



**THE FOUNDATION
FOR SECURE
MARKETS®**

#59345

Date: July 10, 2026

Subject: MV Oil Trust - Anticipated Adjustment
Option Symbol: MVO
Date: ???

On July 2, 2026, MV Oil Trust (MVO) announced that it will terminate and delist MVO Trust Units from the NYSE, due to the dissolution of the Trust. The Trust's net profits interest terminated on June 30, 2026 (the "Termination Date") because the minimum amount of production applicable to the net profits interest has been produced and sold. In accordance with the Amended and Restated Trust Agreement, the Trust dissolved as of the Termination Date, and the Trustee has commenced the winding up of the business and affairs of the Trust.

The Trust will not be entitled to any net proceeds that the trustor receives after the Termination Date from the sale of production from the underlying properties, as described in the Form 10-Q quarterly statement filed May 13, 2026. The last day of trading for MVO units will be July 24, 2026.

Note: MVO will distribute a final quarterly cash dividend of \$0.593844 to unitholders of for record date July 15, 2026, with payable date July 24, 2026. OCC does not adjust option contracts to call for delivery of ordinary dividends.

Exercise Consideration - MVO options will not call for delivery of the quarterly dividend. Call option holders who wish to receive the quarterly dividend should exercise their options in sufficient time to become eligible to receive the quarterly dividend. In all cases, it is the sole responsibility of persons holding call options seeking to receive the underlying securities to determine when to exercise their options.

Contract Adjustment

The option symbol MVO will not change.

Effective after the delisting of the Units of Beneficial Interests from the NYSE, existing MVO options will be adjusted to no longer call for the delivery of MVO shares upon exercise.

In settlement of MVO exercise/assignment activity, an MVO put exerciser (or call assignee) will receive a cash payment of the full aggregate strike price amount on the exercise settlement date. An MVO put assignee (or call exercise) will pay this amount on the exercise settlement date. Settlement will take place through OCC's cash settlement system on the business day after exercise.

Since MVO options are American-style, they are exercisable at the election of the holder. Expiration processing for MVO options will take place in the normal fashion, including automatic exercise thresholds.

Acceleration of Expirations

Pursuant to OCC Rule 807, equity stock option contracts whose deliverables are adjusted to call for cash-only delivery will be subject to **an acceleration of the expiration dates for outstanding option series** (See OCC Information Memo 23988).

Disclaimer

This Information Memo provides an unofficial summary of the terms of corporate events affecting listed options or futures prepared for the convenience of market participants. OCC accepts no responsibility for the accuracy or completeness of the summary, particularly for information which may be relevant to investment decisions. Option or futures investors should independently ascertain and evaluate all information concerning this corporate event(s).

The determination to adjust options and futures and the nature of any adjustment is made by OCC pursuant to Chapter 28 (XXVIII) of OCC's Rules. For both options and futures, each adjustment decision is made on a case by case basis. Adjustment decisions are based on information available at the time and are subject to change as additional information becomes available or if there are material changes to the terms of the corporate event(s) occasioning the adjustment.

ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, please email the Investor Education team at options@theocc.com. Clearing Member Firms of OCC may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.