



**THE FOUNDATION
FOR SECURE
MARKETS®**

#53781

Date: December 15, 2023

Subject: Green Plains Partners LP - Anticipated Adjustment
Option Symbol: GPP
New Symbol: GPRE1
Date: ???

Contract Adjustment

Date: Effective the opening of the business day after the merger is consummated.
Contract adjustment is anticipated to occur in January of 2024.

Option Symbol: GPP changes to GPRE1

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) 41 Green Plains Inc. (GPRE) Common Shares
2) \$200.00 Cash

CUSIP: GPRE: 393222104

Pricing

The underlying price for GPRE1 will be determined as follows if the terms are unchanged:

$$\text{GPRE1} = 0.41 (\text{GPRE}) + 2.00$$

Background

On September 16, 2023, parties representing approximately 50.1% of the outstanding Green Plains Partners LP (GPP) Common Units, as of that date, agreed to deliver the Written Consent approving the Merger Agreement between GPP and Green Plains Inc. (GPRE). If the merger is approved and consummated, each existing GPP Common Unit will be converted into the right to receive 0.405 GPRE Common Shares and \$2.00 Cash. Fractional shares will be rounded up to the nearest whole share.

Note: As described in the Proxy, the cash merger consideration will include a portion of a quarterly dividend accrued but not paid to GPP shareholders before the closing of the merger. OCC will not adjust the GPRE1 deliverable to include any ordinary distributions.

Exercise Consideration – GPRE1 options will not be adjusted to include any ordinary distributions. Call option holders who wish to receive any ordinary distributions paid prior to consummation of the merger should exercise their options in sufficient time to become shareholders of record. In all cases, it is the sole responsibility of persons holding call options seeking to receive the underlying securities to determine when to exercise their options.

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.