



**THE FOUNDATION  
FOR SECURE  
MARKETS**

#50634

**Date:** June 22, 2022

**Subject:** Telecom Argentina S.A. - Cash Distribution  
Option Symbol: TEO  
Date: 06/24/2022

Telecom Argentina S.A. (TEO) has announced a payment in kind dividend of 2030 Global Bonds and 2035 Global Bonds to holders of TEO Ordinary Shares. Since the dividend in-kind cannot be distributed to ADR holders, JPMorgan, as Depositary, announced that it has sold securities representing the bonds received in this pay in kind dividend and will distribute \$0.2719591 (\$0.3139345 less \$0.0219754 withholding tax, less \$ 0.02 dividend fee) per TEO American Depositary Share. The record date is June 27, 2022; the payable date is July 5, 2022. The ex-distribution date for this distribution will be June 24, 2022.

**Contract Adjustment**

**Effective Date:** June 24, 2022

**New Multiplier:** 100 (e.g., for premium extensions a premium of 1.50 equals \$150.00; a strike of 5.00 yields \$500.00).

**Contract Multiplier:** 1

**Strike Prices:** Strike prices will be reduced by 0.2719591 and rounded to the nearest penny. (For example, a strike of 2.50 will be reduced to 2.23; a strike of 12.50 will be reduced to 12.23)

**Option Symbol:** TEO remains TEO

**Deliverable Per Contract:** 100 Telecom Argentina S.A. (TEO) American Depositary Shares

**CUSIP:** 879273209

**Disclaimer**

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**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).