



**THE FOUNDATION  
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MARKETS®**

**#57223**

**Date:** September 08, 2025

**Subject:** Guaranty Bancshares, Inc. - Anticipated Adjustment  
Option Symbol: GNTY  
New Symbol: GBCI1  
Date: ???

**Contract Adjustment**

**Date:** Effective the opening of the business day after the merger is consummated.  
Contract adjustment is anticipated to occur during the fourth quarter of 2025.

**Option Symbol:** GNTY changes to GBCI1

**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:**

- 1) 100 Glacier Bancorp, Inc. (GBCI) Common Shares, subject to adjustment as described in the GNTY/GBCI Proxy Statement/Prospectus dated August 14, 2025 ("Proxy")
- 2) Cash in lieu of fractional GBCI share, if any
- 3) An amount in cash equal to 100 x the Special Cash Dividend amount, if any, as described in the Proxy

Note: Once determined the cash in lieu of fractional share portion of the option deliverable remains fixed and does not vary with price changes of any security.

**CUSIP:** GBCI: 37637Q105

**Delayed Settlement**

OCC will delay settlement of the GBCI component and the cash portion of the GBCI1 deliverables until the final merger consideration and cash in lieu of fractional GBCI share amount, if any, are determined. Upon determination of the final merger consideration and the cash in lieu amount, OCC will require Put exercisers and Call assignees to deliver the appropriate number of GBCI shares and the appropriate cash amount.

### **Background**

On September 17, 2025, Shareholders of Guaranty Bancshares, Inc. (GNTY) will vote concerning the proposed merger with Glacier Bancorp, Inc. (GBCI). If the merger is approved and consummated, each existing GNTY Common Share will be converted into the right to receive 1.0 GBCI Common Shares, subject to adjustment as described in the Proxy. Cash will be paid in lieu of fractional GBCI shares, if any.

**Note: GNTY may declare a Special Dividend prior to the merger, as defined in the Proxy, to its shareholders and payable on or before the effective date of the merger.**

### **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](mailto: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](mailto:memberservices@theocc.com).