

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. 2024 - 143

November 5, 2024

FINAL CONTRACT ADJUSTMENT Stelco Holdings Inc. (STLC - STLC1) Plan of Arrangement (Follow-Up)

The Bourse and CDCC wish to inform you that following the information in Circular No. 125-24 and the Notice to Members No. 2024-142 published on November 4, 2024 the closing price of Cleveland-Cliffs Inc. (NYSE: CLF) as of November 4, 2024 has been established at USD \$13.11 per share.

Hence, the new deliverable per STLC1 contract is as follows:

**NEW STLC1
DELIVERABLE PER
CONTRACT:**

- i) 45 common shares of Cleveland-Cliffs Inc. (CLF);
- ii) CAD \$6000.00; and
- iv) a cash consideration of USD \$5.24 equivalent to 0.40 shares (0.004 x 100) of Cleveland Cliffs Inc. (based on the closing price of CLF on November 4, 2024);

All other adjustment details included in Circular No. 125-24 and the Notice to Members No. 2024-142 remain unchanged.

The cash amount of the deliverable will remain permanently fixed as part of the options deliverable and will not vary.

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 the Market Operations Department at (514) 871-7877. Clearing members may contact CDCC's Business Operations Department.

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CDCC