



**THE FOUNDATION
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MARKETS®**

#54942

Date: July 25, 2024

Subject: Independent Bank Group, Inc. - Anticipated Adjustment
Option Symbol: IBTX
New Symbol: SSB1
Date: ???

Contract Adjustment

Date: Effective the opening of the business day after the merger is consummated.
Contract adjustment is anticipated to occur by the end of the first quarter of 2025.

Option Symbol: IBTX changes to SSB1

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: 60 SouthState Corporation (SSB) Common Shares

CUSIP: SSB: 840441109

Pricing

The underlying price for SSB1 will be determined as follows:

$$\text{SSB1} = 0.60 (\text{SSB})$$

Background

On August 14, 2024, Shareholders of Independent Bank Group, Inc. (IBTX) will vote concerning the proposed merger with SouthState Corporation (SSB). If the merger is approved and consummated, each existing IBTX Common Share will be converted into the right to receive 0.60 SSB Common Shares.

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.