

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.



CIRCULAR 045-24
May 1, 2024

NO CONTRACT ADJUSTMENT
Cenovus Energy Inc. (CVE)
Variable Dividend

The Bourse and CDCC wish to inform you that Cenovus Energy Inc. (the "Corporation"), declared on May 1, 2024, a variable dividend of CAD \$0.135 per common share. The dividend will be payable on May 31, 2024 to shareholders of record on May 17, 2024.

According to the Terms of Adjustment provided in Section A-902 of the Rules of CDCC the total distribution does not surpass the minimum threshold required, no adjustment will be made.

CDCC Rule A-9 Section A-902: https://rules.cdcc.ca/w/cdcc/cdcc-en#!b/a_902

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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Director - Derivatives Trading Operations