

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.



## NOTICE TO MEMBERS

No. 2023 - 085

June 26, 2023

### FINAL CONTRACT ADJUSTMENT HEXO Corp. (HEXO2) Plan of Arrangement

The Bourse and CDCC wish to inform you that Tilray Brands, Inc. ("Tilray") and HEXO Corp. (TSX: HEXO; NASDAQ: HEXO) ("HEXO" or the "Company") announced on June 23, 2023, the completion of their previously announced plan of arrangement.

Pursuant to the terms of the plan of arrangement, HEXO Corp. shareholders will receive 0.4352 Tilray shares for each issued and outstanding HEXO Corp. common share held.

The common shares of HEXO Corp. will be delisted from the Toronto Stock Exchange at the close of business on June 26, 2023.

#### **CDCC - Adjustment Details:**

Pursuant to the Terms of Adjustment provided in Section A-902 of the Rules of CDCC, all HEXO2 options will be adjusted as follows:

- **EFFECTIVE DATE:** June 27, 2023
- **OPTIONS SYMBOL:** HEXO2 will become HEXO3
- **NUMBER OF CONTRACTS:** Unchanged
- **MULTIPLIER:** 100
- **NEW DELIVERABLE PER HEXO3 CONTRACT:** i) 3 common shares of Tilray Brands Inc., and a cash consideration equivalent to 0.0464 (100 x 0.000464) of Tilray Brands Inc.

A follow-up circular will confirm the amount.

ii) 0.33\$ CAD Cash

- **STRIKE PRICES:** Unchanged
- **NEW CUSIP :** 88688T 10 0

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

CDCC will not adjust any outstanding escrow receipts.

**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 Montreal Automated System (SAM) by the approved participants.

The existing series of HEXO2 options class will be transferred to the HEXO3 options class representing the new deliverable.

Actual Class Symbol	New Class Symbol
HEXO2	HEXO3

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.

**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 the CDCC Corporate Operations Department.

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CDCC