



NOTICE TO MEMBERS

No. 2016 – 035

March 22, 2016

FINAL CONTRACT ADJUSTMENT

Canadian Oil Sands Limited (COS)
Acquisition (Final)

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.

The Bourse and CDCC wish to inform you that Suncor Energy Inc. («Suncor») and Canadian Oil Sands Limited («Canadian Oil») announced on March 21, 2016 that Suncor acquired all of the issued and outstanding shares of Canadian Oil. Under the terms of the agreement, Canadian Oil shareholders will receive a 0.28 Suncor common shares in exchange of each Canadian Oil common share.

The date for the delisting of Canadian Oil shares from the Toronto Stock Exchange is at the close of the market on March 23, 2016.

Canadian Oil Sands Limited (COS)

CDCC - Adjustment Details:

Pursuant to Terms of Adjustment provided in Section A-902 of the Rules of CDCC, all Canadian Oil options will be adjusted as follows:

- **EFFECTIVE DATE:** **March 24, 2016**
- **OPTIONS SYMBOL:** **COS will become SU2**
- **NUMBER OF CONTRACTS:** **Unchanged**
- **MULTIPLIER:** **100**



- **NEW DELIVERABLE PER CONTRACT:** 28 Suncor Energy Inc. (SU) Common Shares
- **STRIKE PRICES:** Unchanged
- **POSITION AND EXERCISE LIMITS:** The position and exercise limits will be fixed at 250,000 contracts.
- **CUSIP :** NOTACUSIP

CDCC will not accept escrow receipts on these adjusted 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 plan of arrangement and will therefore have to **be re-entered** into the Montreal Automated System (SAM) by the approved participants.

The existing series of COS options class will be transferred to the SU2 options class representing the new deliverable. Please note that only closing transactions will be permitted on the adjusted class. Actual series that do not have open interest will not be adjusted.

Canadian Oil Sands Limited		
Actual Strike Prices	Actual Class Symbol	New class symbol
\$ 4.00	COS	SU2
\$ 5.00	COS	SU2
\$ 6.00	COS	SU2
\$ 7.00	COS	SU2
\$ 8.00	COS	SU2
\$ 9.00	COS	SU2
\$ 10.00	COS	SU2
\$ 11.00	COS	SU2
\$ 12.00	COS	SU2
\$ 13.00	COS	SU2
\$ 14.00	COS	SU2
\$ 15.00	COS	SU2



\$ 16.00	COS	SU2
\$ 17.00	COS	SU2
\$ 18.00	COS	SU2
\$ 19.00	COS	SU2
\$ 20.00	COS	SU2
\$ 21.00	COS	SU2
\$ 22.00	COS	SU2
\$ 23.00	COS	SU2
\$ 24.00	COS	SU2
\$ 25.00	COS	SU2
\$ 26.00	COS	SU2

Please note that Canadian Oil Sands Limited - COS is part of our Penny Program and therefore the new symbol SU2 will be in the Program.

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 Louise Leclair, Trading Systems Analyst Market Operations, Bourse de Montréal Inc. at (514) 871-3526. CDCC clearing members may contact the Member Services Department.

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