



**THE FOUNDATION
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#54867

Date: July 12, 2024

Subject: FSD Pharma Inc. – Contract Adjustment
Option Symbol: HUGE
New Symbol: HUGE1
Date: 11/30/2023
*** Update ***

FSD Pharma Inc. (HUGE) approved the Plan of Arrangement to distribute (New) Celly Nutrition Corporation (“SpinCo”) to existing HUGE Class B Subordinate Voting Shareholders. HUGE shareholders received 1.0 (one) SpinCo share for each HUGE share held. As part of the Plan, the HUGE Class B Subordinate Voting Shares underwent a CUSIP change to new CUSIP 35954B404. The Plan of Arrangement became effective before the open on November 30, 2023.

The SpinCo Shares are transferable as described in the HUGE Circular dated October 20, 2023. **Additionally, OCC has been informed that the Celly Nutrition Corporation shares are not eligible for CNS settlement.**

Broker-to-Broker Settlement

SpinCo Shares are not eligible for CNS settlement. Consequently, settlement of the SpinCo component of HUGE1 exercise/assignment activity from November 30, 2023 and thereafter will be subject to broker-to-broker settlement. All delayed settlement obligations related to the SpinCo component from November 30, 2023 through July 11, 2024, will no longer be delayed and will be subject to broker-to-broker settlement.

Pursuant to OCC By-Law Article VI, Section 19, OCC has determined that, effective with exercises of July 12, 2024, and thereafter, settlement of the SpinCo component of HUGE1 exercise and assignment activity shall settle on a broker-to-broker basis. Additionally, all delayed settlement obligations related to the SpinCo component from November 30, 2023 through July 11, 2024, will no longer be delayed and will also settle on a broker-to-broker basis. If it is not possible for the delivering Clearing Member to effect delivery of the SpinCo Shares on the designated settlement date, then the settlement obligations of both delivering and receiving Members shall be delayed until such time as OCC designates a new exercise settlement date, settlement method and/or settlement value. This determination allows delivering Members the opportunity to effect settlement if they have SpinCo Shares and are able to effect delivery but delays the settlement obligation when this is not possible. Both the delivering and receiving Clearing Members are required to immediately notify OCC if they are unable to effect settlement.

In determining that delivery of the SpinCo Shares is in fact not possible in respect of a given exercise or assignment, OCC shall require an appropriate officer(s) of the delivering Clearing Member to represent in writing that delivery is not possible. (Upon exercise or assignment of HUGE1 options, OCC will contact each delivering Clearing Member to provide the specific requirements and procedures for such representation.)

Pursuant to customary OCC broker to broker settlement procedures, inability to effect delivery may subsequently occasion cash settlement as determined by OCC.

Broker-to-Broker Delivery Advice/Settlement Procedures

Clearing Members should note that HUGE1 exercise and assignment activity will be reported on the Broker-to-Broker Delivery Advice, which is a separate report from the regular Delivery Advice. Members will need to refer to this report each day to be informed of HUGE1 exercise/assignment activity. The Broker-to-Broker Delivery Advice will also identify the opposite side Clearing Member with whom settlement is to be made. Members are responsible for contacting the opposite side on all HUGE1 activity and for making arrangements for settlement. Both delivering and receiving Members are also reminded of their obligation to inform OCC when settlement is made. OCC will continue to margin HUGE1 exercise/assignment activity until settlement is accomplished.

Contract Adjustment

Effective Date:	November 30, 2023
Option Symbol:	HUGE changes to HUGE1
Strike Prices:	No Change
Number of Contracts:	No Change
Multiplier:	100 (e.g., a premium of 1.50 yields \$150; a strike of 1 yields \$100.00)
New Deliverable Per Contract:	1) 100 FSD Pharma Inc. (HUGE) Class B Subordinate Voting Shares 2) 100 Celly Nutrition Corporation (subject to broker-to-broker settlement)
Settlement Allocation:	HUGE: 95% SpinCo: 5%
CUSIPs:	HUGE: 35954B404 SpinCo: 150965200

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.

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@theoocc.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@theoocc.com.