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#52706

Date: June 21, 2023

Subject: Ramaco Resources, Inc. – Distribution
Option Symbol: METC
New Symbol: METC1
Date: 06/22/2023
*** Update ***

Contract Adjustment

Effective Date: June 22, 2023

Option Symbol: METC changes to METC1

Strike Prices: No Change

Number of Contracts: No Change

Multiplier: 100 (e.g., a premium of 1.50 yields \$150; a strike of 15 yields \$1,500.00)

New Deliverable Per Contract:
1) 100 (New) Ramaco Resources, Inc. (METC) Class A Common Shares
2) 20 (New) Ramaco Resources, Inc. (METCB) Class B Common Shares

Settlement Allocation:
METC: 80%
METCB: 20%

CUSIPs:
METC: 75134P600
METCB: 75134P501

THE SETTLEMENT ALLOCATION OF THE TOTAL STRIKE PRICE AMOUNT IS BEING PROVIDED SOLELY FOR THE PURPOSE OF THE INTERFACE BETWEEN OCC AND THE NATIONAL SECURITY CLEARING CORPORATION (NSCC), AND IS NOT INTENDED TO BE USED FOR ANY OTHER PURPOSE, TRANSACTION OR CUSTOMER ACCOUNT STATEMENTS.

Pricing

The underlying price for METC1 will be determined as follows:

$$\text{METC1} = \text{METC} + 0.2 (\text{METCB})$$

Background

Ramaco Resources, Inc. (METC) has announced a conditional distribution of (New) Ramaco Resources, Inc. (METCB) Class B Common Shares. The distribution ratio is 0.2 of a METCB share for each METC share held. The record date is May 12, 2023; the payable date is June 12, 2023. **The ex-distribution date is June 22, 2023. In connection with the distribution, METC Common Shares will be reclassified as Class A Common Stock and trade under a new CUSIP 75134P600. The reclassification and distribution were approved by shareholders at the METC special meeting on June 12, 2023.**

Ramaco Resources, Inc. Class B Common Shares will begin trading on the Nasdaq Stock Market under the trading symbol "METCB".

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.