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#55933

Date: January 22, 2025

Subject: Vertex Energy, Inc. - Contract Adjustment/Acceleration of Expirations
Option Symbol: VTNRQ
Date: 01/22/2025

On December 20, 2024, the United States Bankruptcy Court for the Southern District of Texas Houston Division confirmed the Second Amended Joint Chapter 11 Plan ("Plan") of Vertex Energy, Inc. (VTNRQ). The Plan became effective on January 22, 2025, and VTNRQ shares were canceled.

Contract Adjustment

Effective January 22, 2025, existing VTNRQ options are adjusted to no longer call for the delivery of VTNRQ shares upon exercise.

The option symbol VTNRQ will not change.

In settlement of VTNRQ exercise/assignment activity, a VTNRQ put exerciser (or call assignee) will receive a cash payment of the full aggregate strike price amount on the exercise settlement date. A VTNRQ put assignee (or call exercise) will pay this amount on the exercise settlement date. Settlement will take place through OCC's cash settlement system on the business day after exercise.

Since VTNRQ options are American-style, they are exercisable at the election of the holder. Expiration processing for VTNRQ options will take place in the normal fashion, including automatic exercise thresholds.

Acceleration of Expirations

Pursuant to OCC Rule 807, equity stock option contracts whose deliverables are adjusted to call for cash-only delivery will be subject to an acceleration of the expiration dates for outstanding option series. (See OCC Information Memo 23707) Additionally, the exercise by exception (ex by ex) threshold for expiring series will be \$.01 in all account types.

All series of Vertex Energy, Inc. options whose expiration dates are after 02-21-2025 will have their expiration dates advanced to 02-21-2025. Expiration dates occurring before 02-21-2025 (e.g., Flex options) will remain unchanged.

All Vertex Energy, Inc. options will utilize a \$.01 exercise threshold.

Option Symbol: VTNRQ
Existing Expiration: All months
New expiration date: 02-21-2025

Existing American-style Vertex Energy, Inc. options remain exercisable at the option of the holder prior to their expiration. Exercised options will continue to settle in one business day.

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.