspended at the opening of market on January 2, 2018, and such shares will be delisted at the close of market on the same date, as a result of the merger involving Agrium and Potash Corporation of Saskatchewan Inc. (“PotashCorp”) (Symbol: POT). Pursuant to the Merger, the combined business of Agrium and PotashCorp will be held by a new issuer named “Nutrien Ltd.” (NTR).

Under the terms of the Arrangement, Agrium shareholders will receive 2.23 common shares of the new company “Nutrien Ltd.” for each common share of Agrium held.

AGRIUM INC. (AGU)

CDCC - Adjustment Details– AGU Options:

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

- **EFFECTIVE DATE:** **January 2, 2018**
- **OPTIONS SYMBOL:** **AGU will become AGU1**
- **NUMBER OF CONTRACTS:** **Unchanged**
- **MULTIPLIER:** **100**

- **STRIKE PRICES:** **Unchanged**
- **NEW DELIVERABLE PER CONTRACT:** **223 common shares of Nutrien Ltd. (NTR)**
- **POSITION AND EXERCISE LIMITS:** **The position and exercise limits are 75,000 contracts.**
- **CUSIP :** **67077M 10 8**

CDCC will not accept escrow receipts on these adjusted series.

Bourse de Montréal Inc. - 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 AGU options class will be transferred to the AGU1 options class representing the new deliverable. 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.

Agrium Inc.		
Actual Strike Prices	Actual Class Symbol	New class symbol
\$ 98.00	AGU	AGU1
\$ 100.00	AGU	AGU1
\$ 105.00	AGU	AGU1
\$ 110.00	AGU	AGU1
\$ 115.00	AGU	AGU1
\$ 120.00	AGU	AGU1
\$ 125.00	AGU	AGU1
\$ 130.00	AGU	AGU1
\$ 135.00	AGU	AGU1
\$ 140.00	AGU	AGU1
\$ 145.00	AGU	AGU1
\$ 150.00	AGU	AGU1
\$ 155.00	AGU	AGU1
\$ 160.00	AGU	AGU1

CDCC - Adjustment Details - FGA Share Futures:

- **EFFECTIVE DATE:** **January 2, 2018**
- **SHARE FUTURES SYMBOL:** **FGA will become KGA**
- **NUMBER OF CONTRACTS:** **Unchanged**
- **MULTIPLIER:** **100**
- **DELIVERABLE PER CONTRACT:** **223 common shares of Nutrien Ltd. (NTR)**
- **CUSIP:** **67077M 10 8**
- **SETTLEMENT PRICES:** **Unchanged**

Bourse de Montréal Inc. Adjustment Details - FGA Share Futures:

The existing series of FGA share futures class will be transferred to the KGA share futures class.

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 Market Operations Department at (514) 871-7877.

Gladys Karam
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Financial Markets