

*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 087-21**  
**May 14, 2021**

**FINAL CONTRACT ADJUSTMENT**  
**Interfor Corporation (IFP)**  
**Special Cash Dividend**

The Bourse and CDCC wish to inform you that the Directors of Interfor Corporation (the "**Corporation**"), declared on May 12, 2021, a special cash dividend of CAD \$2.00 per common share. The special dividend will be paid on June 28, 2021 to shareholders of record as of the close of business on May 28, 2021. The ex-dividend date is May 27, 2021.

The Bourse and CDCC will take into account the special dividend by adjusting the strike prices of Interfor Corporation (IFP) options, by an amount equivalent to the special dividend that is CAD \$2.00.

**Special Dividend - Adjustment Details:**

- **EX-DATE:** May 27, 2021
- **RECORD DATE:** May 28, 2021
- **PAYABLE DATE:** June 28, 2021

**CDCC - Adjustment Details:**

According to the Terms of Adjustment provided in Section A-902 of the Rules of CDCC, all Interfor Corporation (IFP) options will be adjusted as follows:

- **EFFECTIVE :** May 27, 2021
- **OPTIONS SYMBOL:** Unchanged
- **NUMBER OF CONTRACTS:** Unchanged
- **MULTIPLIER:** Unchanged

- **DELIVERABLE PER CONTRACT:** 100 common shares of Interfor Corporation
- **POSITION AND EXERCISE LIMITS:** Position and exercise limits will remain unchanged at 200 000 contracts.
- **CUSIP:** Unchanged
- **STRIKE PRICES:** An adjustment of CAD \$2.00 will be made for all existing series.

**Bourse de Montréal Inc. - Adjustment Details:**

It is important to note that on the effective date mentioned above, 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 Montreal Automated System (SAM) by the approved participants.

At the opening of business on May 27, 2021, the strike prices for IFP series will be adjusted as indicated below:

Interfor Corporation		
Symbol	Actual Strike Prices	New Strike Prices after the Special Dividend
IFP	\$16.00	\$14.00
IFP	\$17.00	\$15.00
IFP	\$18.00	\$16.00
IFP	\$19.00	\$17.00
IFP	\$20.00	\$18.00
IFP	\$21.00	\$19.00
IFP	\$22.00	\$20.00
IFP	\$23.00	\$21.00
IFP	\$24.00	\$22.00
IFP	\$25.00	\$23.00
IFP	\$26.00	\$24.00
IFP	\$27.00	\$25.00
IFP	\$28.00	\$26.00
IFP	\$29.00	\$27.00
IFP	\$30.00	\$28.00
IFP	\$32.00	\$30.00
IFP	\$34.00	\$32.00
IFP	\$36.00	\$34.00
IFP	\$38.00	\$36.00
IFP	\$40.00	\$38.00

The above table may not reflect all listed series due to market fluctuations.

**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.  
Clearing members may contact the CDCC Corporate Operations Department.

Antonio Discenza  
Director Derivatives Trading Operations