THE FOUNDATION FOR SECURE MARKETS®

#60215

Date:	November 13, 2026
Subject:	enCore Energy Corporation - Distribution Option Symbol: EU New Symbol: EU1 Date: 09/25/2026 * * * Update * * *

Contract Adjustment

Effective Date:	September 25, 2026
Option Symbol:	EU changes to EU1
Strike Prices:	No Change
Number of Contracts:	No Change
Multiplier:	100 (e.g., a premium of 1.50 yields $150; a strike of 1.00 yields $100)
New Deliverable Per Contract:	1) 100 enCore Energy Corporation (EU) Common Shares 2) Approximately 18 (New) Verdera Energy Corporation (VUECF) Common Shares (subject to delayed settlement until the final distribution rate has been determined)
Settlement Allocation:	EU: 95% VUECF: 5%
CUSIPs:	EU: 29259W700 VUECF: 92339J107

THE SETTLEMENT ALLOCATION OF THE TOTAL STRIKE PRICE AMOUNT IS BEING PROVIDED SOLELY FOR THE PURPOSE OF THE INTERFACE BETWEEN OCC AND THE NATIONAL SECURITY CLEARING CORPORATION (NSCC), AND IS NOT INTENDED TO BE USED FOR ANY OTHER PURPOSE, TRANSACTION OR CUSTOMER ACCOUNT STATEMENTS.

Pricing

Until the final distribution rate is determined, the underlying price for EU1 will be determined as follows:

EU1 = EU + 0.18 (VUECF)

Delayed Settlement

The EU component of the EU1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the VUECF component of the EU1 deliverable until the final number of VUECF shares distributed to EU shareholders is determined. Upon determination of the final number of VUECF shares distributed, OCC will require Put exercisers and Call assignees to deliver the appropriate number of VUECF shares.

Background

enCore Energy Corporation (EU) has announced a distribution of (New) Verdera Energy Corporation (VUECF) Common Shares. The distribution ratio was approximately 0.18 of a VUECF share for each EU share held; Approximately 0.072 of the per share distribution of VUECF shares will be subject to restrictions on transfer expiring in equal releases on November 20, 2026 and February 20, 2027. The record date is September 25, 2026; the payable date is September 30, 2026. NASDAQ has set September 25, 2026, as the ex-distribution date for this distribution. **The first distribution of 0.108 of a VUECF share for each EU share held has been made. Fractional shares were dropped in the first distribution. Stated in terms of the 100-share deliverable, 0.108 x 100 = 10.8, which, when dropped, is 10 VUECF shares per EU1 contract.**

OCC will continue to delay the VEUCF component of the EU1 option until the final number of VEUCF shares from the distribution is confirmed.

Verdera Energy Corporation Common Shares are currently trading OTC under the trading symbol “VUECF”.

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.