



**THE FOUNDATION  
FOR SECURE  
MARKETS®**

**#51587**

**Date:** December 16, 2022

**Subject:** TRQ Options - Expiration Pricing Consideration

TRQ (Turquoise Hill Resources Ltd options) will be subject to special pricing consideration in expiration processing on December 16, 2022. The pricing consideration is due to the undetermined final cash amount included in the option deliverable of TRQ as indicated below. These options will continue to be subject to normal exercise based on customary exercise thresholds in OCC's Ex-by-Ex processing.

MEMBERS SHOULD ADVISE THEIR CUSTOMERS TO TAKE THE FOLLOWING CONSIDERATIONS INTO ACCOUNT IN DECIDING TO EXERCISE, OR NOT TO EXERCISE, THESE OPTIONS.

### TRQ

TRQ options are Turquoise Hill Resources Ltd options, adjusted December 16, 2022 (see OCC Information Memo #51580). The deliverable of TRQ options is:

NEW DELIVERABLE

PER CONTRACT: 100 x the USD equivalent of 43.00 CAD

As of December 16, 2022, the TRQ Exchange Agent has not determined the final net cash amount applicable in the merger.

For purposes of calculating an TRQ price for use in expiration processing, OCC will use the last trading price for TRQ of 31.41, therefore:

$$\text{TRQ} = 31.41$$

This formula uses the last trading price for TRQ and not the final cash amount per share applicable in the merger.

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](mailto: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](mailto:memberservices@theocc.com).