



Date: June 01, 2022

Subject: BHP Group Limited – Distribution
Option Symbols: BHP/2BHP
New Symbols: BHP1/2BHP1
Date: 06/02/2022
*** Update ***

Contract Adjustment

Effective Date: June 2, 2022

Option Symbols: BHP changes to BHP1
2BHP changes to 2BHP1

Strike Prices: No Change

Number of Contracts: No Change

Multiplier: 100 (e.g., a premium of 1.50 yields \$150; a strike of 67.50 yields \$6,750.00)

New Deliverable Per Contract:

- 1) 100 BHP Group Limited (BHP) American Depositary Shares
- 2) Approximately 36 (New) Woodside Energy Group Limited (WDS) American Depositary Shares

Settlement Allocation: BHP: 95%
WDS: 5%

CUSIPs: BHP: 088606108
WDS: 980228308

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 ratio has been determined, the underlying price for BHP1/2BHP1 will be determined as follows:

$$\text{BHP1} = \text{BHP} + 0.36 (\text{WDS})$$

Delayed Settlement

The BHP component of the BHP1/2BHP1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the WDS component of the BHP1/2BHP1 deliverable until the final distribution rate has been determined. Upon determination of the final distribution ratio, OCC will require Put exercisers and Call assignees to deliver the appropriate number of WDS shares.

Background

BHP Group Limited (BHP) has announced a distribution of (New) Woodside Energy Group Limited (WDS) American Depositary Shares. The distribution ratio is approximately 0.3614 of a WDS share for each BHP share held. The record date is May 26, 2022; the payable date is June 1, 2022. The NYSE has set June 2, 2022, as the ex-distribution date for this distribution. Fractional shares will be rounded down to the nearest whole share.

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 the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. The determination to adjust futures and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article XII, Sections 3, 4, or 4A, as applicable. 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.