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#53920

Date: January 09, 2024

Subject: Green Plains Partners LP - Contract Adjustment
Option Symbol: 01/09/2024 - GPP remains GPP
01/10/2024 - GPP becomes GPRE1
Date: 01/09/2024

Contract Adjustment

Date: January 9, 2024

Option Symbol: 01/09/2024 - GPP remains GPP (with adjusted deliverable described below)
01/10/2024 - 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:

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

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). The merger was subsequently consummated before the open on January 9, 2024. As a result, 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.

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.