



**THE FOUNDATION
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#51533

Date: December 12, 2022

Subject: Summit Materials, Inc. – Stock Dividend
Option Symbol: SUM
New Symbol: SUM1
Ex-Date: 12/14/2022

Summit Materials, Inc. (SUM) has declared a 1.7% Special Stock Dividend to SUM Shareholders. The Ex-distribution Date will be December 14, 2022. The Payable Date is December 29, 2022. The Record Date is December 15, 2022. Cash will be paid in lieu of fractional shares.

Pursuant to Article VI, Section 11, of OCC's By-Laws, all Summit Materials, Inc. options will be adjusted as follows:

Contract Adjustment

Effective Date: December 14, 2022

Option Symbol: SUM changes to SUM1

Contract Multiplier: 1

Strike Divisor: 1.00

New Multiplier: 100 (e.g., for premium or strike dollar extensions 1.00 will equal \$100.00)

New Deliverable Per Contract:

- 1) 101 Summit Materials, Inc. (SUM) Class A Common Shares
- 2) Cash in lieu of 0.7 fractional SUM share

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

CUSIP: 86614U100

Pricing

Until the cash in lieu amount is determined, the underlying price for SUM1 options will be determined as follows:

SUM1 = 1.017 (SUM)

Delayed Settlement

The SUM component of the SUM1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash component of the SUM1 deliverable until the cash in lieu amount is determined. Upon determination of the cash in lieu 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. 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.