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#52406

Date: May 12, 2023

Subject: Eastside Distilling, Inc. - Reverse Split
Option Symbol: EAST
New Symbol: EAST1
Date: 05/15/2023

Eastside Distilling, Inc. (EAST) has announced a 1-for-20 reverse stock split. As a result of the reverse stock split, each EAST Common Share will be converted into the right to receive 0.05 (New) Eastside Distilling, Inc. Common Shares. The reverse stock split will become effective before the market open on May 15, 2023.

Contract Adjustment

Effective Date: May 15, 2023

Option Symbol: EAST changes to EAST1

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100 (e.g., for premium or strike dollar extensions 1.00 will equal \$100)

New Deliverable Per Contract: 5 (New) Eastside Distilling, Inc. (EAST) Common Shares

CUSIP: EAST (New): 277802401

Pricing

The underlying price for EAST1 will be determined as follows:

$$\text{EAST1} = 0.05 (\text{EAST})$$

Disclaimer

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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.