



## NOTICE TO MEMBERS

No. 2005 - 013

February 2, 2005

### FINAL CONTRACT ADJUSTMENT MOLSON Inc. (MOL.A) Proposed Merger

**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 MERGER. CDCC AND THE BOURSE ACCEPT NO RESPONSIBILITY FOR THE ACCURACY OR COMPLETENESS OF THE SUMMARY.**

Bourse de Montréal Inc. (the Bourse) and Canadian Derivatives Clearing Corporation (CDCC) hereby inform you that the merger proposed by Molson Inc. (Molson) and Adolph Coors Company (Coors) has been approved by their respective shareholders.

Under the proposed arrangement plan, each Molson Class A non-voting share will, through a series of exchanges, be exchanged for the equivalent of 0.360 common stock of the merged entity Molson Coors Brewing Company (Molson Coors) and/or exchangeable shares of Molson Coors Canada Inc., a subsidiary of Molson Coors. Registered Molson shareholders at the close of business on the day preceding the closing of the transaction will be entitled to receive the \$5.44 special dividend as part of the approved transaction.

### **CONTRACT ADJUSTMENT DETAILS**

#### **CDCC - adjustment details:**

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

- **EFFECTIVE DATE:** February 9, 2005. (Pending court approval).
- **OPTION ROOT SYMBOL:** MOQ.
- **NUMBER OF CONTRACTS:** No change.
- **MULTIPLIER:** 100.

---

|  |                       |
|--|-----------------------|
| <b>Canadian Derivatives Clearing Corporation</b> |                       |
| 65 Queen Street West                             | 800 Victoria Square   |
| Suite 700  | 3 <sup>rd</sup> Floor |
| Toronto, Ontario                                 | Montréal, Québec      |
| M5H 2M5  | H4Z 1A9               |
| Tel. : 416-367-2463                              | Tel. : 514-871-3545   |
| Fax: 416-367-2473                                | Fax: 514-871-3530     |

www.cdcc.ca



- **NEW DELIVERABLE PER CONTRACT:**
- 1- 36 Molson Coors common shares,
  - 2- \$544 as special dividend\*.

\*Cash portion of the deliverable remains permanently fixed as part of the option deliverable, and does not vary with price changes of securities also included in the deliverable.

- **POSITION AND EXERCISE LIMITS:** **Effective February 9, 2005, Position and Exercise Limits will remain unchanged at 75,000 contracts.**

### **Bourse de Montréal Inc. - adjustment details:**

The existing series of the MOL options class will be transferred in the new MOQ class representing the new deliverable of the Molson options.

It is important to note that on the effective date mentioned above, all open orders on this options class **will not be automatically modified** to reflect the merger and will therefore have to **be re-entered** into the Montreal Automated System (SAM) by the approved participants.

At the opening of business on the effective date, Bourse de Montréal Inc. will list the new options class MOQ as indicated below:

| <b>Molson Class A Inc.</b> |                     |                               |
|----------------------------|---------------------|-------------------------------|
| Actual Strike Prices       | Actual Class Symbol | New Class Symbol after Merger |
| \$27.50                    | MOL                 | MOQ                           |
| \$30.00                    | MOL                 | MOQ                           |
| \$32.50                    | MOL                 | MOQ                           |
| \$35.00                    | MOL                 | MOQ                           |
| \$37.50                    | MOL                 | MOQ                           |
| \$40.00                    | MOL                 | MOQ                           |
| \$42.50                    | MOL                 | MOQ                           |

---

**Canadian Derivatives Clearing Corporation**

|  |   |
|--|---|
| 65 Queen Street West<br>Suite 700<br>Toronto, Ontario<br>M5H 2M5<br>Tel. : 416-367-2463<br>Fax: 416-367-2473 | 800 Victoria Square<br>3 <sup>rd</sup> Floor<br>Montréal, Québec<br>H4Z 1A9<br>Tel. : 514-871-3545<br>Fax: 514-871-3530 |
|--|---|



**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 your local CDCC office.

Michel Favreau  
Senior VicePresident and Chief Clearing Officer

---

**Canadian Derivatives Clearing Corporation**  
65 Queen Street West  
Suite 700  
Toronto, Ontario  
M5H 2M5  
Tel. : 416-367-2463  
Fax: 416-367-2473

800 Victoria Square  
3<sup>rd</sup> Floor  
Montréal, Québec  
H4Z 1A9  
Tel. : 514-871-3545  
Fax: 514-871-3530

[www.cdcc.ca](http://www.cdcc.ca)