



**THE FOUNDATION
FOR SECURE
MARKETS®**

#55538

Date: November 14, 2024

Subject: FCEL1 Options - Expiration Pricing Consideration

FCEL1 (adjusted FuelCell Energy, Inc. options) will be subject to special pricing consideration in expiration processing on November 15, 2024. The pricing consideration is due to the undetermined cash in lieu of fractional shares amount included in the option deliverable of FCEL1 as indicated below. These options will continue to be subject to normal exercise based on customary exercise thresholds in OCC's Ex-by-Ex processing.

MEMBERS SHOULD ADVISE THEIR CUSTOMERS TO TAKE THE FOLLOWING CONSIDERATIONS INTO ACCOUNT IN DECIDING TO EXERCISE, OR NOT TO EXERCISE, THESE OPTIONS.

FCEL1

FCEL1 options are adjusted FuelCell Energy, Inc. options, adjusted November 11, 2024 (see OCC Information Memo #55507). The deliverable of FCEL1 options is:

NEW DELIVERABLE

PER CONTRACT:

- 1) 3 FuelCell Energy, Inc. (FCEL) Common Shares
- 2) Cash in lieu of approximately 0.3333 fractional FCEL Shares

As of November 14, 2024, the FCEL Exchange Agent has not determined the price to be used to determine the cash in lieu amount.

For purposes of calculating a FCEL1 price for use in expiration processing, OCC will use the following formula:

$$\text{FCEL1} = 0.033333 (\text{FCEL})$$

For example, if FCEL closes at 5.96, the FCEL1 price would be:

$$\text{FCEL1} = 0.033333 (5.96) = 0.20$$

This formula includes an estimate for the value of the cash in lieu amount and not the actual amount applicable in the reverse split.

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.