



Date: April 10, 2025

Subject: Adjusted Equity Commonwealth - Anticipated Further Adjustment
Adjusted Option Symbol: EQC1
Date: ???

Adjusted Equity Commonwealth options (option symbol EQC1) were adjusted on December 9, 2024 (See OCC Information Memo #55561). The new deliverable became 1) 100 Equity Commonwealth (EQC) Common Shares and 2) \$1,900.00 Cash.

On November 12, 2024, Shareholders of Equity Commonwealth (EQC) approved the proposed Plan of Dissolution ("Plan") as described in the EQC Proxy Statement dated October 2, 2024 ("Proxy").

Pursuant to the Plan, EQC made an Initial Liquidating Distribution of \$19.00, payable on December 6, 2024. As announced on April 1, 2025, EQC will make a Final Cash Liquidating Distribution of \$1.60 per EQC share. This brings the aggregate of the liquidating distributions to \$20.60 per EQC Common Share. EQC will not be quoted "ex-dividend" on the NYSE. The Pay Date is April 22, 2025. The Record Date is April 11, 2025.

EQC will file to voluntarily delist the Common Shares from trading on the NYSE. The last day of trading on NYSE will be April 21, 2025. NYSE has advised that EQC Common Shares will trade with "due bills," representing the right to receive the Final Cash Liquidating Distribution, from the record date of April 11, 2025, through close of trading on April 21, 2025.

Exercise Consideration - Pursuant to the Plan, EQC plans to transfer all remaining assets and liabilities of the Company to a liquidating trust before the end of the second quarter of 2025. When this occurs, each EQC Common Share will be converted into a nontransferable Liquidating Trust Unit. Distributions made from the liquidating trust are expected to be nominal, if any. It is not yet known when this will happen. In all cases, it is the sole responsibility of persons holding call options to determine when to exercise their options to receive the underlying EQC shares and other entitlements.

EQC1 options are expected to be further adjusted as described below.

Contract Adjustment

Effective Date: Anticipated to become effective on April 22, 2025

New Multiplier: 100 (e.g., for premium extensions a premium of 1.50 equals \$150; a strike of 5 yields \$500.00).

Contract Multiplier: 1

Strike Prices: No Change

Option Symbol: EQC1 remains EQC1

Deliverable Per Contract:

- 1) 100 Equity Commonwealth (EQC) Common Shares
- 2) \$2,060.00 Cash (\$1,900.00 + (\$1.60 Final Liquidating Distribution x 100))

CUSIP: 294628102

Pricing

The underlying price for EQC1 will be determined as follows:

$$\text{EQC1} = \text{EQC} + 20.60$$

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.