



Date: June 28, 2024

Subject: Adjusted Petróleo Brasileiro S.A. - Petrobras - Cash Distribution Settlement
Adjusted Option Symbols: PBR1/1PBR1

Adjusted Petróleo Brasileiro S.A. - Petrobras options were adjusted on May 3, 2024 (See OCC Information Memo #54517). The new deliverable became 1) 100 Petróleo Brasileiro S.A. - Petrobras (PBR) American Depositary Shares and 2) Approximately \$68.11 Cash (approximately $\$0.6811062 \times 100$). Only settlement of the cash component of PBR1 options exercise/assignment activity was subject to delayed settlement.

OCC has been informed that the final cash distribution amount is \$0.669222 per PBR share held.

Now that the cash distribution amount has been determined, OCC will require Put exercisers and Call assignees, during the period of May 3, 2024 through June 28, 2024, to deliver the appropriate cash amount.

Terms of the PBR1/1PBR1 options are as follows:

New Deliverable Per Contract:

- 1) 100 Petróleo Brasileiro S.A. - Petrobras (PBR) American Depositary Shares
- 2) \$66.92 Cash ($\0.669222×100)

Strike Prices: Unchanged

CUSIP: 71654V408

Multiplier: 100 (i.e., a premium of 1.50 yields \$150)

Settlement

The PBR component of PBR1 exercise/assignment activity delayed from May 3, 2024 through June 27, 2024 has settled through National Security Clearing Corporation (NSCC). The \$66.92 cash amount will be settled by OCC.

Pricing

The underlying price for PBR1/1PBR1 options will be determined as follows:

$$\text{PBR1} = \text{PBR} + 0.6692$$

For example, if PBR closes at 14.49 the PBR1 price would be calculated as follows:

$$\text{PBR1} = 14.49 + 0.6692 = 15.16$$

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.