

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. 2021 - 190

December 22, 2021

### FINAL CONTRACT ADJUSTMENT Artis Real Estate Investment Trust (AX) Special Cash Dividend

The Bourse and CDCC wish to inform you that Artis Real Estate Investment Trust ("Artis" or the "Company"), declared on December 20, 2021, a special cash dividend of CAD \$0.32 per Unit. The special dividend will be paid on December 31, 2021 to shareholders of record as of the close of business on December 31, 2021. The ex-dividend date is December 30, 2021.

The Bourse and CDCC will take into account the special dividend by adjusting the strike prices of Artis Real Estate Investment Trust (AX) options, by an amount equivalent to the special dividend that is CAD \$0.32.

#### Special Dividend - Adjustment Details:

- **EX-DATE:** December 30, 2021
- **RECORD DATE:** December 31, 2021
- **PAYABLE DATE:** December 31, 2021

#### CDCC - Adjustment Details:

According to the Terms of Adjustment provided in Section A-902 of the Rules of CDCC, all Artis Real Estate Investment Trust (AX) options will be adjusted as follows:

- **EFFECTIVE :** December 30, 2021
- **OPTIONS SYMBOL:** Unchanged
- **NUMBER OF CONTRACTS:** Unchanged
- **MULTIPLIER:** Unchanged

- **DELIVERABLE PER CONTRACT:** 100 Units of Artis Real Estate Investment Trust
- **POSITION AND EXERCISE LIMITS:** Position and exercise limits will remain unchanged at 200 000 contracts.
- **CUSIP:** Unchanged
- **STRIKE PRICES:** An adjustment of CAD \$0.32 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, all 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 December 30, 2021, the strike prices for AX series will be adjusted as indicated below:

<b>Artis Real Estate Investment Trust</b>		
<b>Symbol</b>	<b>Actual Strike Prices</b>	<b>New Strike Prices after the Special Dividend</b>
AX	\$9.00	\$8.68
AX	\$9.50	\$9.18
AX	\$9.75	\$9.43
AX	\$10.00	\$9.68
AX	\$10.50	\$10.18
AX	\$11.00	\$10.68
AX	\$11.50	\$11.18
AX	\$12.00	\$11.68
AX	\$12.50	\$12.18
AX	\$13.00	\$12.68
AX	\$13.50	\$13.18
AX	\$14.00	\$13.68
AX	\$16.00	\$15.68

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.

Anne Fiddes  
Vice President, Integrated Operations CDCC