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#59535

Date: August 07, 2026

Subject: MV Oil Trust - Contract Adjustment/Acceleration of Expirations
Option Symbol: MVO
Date: 08/07/2026

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 was July 24, 2026. No distributions were made to MVO shareholders in exchange for MVO units.

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.

Contract Adjustment

OCC delayed settlement of MVO options from July 27, 2026 through August 6, 2026, until the cancellation of the units was confirmed. MVO exercise and assignment activity from August 7, 2026, and thereafter, will no longer be subject to delayed settlement.

Effective August 7, 2026, existing MVO options are adjusted to no longer call for delivery of MVO units upon exercise.

The option symbol MVO will not change.

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 23707) Additionally, the exercise by exception (ex by ex) threshold for expiring series will be \$.01 in all account types.

All series of MV Oil Trust options whose expiration dates are after 08-21-26 will have their expiration dates advanced to 08-21-2026. Expiration dates occurring before 08-21-2026 (e.g., Flex options) will remain unchanged.

All MV Oil Trust options will utilize a \$.01 exercise threshold.

Option Symbol: MVO

Existing Expiration: All months

New expiration date: 08-21-2026

Existing American-style MV Oil Trust options remain exercisable at the option of the holder prior to their expiration. Exercised options will continue to settle in one business day.

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.

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