



**THE FOUNDATION
FOR SECURE
MARKETS®**

#53636

Date: November 29, 2023

Subject: Adjusted Ecopetrol S.A. - Further Adjustment
Adjusted Option Symbol: EC2
Date: 12/19/2023

Adjusted Ecopetrol S.A. (adjusted option symbol EC2) options were adjusted on September 26, 2023 (See OCC Information Memo #53375). The new deliverable became 1) 100 Ecopetrol S.A. (EC) American Depositary Shares, and 2) \$17.32 Cash.

Ecopetrol S.A. (EC) has announced an Extraordinary Dividend of approximately \$0.1479351, less withholdings, if any, per EC American Depositary Share. The record date is December 20, 2023; payable date is December 29, 2023. The ex-distribution date for this distribution will be December 19, 2023.

Adjusted EC2 options will be further adjusted to reflect the dividend as described below:

Contract Adjustment

Effective Date: December 19, 2023

Option Symbol: EC2 remains EC2

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:** 1) 100 Ecopetrol S.A. (EC) American Depositary Shares
2) Approximately \$32.11 Cash (\$17.32 + approximately \$14.79)

CUSIP: 279158109

Pricing

Until the final net cash dividend amount is determined, the underlying price for EC2 will be determined as follows:

$$EC2 = EC + 0.3211$$

Delayed Settlement

The EC component of the EC2 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the EC2 deliverable until exact cash amount is determined. Upon determination of the exact cash amount, OCC will require Put exercisers and Call assignees to deliver 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.