

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. 2023 - 151

December 15, 2023

### FINAL CONTRACT ADJUSTMENT Allied Properties REIT (AP) Special Cash Dividend

The Bourse and CDCC wish to inform you that the Trustees of Allied Properties REIT (the "**Corporation**"), declared on December 15, 2023, a special distribution of \$5.48 per unit, comprised of \$0.48 CAD per unit payable in cash and \$5.00 per unit payable by the issuance of units of Allied to unitholders of record as of the close of business on December 29, 2023. The ex-dividend date is December 28, 2023.

The cash portion of the special distribution will be paid in cash on January 15, 2024.

The portion of the special distribution payable in units of Allied will be paid at the close of business on December 29, 2023, by the issuance of additional units that have a fair market value equal to the dollar amount of the special distribution payable in units based on the closing price of the units on the TSX on December 29, 2023. Immediately following the special distribution, the outstanding units of Allied will be consolidated such that each unitholder will hold, after the consolidation, the same number of units as held immediately prior to the special distribution. No adjustment will be made for special distribution payable in units.

The Bourse and CDCC will take into account the special dividend by adjusting the strike prices of Allied Properties REIT (AP) options, by an amount equivalent to the special dividend that is CAD \$0.48.

#### **Special Dividend - Adjustment Details:**

- **EX-DATE:** December 28, 2023
- **RECORD DATE:** December 29, 2023
- **PAYABLE DATE:** January 15, 2024

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

According to the Terms of Adjustment provided in Section A-902 of the Rules of CDCC, all Allied Properties REIT (AP) options will be adjusted as follows:

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- **EFFECTIVE :** December 28, 2023
- **OPTIONS SYMBOL:** Unchanged
- **NUMBER OF CONTRACTS:** Unchanged
- **MULTIPLIER:** Unchanged
- **DELIVERABLE PER CONTRACT:** 100 common shares of Allied Properties REIT
- **POSITION AND EXERCISE LIMITS:** Position and exercise limits will remain unchanged at 200 000 contracts.
- **CUSIP:** Unchanged
- **STRIKE PRICES:** An adjustment of CAD \$0.48 will be made for all existing series.

**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 special dividend and will therefore have to **be re-entered** into the Montreal Automated System (SAM) by the approved participants.

At the opening of business on December 28, 2023, the strike prices for AP series will be adjusted as indicated below:

<b>Allied Properties Real Estate Investment Trust</b>		
<b>Symbol</b>	<b>Actual Strike Prices</b>	<b>New Strike Prices after the Special Dividend</b>
AP	\$12.00	\$11.52
AP	\$13.00	\$12.52
AP	\$13.50	\$13.02
AP	\$14.00	\$13.52
AP	\$14.50	\$14.02
AP	\$15.00	\$14.52
AP	\$15.50	\$15.02
AP	\$16.00	\$15.52
AP	\$16.50	\$16.02
AP	\$17.00	\$16.52
AP	\$17.50	\$17.02
AP	\$18.00	\$17.52

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AP	\$18.50	\$18.02
AP	\$19.00	\$18.52
AP	\$19.50	\$19.02
AP	\$20.00	\$19.52
AP	\$20.50	\$20.02
AP	\$21.00	\$20.52
AP	\$21.50	\$21.02
AP	\$22.00	\$21.52
AP	\$22.50	\$22.02
AP	\$23.00	\$22.52
AP	\$23.50	\$23.02
AP	\$24.00	\$23.52
AP	\$25.00	\$24.52
AP	\$26.00	\$25.52
AP	\$28.00	\$27.52
AP	\$30.00	\$29.52
AP	\$35.00	\$34.52

The above table may not reflect all listed series due to market fluctuations.

**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 Business Operations Department.

Anna Linardakis  
 Director, Business Operations  
 CDCC