CANADIAN DEPOSITARY RECEIPTS

November 18, 2026

Walt Disney Canadian Depositary Receipts (CAD Hedged) – Ordinary Dividend preliminary announcement

Dividend Summary Table

Key Information	Data
CDR Ticker Symbol:	TSX: DIS
CDR ISIN:	CA25472W1059
Underlying Share Ticker Symbol:	NYSE: DIS
Distribution Type:	Cash
Underlying Share Dividend Ex-Date:	June 11, 2027
Underlying Share Dividend Record Date:	June 11, 2027
Underlying Share Dividend Payment Date:	July 13, 2027
Underlying Share Dividend (per share):	US$1.00
CDR Distribution Ex-Date:	June 11, 2027
CDR Distribution Record Date:	June 11, 2027
CDR Distribution Payment Date:	July 20, 2027
CDR Ratio:	0.07763419
USD/CAD FX Rate as of November 18, 2026:	1.42155154
Preliminary Pre-Tax CDR Distribution (per CDR):	$0.110361

Contacts

Email: cdr.info@cibc.com

Web: cdr.cibc.com

Please read the CIBC Canadian Depositary Receipts (CDRs) prospectus and the Deposit Agreement for more information regarding the CDRs and related distributions. To obtain a copy visit cdr.cibc.com. References to "$" are to Canadian currency and references to "US$" are to U.S. currency.

Terms that are capitalized but not defined in this document have the meanings given to them in the Deposit Agreement in respect of the Walt Disney Canadian Depositary Receipts (CAD Hedged) and other Series of CDRs dated as of July 16, 2021, as amended and supplemented from time to time ("Deposit Agreement") which is available on the CIBC CDR website at cdr.cibc.com.

The issuance of CDRs is not a financing for the benefit of issuers of the shares underlying CDRs (Underlying Issuers) and Underlying Issuers will not receive any proceeds from the offering and sale of CDRs. The Underlying Issuers have not participated in the preparation of the prospectus or this document, do not take any responsibility or assume any liability with respect to the accuracy or completeness of any information therein and make no representation regarding the advisability of purchasing any CDRs.

The CIBC logo is a trademark of CIBC.