



NOTICE TO MEMBERS

No. 2006 - 031

March 2, 2006

ANTICIPATED CONTRACT ADJUSTMENT

Canadian Oil Sands Trust (COS) Unit Split

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.

The Bourse and CDCC wish to inform you that on February 23, 2006, Canadian Oil Sands Trust (COS) (the Trust) announced that its Board of Directors has approved a five-for-one unit split of the Trust's units.

The five-for-one unit split is subject to unitholders' approval at the Trust's annual meeting on April 25, 2006 as well as regulatory approvals.

For further information, please contact Richard Bourbonnière, Vice-President, Market Operations, Bourse de Montréal Inc. at (514) 871-3548 or CDCC's Operations Department.

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