

*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.*



## NOTICE TO MEMBERS

No. 2025 - 064

May 12, 2025

### FINAL CONTRACT ADJUSTMENT Lundin Gold Inc. (LUG) Special Cash Dividend

The Bourse and CDCC wish to inform you that Lundin Gold Inc. (TSX: LUG) (Nasdaq Stockholm: LUG) (OTCQX: LUGDF) announced on May 8, 2025, their intention to make a special cash dividend of USD \$0.41 per common share.

The special dividend will be paid on June 9, 2025 to shareholders of record as of the close of business on May 22, 2025. The ex-dividend date is May 22, 2025.

#### **Special Dividend - Adjustment Details:**

- **Effective Date:** May 22, 2025
- **Record Date:** May 22, 2025
- **Payable Date:** June 9, 2025

#### **CDCC - Adjustment Details - Option (LUG):**

Pursuant to Terms of Adjustment provided in Section A-902 of the Rules of CDCC, all Lundin Gold Inc. (LUG) options will be adjusted as follows:

- **EFFECTIVE DATE:** May 22, 2025
- **OPTIONS SYMBOL:** LUG will become LUG1
- **NUMBER OF CONTRACTS:** Unchanged
- **MULTIPLIER:** 100
- **DELIVERABLE PER LUG1 CONTRACT:** 100 shares of LUG shares and US \$41.00
- **STRIKE PRICES:** Unchanged

- **POSITION AND EXERCISE LIMITS:** Position and exercise limits will remain unchanged at 200 000 contracts.
- **CUSIP:** Unchanged

CDCC will not adjust any outstanding escrow receipts.

**Bourse de Montréal Inc. Adjustment Details - Option (LUG) :**

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 special dividend and will therefore have to **be re-entered** into the SOLA Trading System by the approved participants.

The existing series of LUG options class will be transferred to the LUG1 options class representing the new deliverable.

Actual Class Symbol	New Class Symbol
LUG	LUG1

**Note: Variable Dividend**

Subsequently, Lundin Gold Inc. announced that its Board of Directors has amended the Company's dividend policy and declared a new variable quarterly dividend of US\$0.15 per share. The Variable Dividend will be payable on June 25, 2025 to shareholders of record at the close of business on June 10, 2025.

The declaration of the variable dividend is in accordance with Lundin Gold's Inc. dividend policy.

**Pursuant to CDCC Rule A-902:**

“Cash dividends or distributions (regardless of size) declared by the issuer of the Underlying Interest which the Corporation considers to have been declared pursuant to a policy or practice of paying such dividends or distributions on a quarterly basis or other regular basis, as well as resumption of dividends or distributions will, as a general rule, be deemed to be “ordinary cash dividends or distributions” within the meaning of Subsection A-902(3).”

The Adjustment Committee has determined that the variable dividend announced by Lundin Gold on May 8, 2025 will be deemed as an “ordinary dividend”. No adjustments will be made .

**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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CDCC