

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 147-25
November 17, 2025

FINAL CONTRACT ADJUSTMENT
MEG Energy Corp. (MEG - CVE1)
Plan of Arrangement (Follow-Up)

The Bourse and CDCC wish to inform you that following the information in Circular No. 146-25 and the Notice to Members No. 2025-155 published on November 14, 2025 the closing price of Cenovus Energy Inc. (TSX: CVE) as of November 14, 2025 has been established at CAD \$25.40 per share.

Hence, the new deliverable per CVE1 contract is as follows:

<u>NEW CVE1 DELIVERABLE</u> <u>PER CONTRACT:</u>	i) 60 shares of Cenovus Energy Inc. (CVE); ii) CAD \$1500.00; iii) a cash consideration of CAD \$10.41 equivalent to 0.41 shares (100 x 0.0041) of Cenovus Energy Inc. (based on the closing price of CVE on November 14, 2025).
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All other adjustment details included in Circular No. 146-25 and the Notice to Members No. 2025-155 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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