

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 065-24**  
**June 3, 2024**

**FINAL CONTRACT ADJUSTMENT**  
**Enerplus Corporation (ERF1)**  
**Plan of Arrangement**

The Bourse and CDCC wish to inform you that Chord Energy Corporation (NASDAQ: CHRD) ("Chord Energy") and Enerplus Corporation (TSX: ERF) (NYSE: ERF) ("Enerplus" or the "Company") announced on May 31, 2024, the completion of their previously announced plan of arrangement.

Pursuant to the terms of the Plan of Arrangement, Enerplus Corporation shareholders will receive 0.10125 shares of Chord Energy and USD \$1.84 in cash for each issued and outstanding Enerplus Corporation common share held.

The common shares of Enerplus Corporation will be delisted from the Toronto Stock Exchange at the close of business on June 3, 2024.

**CDCC - Adjustment Details:**

Pursuant to the Terms of Adjustment provided in Section A-902 of the Rules of CDCC, all ERF1 options will be adjusted as follows:

- **EFFECTIVE DATE: June 4, 2024**
- **OPTIONS SYMBOL: ERF1 will become ERF2**
- **NUMBER OF CONTRACTS: Unchanged**
- **MULTIPLIER: 100**
- **NEW DELIVERABLE PER ERF1 CONTRACT:**
  - i) 10 common shares of Chord Energy Corporation (CHRD);
  - ii) USD \$184.00;
  - iii) a cash consideration equivalent to 0.125 (100 x 0.00125) of a CHRD share;
  - iv) USD \$23.27 (as a result of the Special Dividend ERF- ERF1)

**A follow-up circular will confirm the amount.**

- **STRIKE PRICES:** Unchanged
- **NEW CUSIP :** 674215 20 7
- **POSITION AND EXERCISE LIMITS:** Position and exercise limits will remain unchanged at 250,000 contracts

CDCC will not adjust any outstanding escrow receipts.

**The Bourse - 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 ERF1 options class will be transferred to the ERF2 options class representing the new deliverable.

Actual Class Symbol	New Class Symbol
ERF1	ERF2

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.

**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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