



**THE FOUNDATION  
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#52081

**Date:** March 07, 2023

**Subject:** Ritchie Bros. Auctioneers Incorporated - Contingent Cash Distribution  
Option Symbol: RBA  
New Option Symbol: RBA1  
Date: 03/21/2023

Ritchie Bros. Auctioneers Incorporated (RBA) has announced a Special Cash Dividend of \$1.08 per RBA Common Share. The record date is March 17, 2023; payable date is March 28, 2023. The ex-distribution date for this distribution will be March 21, 2023. The payable date and the ex-distribution date are contingent on the consummation of the RBA merger with IAA, Inc. (IAA). RBA and IAA shareholders will vote concerning the merger on March 14, 2023.

**Note:** The RBA/IAA merger is expected to close on or about March 20, 2023. If the merger is not consummated, the dividend will not be paid, and no cash will be attached to the RBA1 deliverable.

Options Contract Adjustment

**Effective Date:** March 21, 2023

**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:** RBA changes to RBA1

**Deliverable Per Contract:**

- 1) 100 Ritchie Bros. Auctioneers Incorporated (RBA) Common Shares
- 2) \$108.00 Cash (100 x \$1.08), if any, contingent on the consummation of the RBA merger with IAA

**Note:** If the merger is not consummated, the dividend will not be paid, and no cash component will be attached to the RBA1 deliverable.

**CUSIP:** 767744105

## **Pricing**

The underlying price for RBA1 will be determined as follows:

$$\text{RBA1} = \text{RBA} + 1.08$$

## **Delayed Settlement**

The RBA component of the RBA1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the RBA1 deliverable until the status of the distribution is determined. Upon determination of the exact cash amount, OCC will require Put exercisers and Call assignees to deliver the appropriate cash amount.

## **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).