THE FOUNDATION FOR SECURE MARKETS®

#60166

Date: November 06, 2026

Subject: Adjusted Elme Communities - Further Adjustment/Liquidation
Adjusted Option Symbol: ELME1
Date: 11/06/2026

Adjusted Elme Communities (adjusted option symbol ELME1) options were adjusted on October 23, 2026 (See OCC Information Memo #59861). The new deliverable became 1) 100 Elme Communities (ELME) Common Shares and 2) $174.00 Cash.

On October 30, 2025, Shareholders of Elme Communities (ELME) approved the voluntary dissolution and liquidation of ELME pursuant to the Plan of Sale and Liquidation ("Plan"), described in the ELME Proxy Statement dated September 24, 2025.

ELME Common Shares were delisted from the NYSE effective October 23, 2026, and began trading on an over-the-counter market under the trading symbol "ELMES" on October 26, 2026. ELME terminated its existence by voluntary dissolution, effective November 6, 2026. In accordance with the Plan, ELME transferred all of its remaining assets and liabilities to a Maryland liquidating trust (the "Liquidating Trust"). Each holder of one or more common shares shall automatically and without any need for notice or presentment of a certificate be deemed to hold a corresponding number of shares of common beneficial interest in the Liquidating Trust ("Liquidating Trust Units").

The Liquidating Trust Units will not be transferable or assignable, except by will, intestate succession, or operation of law. The shares will not be certificated and will not be listed on any exchange or quoted on any quotation system or otherwise tradeable in any public or private transactions.

Adjusted ELME1 options will be further adjusted to reflect the distribution of the Shares of Beneficial Interest as described below.

Contract Adjustment Determination

Due to the Units lack of transferability, OCC has determined that, pursuant to Chapter 28 (XXVIII) of OCC's Rules, a cash value equivalent will be determined for the distribution of the shares. Consequently, the ELME1 option deliverable will be converted into the cash equivalent of 100 Liquidating Trust Units after the distribution is made, plus $174.00.

The value of the Units conversion will be calculated by taking the average of the high and low trading prices of ELMES shares on the final day of trading, November 5, 2026.

The average of the high ($0.0548) and low ($0.046) trading prices of ELMES on November 5, 2026 is $0.0504.

Therefore, OCC has determined the cash value equivalent of an ELMES Liquidating Trust Unit is $0.0504 per unit.

NOTE: The ELME1 further adjustment in response to the conversion of ELMES Liquidating Trust Units will be final once the cash equivalent of Units is determined and no additional distributions will be made.

Contract Adjustment

The option symbol ELME1 will not change.

Date:	**November 6, 2026**
New Deliverable Per Contract:	**$179.04 Cash (($0.0504 x 100) + $174.00))**

Settlement of ELME1 options will take place through OCC's cash settlement system. Settlement will be accomplished by payment of the difference between the extended strike amount and the cash deliverable.

NOTE: Expiration dates of ELME1 will not be accelerated under OCC Rule 807.

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 futures and the nature of any adjustment is made by OCC pursuant to Chapter 28 (XXVIII) of OCC's Rules. 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.