



**THE FOUNDATION
FOR SECURE
MARKETS®**

#52542

Date: June 06, 2023

Subject: Thomson Reuters Corporation - Anticipated Adjustment
Option Symbol: TRI
New Symbol: TRI1
Date: ???

Thomson Reuters Corporation (TRI) has announced a Share Consolidation and Cash Distribution (the “Plan of Arrangement”) whereby each TRI Share will be converted into the right to receive a number of (New) TRI shares per existing TRI share held, based on a share consolidation ratio that is proportional to the cash distribution, and \$4.67 Cash, less Canadian withholdings, if any, per existing TRI share. The Plan of Arrangement is subject to shareholder approval on June 14, 2023. The Share Consolidation ratio is anticipated to be announced on June 22, 2023. Cash will be paid in lieu of fractional shares, if any.

The Plan of Arrangement is anticipated to become effective before the market open on June 23, 2023.

US shareholders will be eligible to opt out of the Share Consolidation and Cash Distribution by following the opt-out procedures as described in the TRI Management Proxy Circular dated April 26, 2023 (“Circular”). The opt-out deadline is 5:00 PM Eastern Time on June 13, 2023.

Exercise Consideration – TRI Call options holders who want to opt out of the Share Consolidation and Cash Distribution must exercise their options in sufficient time to do so. In all cases, it is the sole responsibility of persons holding call options seeking to opt out to determine when to exercise their options.

Contract Adjustment

Date: Anticipated to be June 23, 2023

Option Symbol: TRI changes to TRI1

Strike Divisor: 1

**Contracts
Multiplier:** 1

New Multiplier: 100 (e.g., a premium of 1.50 yields \$150; a strike of 20 yields \$2,000.00)

New Deliverable**Per Contract:**

- 1) A number of (New) Thomson Reuters Corporation (TRI) Common Shares based on the share consolidation ratio, x 100, as described in the "Circular"
- 2) Cash in lieu of fractional TRI shares, if any
- 3) \$467.00 Cash (\$4.67 x 100), less Canadian withholding tax, if any

Note: Once determined the cash in lieu of fractional share portion of the option deliverable remains fixed and does not vary with price changes of any security.

CUSIP:

TRI (New): 884903808

Delayed Settlement

OCC will delay settlement of the TRI and cash components of the TRI1 deliverable until the final consolidation ratio and cash in lieu of fractional TRI shares, if any, are determined. Upon determination of the final consolidation ratio and cash in lieu amount, if any, OCC will require Put exercisers and Call assignees to deliver the appropriate number of shares and the appropriate cash amount.

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.