

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 088-25
July 22, 2025

FINAL CONTRACT ADJUSTMENT
Innergex Renewable Energy Inc. (INE)
Plan of Arrangement

The Bourse and CDCC wish to inform you that Innergex Renewable Energy Inc. (TSX: INE) ("Innergex" or the "Corporation") and CDPQ announced on July 21, 2025, the completion of their previously announced plan of arrangement.

Pursuant to the terms of the Plan of Arrangement, Innergex shareholders will receive CAD \$13.75 in cash in exchange for each Innergex Renewable Energy Inc. common share.

The common shares of Innergex Renewable Energy Inc. will be delisted from the Toronto Stock Exchange at the close of business on July 22, 2025.

CDCC - Adjustment Details:

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

- **EFFECTIVE DATE:** July 23, 2025
- **OPTIONS SYMBOL:** INE will become INE1
- **NUMBER OF CONTRACTS:** Unchanged
- **MULTIPLIER:** 100
- **NEW DELIVERABLE PER INE1 CONTRACT:** A cash consideration of CAD \$1375.00
- **STRIKE PRICES:** Unchanged

- **NEW CUSIP :** NOTACUSIP
- **POSITION AND EXERCISE LIMITS:** Position and exercise limits will remain unchanged at 250,000 contracts

CDCC will not adjust any outstanding escrow receipts.

ACCELERATED EXPIRY

Please note that on August 15, 2025, an acceleration of the expiration dates for all outstanding option series will be applied.

Innergex Renewable Energy Inc. (INE) – INE1

Existing American-style Innergex Renewable Energy Inc. options remain exercisable at the option of the holder prior to the accelerated expiration date (August 15, 2025). Exercised options will continue to settle in one business day.

The Bourse - 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 SOLA Trading System by the approved participants.

The existing series of INE options class will be transferred to the INE1 options class representing the new deliverable.

Actual Class Symbol	New Class Symbol
INE	INE1

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.

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