



Date: December 19, 2024

Subject: Adjusted Telecom Argentina S.A. – Cash Distribution Settlement
Adjusted Option Symbol: TEO1

Adjusted Telecom Argentina S.A. options were adjusted on November 29, 2024 (See OCC Information Memo #55589). The new deliverable became 1) 100 Telecom Argentina S.A. (TEO) American Depositary Shares and 2) Approximately \$33.80 Cash (Approximately \$0.3380313 x 100). Only settlement of the cash component of TEO1 options exercise/assignment activity was subject to delayed settlement.

OCC has been informed that the final cash distribution rate is \$0.203635 (\$0.240462 gross dividend, less \$0.016827 withholding tax, less \$0.02 fee) per TEO share held.

Now that the final cash distribution rate has been determined, OCC will require Put exercisers and Call assignees, during the period of November 29, 2024 through December 19, 2024, to deliver the appropriate cash amount.

Terms of the TEO1 options are as follows:

New Deliverable

Per Contract: 1) 100 Telecom Argentina S.A. (TEO) American Depositary Shares
2) \$20.36 Cash (\$0.203635 x 100)

Strike Prices: Unchanged

CUSIP: TEO: 879273209

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

Settlement

The TEO component of TEO1 exercise/assignment activity has settled through National Security Clearing Corporation (NSCC). The \$20.36 Cash amount will be settled by OCC.

Pricing

The underlying price for TEO1 options will be determined as follows:

$$\text{TEO1} = \text{TEO} + 0.2036$$

For example, if TEO closes at 12.38, the TEO1 price would be calculated as follows:

$$\text{TEO1} = 12.38 + 0.2036 = 12.58$$

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.