

## NOTICE TO MEMBERS

No. 2019 - 126

December 11, 2019

### FINAL CONTRACT ADJUSTMENT Dream Global Real Estate Investment (DRG) 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 affiliates of real estate funds managed by Blackstone (collectively, "Blackstone") of Dream Global REIT (TSX:DRG.UN) ("Dream Global" or the "REIT") has completed the acquisition of all subsidiaries and assets in an all-cash transaction.

Pursuant to the terms of the Acquisition Agreement, unitholders of Dream Global REIT will receive CAD \$16.79 for each issued and outstanding Unit held.

The Units will be delisted from the Toronto Stock Exchange at the close of business on December 11, 2019.

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

Pursuant to Terms of Adjustment provided in Section A-902 of the Rules of CDCC, all Dream Global REIT (DRG) options will be adjusted as follows:

- **EFFECTIVE DATE:** December 12, 2019
- **OPTIONS SYMBOL:** DRG will become DRG1
- **NUMBER OF CONTRACTS:** unchanged
- **MULTIPLIER:** 100
- **STRIKE PRICES:** Unchanged

- **NEW DELIVERABLE PER CONTRACT:** A cash consideration of CAD \$1679.00
- **POSITION AND EXERCISE LIMITS:** The position and exercise limits will remain unchanged at 200, 000 contracts.
- **CUSIP :** NOTACUSIP

CDCC will not accept escrow receipts on these adjusted series.

#### **ACCELERATED EXPIRY**

Please note that on December 20, 2019, an acceleration of the expiration dates for the following outstanding option series will be applied:

#### **Dream Global REIT (DRG) – DRG1**

Existing American-style Enercare Inc. 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 DRG options class will be transferred to the DRG1 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.

Dream Global Real Estate Investment		
Actual Strike Prices	Actual Class Symbol	New class symbol
\$ 11.00	DRG	DRG1
\$ 12.00	DRG	DRG1
\$ 13.00	DRG	DRG1
\$ 14.00	DRG	DRG1
\$ 15.00	DRG	DRG1
\$ 16.00	DRG	DRG1
\$ 17.00	DRG	DRG1
\$ 18.00	DRG	DRG1
\$ 19.00	DRG	DRG1



**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