

## NOTICE TO MEMBERS

No. 2018 – 039

May 1, 2018

### FINAL CONTRACT ADJUSTMENT Student Transportation Inc. (STB) Acquisition

**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 the common shares of Student Transportation Inc. (“STI” or the “Company”) (TSX:STB) will be delisted from the Toronto Stock Exchange at the close of business on May 1<sup>st</sup>, 2018 as a result of the previously announced plan of arrangement pursuant to which Spinner Can Acquireco Inc., a company (the “Purchaser”) sponsored by Caisse de dépôt et placement du Québec (“CDPQ”) and Ullico Inc. (“Ullico”, and together with CDPQ, the “Purchaser Group”), acquired all of the issued and outstanding common shares of STI for US\$7.50 per common share in cash.

### **Student Transportation Inc. (STB)**

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

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

- **EFFECTIVE DATE:**                      **May 2<sup>nd</sup>, 2018**
- **OPTIONS SYMBOL:**                      **STB will become STB1**
- **NUMBER OF CONTRACTS:**              **Unchanged**
- **MULTIPLIER:**                              **100**
- **STRIKE PRICES:**                         **Unchanged**
- **NEW DELIVERABLE PER**                 **A cash consideration of US\$750.00**





**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.

Glenn Goucher  
President and Chief Clearing Officer  
CDCC