

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.



CIRCULAR 087-24
July 30, 2024

ANTICIPATED CONTRACT ADJUSTMENT
Filo Corp. (FIL)
Plan of Arrangement

The Bourse and CDCC wish to inform you that Filo Corp. (TSX: FIL) (“Filo”, or the “Company”) is pleased to announce it has entered into a binding agreement (the “Arrangement Agreement”) with BHP (“BHP”) and Lundin Mining Corporation (“Lundin Mining”) (TSX: LUN) (OMX: LUMI) to acquire all of the outstanding common shares of Filo by way of a Plan of Arrangement (the “Transaction”).

Under the terms of the Transaction, Filo Corp. shareholders will be able to elect to receive the consideration as either (i) CAD \$33.00 in cash per Filo Share or (ii) 2.3578 Lundin Mining shares per Filo Share, or some combination of cash and shares, subject to proration.

The Transaction is structured as a statutory plan of arrangement under the Business Corporations Act (Ontario) and is subject to regulatory approval, including court approval, the approval of Filo shareholders and other customary closing conditions.

Further details will be contained in a management information circular to be filed with applicable regulatory authorities and mailed to Filo shareholders in connection with a special meeting of shareholders to be called to approve the Transaction (the “Special Meeting”).

The Transaction is expected to be completed in the first quarter of 2025, subject to the satisfaction of closing conditions.

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 the CDCC Corporate Operations Department.

Patrick Desjardins
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