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**CIRCULAR 016-18**  
**February 5, 2018**

**ANTICIPATED CONTRACT ADJUSTMENT**

**Avigilon Corporation (AVO)  
Acquisition**

**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 Motorola Solutions (NYSE: MSI) today announced that it has entered into a definitive agreement to acquire Avigilon Corporation (TSX: AVO) in an all-cash transaction that will enhance Motorola Solutions’ portfolio of mission-critical communications technologies.

Under the terms of the agreement, Motorola Solutions will acquire all of Avigilon’s outstanding shares for CAD\$27.00 per share. The enterprise value of the transaction is approximately US\$1.0 billion including Avigilon’s net debt

The transaction is structured as a statutory plan of arrangement under the Canada Business Corporations Act. The transaction has the unanimous support of the Special Committee of the Avigilon Board, as well as Avigilon’s full Board. Shareholders representing approximately 12 percent of the issued and outstanding common shares of Avigilon have already agreed to support the transaction.

**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 at (514) 871-7877. Clearing members may contact the CDCC Member Services Department.

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Financial Markets