

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 - 144

November 5, 2024

ANTICIPATED CONTRACT ADJUSTMENT Brookfield Renewable Corporation (BEPC) Plan of Arrangement

The Bourse and CDCC wish to inform you that Brookfield Renewable Partners L.P. (NYSE: BEP; TSX: BEP.UN) (the “Partnership”) and Brookfield Renewable Corporation (“BEPC”) (TSX, NYSE: BEPC) announced their intention to complete a reorganization (the “Arrangement”) that maintains the benefits of Brookfield Renewable’s business structure, while addressing proposed amendments to the Income Tax Act (Canada) that are expected to result in additional costs to BEPC if no action is taken.

The Arrangement will be implemented pursuant to a court-approved plan of arrangement and will require shareholder approval. A management information circular outlining the transaction in detail is expected to be mailed to BEPC shareholders at the end of October, in advance of a special meeting of shareholders (the “Meeting”) to be held on December 3, 2024.

Following the Arrangement, BEPC shareholders will receive one New BEPC Exchangeable Share for each BEPC Exchangeable Share held, representing an economically equivalent security that provides the same economic benefits and governance of the existing BEPC share today.

The newly issued class A exchangeable subordinate voting shares are expected to be listed on the Toronto Stock Exchange and New York Stock Exchange and will trade under the same “BEPC” symbol.

Completion of the Transaction is subject to customary closing conditions, including court approval, the approval of BEPC shareholders and regulatory approval and is anticipated to occur by the fourth quarter of 2024.

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