



CIRCULAR 188-18
November 29, 2018

**FINAL CONTRACT ADJUSTMENT
Mitel Networks Corporation (MNW)
Plan of Arrangement**

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 MLN AcquisitionCo ULC (the “Purchaser”) will acquire all of the issued and outstanding Shares of Mitel Networks Corporation (“Mitel”) pursuant to an arrangement agreement dated as of April 23, 2018 between Mitel, the Purchaser and MLN TopCo Ltd. (the “Arrangement”).

Pursuant to the terms of the Arrangement, shareholders of Mitel will receive US \$11.15 for each issued and outstanding common share held.

The common shares of Mitel will be delisted from the Toronto Stock Exchange at the close of business on November 30, 2018.

Mitel Networks Corporation (MNW)

CDCC - Adjustment Details:

Pursuant to Terms of Adjustment provided in Section A-902 of the Rules of CDCC, all Mitel Networks Corporation (MNW) options will be adjusted as follows:

- **EFFECTIVE DATE: December 3, 2018**
- **OPTIONS SYMBOL: MNW will become MNW1**
- **NUMBER OF CONTRACTS: unchanged**
- **MULTIPLIER: 100**
- **STRIKE PRICES: Unchanged**
- **NEW DELIVERABLE PER CONTRACT: A cash consideration of US \$1,115.00**



- **POSITION AND EXERCISE LIMITS:** The position and exercise limits will remain unchanged at 50,000 contracts.
- **CUSIP:** NOTACUSIP

CDCC will not accept escrow receipts on these adjusted series.

ACCELERATED EXPIRY

Please note that on December 21, 2018, an acceleration of the expiration dates for the following outstanding option series will be applied.

Mitel Networks Corporation (MNW) – MNW1

Existing American-style Mitel Networks Corporation options remain exercisable at the option of the holder prior to their expiration. Exercised options will continue to settle in two business days.

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 MNW options class will be transferred to the MNW1 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.

Mitel Networks Corporation		
Actual Strike Prices	Actual Class Symbol	New class symbol
\$ 12.00	MNW	MNW1
\$ 13.00	MNW	MNW1
\$ 14.00	MNW	MNW1
\$ 15.00	MNW	MNW1
\$ 16.00	MNW	MNW1
\$ 17.00	MNW	MNW1

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 Member Services Department.

Gladys Karam
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Financial Markets