



NOTICE TO MEMBERS

No. 2018 - 131

November 1, 2018

FINAL CONTRACT ADJUSTMENT Aphria Inc. (APH & FPH) Symbol Change

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 trading symbol on the Toronto Stock Exchange for Aphria Inc. will change from “APH” to “APHA”. The company will start trading under the new symbol on the Toronto Stock Exchange at the opening of business on November 2, 2018.

CDCC - Adjustment Details:

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

- **EFFECTIVE DATE:** November 2, 2018
- **NEW OPTIONS SYMBOL:** APHA
- **NUMBER OF CONTRACTS:** Unchanged
- **MULTIPLIER:** Unchanged
- **DELIVERABLE PER CONTRACT:** 100 common shares of APHA
- **POSITION AND EXERCISE LIMITS:** Position and exercise limits will remain unchanged at 250,000 contracts
- **CUSIP:** Unchanged

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.

The existing series of APH options class will be transferred to the APHA options class representing the new deliverable.

Aphria Inc.		
Actual Strike Prices	Actual Class Symbol	New class symbol
\$ 7.00	APH	APHA
\$ 8.00	APH	APHA
\$ 9.00	APH	APHA
\$ 10.00	APH	APHA
\$ 10.50	APH	APHA
\$ 11.00	APH	APHA
\$ 11.50	APH	APHA
\$ 12.00	APH	APHA
\$ 12.50	APH	APHA
\$ 13.00	APH	APHA
\$ 13.50	APH	APHA
\$ 14.00	APH	APHA
\$ 14.50	APH	APHA
\$ 15.00	APH	APHA
\$ 15.50	APH	APHA
\$ 16.00	APH	APHA
\$ 16.50	APH	APHA
\$ 17.00	APH	APHA
\$ 17.50	APH	APHA
\$ 18.00	APH	APHA
\$ 18.50	APH	APHA
\$ 19.00	APH	APHA
\$ 19.50	APH	APHA
\$ 20.00	APH	APHA
\$ 20.50	APH	APHA
\$ 21.00	APH	APHA
\$ 21.50	APH	APHA
\$ 22.00	APH	APHA
\$ 22.50	APH	APHA
\$ 23.00	APH	APHA
\$ 23.50	APH	APHA
\$ 24.00	APH	APHA

Aphria Inc.		
Actual Strike Prices	Actual Class Symbol	New class symbol
\$ 24.50	APH	APHA
\$ 25.00	APH	APHA
\$ 26.00	APH	APHA
\$ 27.00	APH	APHA
\$ 28.00	APH	APHA
\$ 29.00	APH	APHA
\$ 30.00	APH	APHA
\$ 32.00	APH	APHA
\$ 34.00	APH	APHA
\$ 36.00	APH	APHA
\$ 38.00	APH	APHA
\$ 40.00	APH	APHA
\$ 42.00	APH	APHA
\$ 44.00	APH	APHA
\$ 46.00	APH	APHA
\$ 48.00	APH	APHA
\$ 50.00	APH	APHA

CDCC - Adjustment Details - FPH Share Future:

- **EFFECTIVE DATE:** **November 2, 2018**

- **NEW FUTURES SYMBOL :** **FPH becomes FPA**

- **NUMBER OF CONTRACTS:** **Unchanged**

- **MULTIPLIER:** **Unchanged**

- **DELIVERABLE PER CONTRACT:** **100 common shares of APHA**

- **SETTLEMENT PRICES:** **Unchanged**

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



Bourse de Montréal Inc. Adjustment Details - FPH Share Future:

The existing series of FPH share future class will be transferred to the FPA share future class representing the new deliverable.

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