



**THE FOUNDATION
FOR SECURE
MARKETS®**

#53238

Date: September 21, 2023

Subject: Safe & Green Holdings Corporation – Distribution
Option Symbol: SGBX
New Symbol: SGBX1
Date: 09/28/2023
*** Update ***

Contract Adjustment

Effective Date: September 28, 2023

Option Symbol: SGBX changes to SGBX1

Strike Prices: No Change

Number of Contracts: No Change

Multiplier: 100 (e.g., a premium of 1.50 yields \$150; a strike of 1.50 yields \$150.00)

New Deliverable Per Contract:

- 1) 100 Safe & Green Holdings Corporation (SGBX) Common Shares
- 2) 18 (New) Safe and Green Development Corporation (SGD) Common Shares
- 3) Cash in lieu of 0.61772 fractional SGD Common Shares

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

Settlement Allocation: SGBX: 40%
SGD: 60%

CUSIPs: SGBX: 78418A505
SGD: 78637J105

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

The underlying price for SGBX1 will be determined as follows:

$$\text{SGBX1} = \text{SGBX} + 0.1861772 \text{ (SGD)}$$

Delayed Settlement

The SGBX and SGD components of the SGBX1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the SGBX1 deliverable until the cash in lieu of fractional SGD Common Shares has been determined. Upon determination of the cash in lieu amount, OCC will require Put exercisers and Call assignees to deliver the appropriate cash amount.

Background

Safe & Green Holdings Corporation (SGBX) has announced a distribution of (New) Safe and Green Development Corporation (SGD) Common Shares. The distribution ratio is 0.1861772 of an SGD share for each SGBX share held. The revised record date is September 8, 2023; the payable date is September 27, 2023. **NASDAQ has set September 28, 2023, as the ex-distribution date for this distribution.** Cash will be paid in lieu of fractional shares.

Safe and Green Development Corporation Common Shares began trading on a when issued basis on September 19, 2023 on NASDAQ under the trading symbol "SGDVV".

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.