

The following information is prepared for the convenience of Canadian Derivatives Clearing Corporation (CDCC) members and Montréal Exchange Inc. (MX) approved participants. This document is an unofficial summary of certain terms of the aforementioned adjustment. CDCC and MX accept no responsibility for the accuracy or completeness of the summary. CDCC members and MX approved participants must ensure they have reviewed the documentation published by the Issuers involved in this corporate action



CIRCULAR 075-26
June 3, 2026

FINAL CONTRACT ADJUSTMENT
Frontera Energy Corporation (FEC)
Special Cash Dividend

The Montreal Exchange and CDCC wish to inform you that the Frontera Energy Corporation (FEC.TSX, the "**Corporation**"), has declared a special cash dividend of CAD \$8.34 per common share. The TSX has determined to implement due bill trading for the special dividend distribution payable June 23, 2026.

Due Bill Trading will commence on June 12, 2026 through to June 23, 2026 inclusively.

The common shares will commence trading on an ex-dividend basis effective from the opening on June 24, 2026.

The Bourse and CDCC will take into account the special dividend by adjusting the deliverable per contract of FEC options, by an amount equivalent to the special dividend that is CAD \$834 (\$8.34 x 100).

Special Dividend - Adjustment Details:

- **Effective Date:** **June 24, 2026**
- **Record Date:** **June 12, 2026**
- **Payable Date:** **June 23, 2026**

CDCC - Adjustment Details - Option (FEC):

Pursuant to Terms of Adjustment provided in Section A-902 of the Rules of CDCC, all Frontera Energy Corporation (FEC) options will be adjusted as follows:

- **EFFECTIVE DATE:** June 24, 2026
- **OPTIONS SYMBOL:** FEC will become FEC1
- **NUMBER OF CONTRACTS:** Unchanged
- **MULTIPLIER:** 100
- **DELIVERABLE PER CONTRACT:** 100 shares of Frontera Energy Corp. (FEC) and 834.00\$ CAD
- **STRIKE PRICES:** Unchanged
- **POSITION AND EXERCISE LIMITS:** The position and exercise limits for existing series will be 50,000 contracts.
- **CUSIP :** Unchanged

CDCC will not adjust any outstanding escrow receipts. Members who want to maintain margin relief for all their positions will be required to deposit additional escrow receipts.

Montreal Exchange Inc. Adjustment Details - Option (FEC):

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 FEC options class will be transferred to the FEC1 options class representing the new deliverable. Please note that the table below is subject to change due to market fluctuation.

Actual Class Symbol	New Class Symbol
FEC	FEC1

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.

Jean-Francois Royal
 Director - Derivatives Market Operations