

Spinoff

June 21, 2023

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ONN / OCC ID: 52392



Ramaco Resources, Inc. - Anticipated Distribution

DESCRIPTION:

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 has yet to be determined. In connection with the distribution, and as a condition to the distribution, METC Common Shares will be reclassified as Class A Common Stock. The reclassification and distribution are subject to shareholder approval at the METC special meeting on June 12, 2023.

Ramaco Resources, Inc. Class B Common Shares are expected to trade on the Nasdaq Stock Market under the trading symbol "METCB".

Contract Adjustments:

Pursuant to the By-Laws of the Options Clearing Corporation ("OCC"), the below options will be adjusted as follows.

Adjustment Date:	On a date to be determined
Option Symbol:	METC becomes METC1
Underlying Security:	METC remains METC
CUSIP:	75134P303, TBD
Contract Multiplier:	1
Strike Divisor:	1
New Multiplier:	100
Settlement Allocation:	TBD, TBD
New Deliverable:	100 Ramaco Resources, Inc. (METC) Class A Common Shares 20 (New) Ramaco Resources, Inc. (METCB) Class B Common Shares

Pricing Considerations: Until the final distribution rate has been determined, the underlying price for METC1 will be determined as follows:

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

Additional Exchange Info: Any resting orders in the above options in the BOX order book will be cancelled by the BOX Market Operations Center after the close on June 21, 2023

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
METC	C/P	2.50	07/21/2023	METC1	C/P	2.50	07/21/2023
METC	C/P	5.00	07/21/2023	METC1	C/P	5.00	07/21/2023
METC	C/P	7.50	07/21/2023	METC1	C/P	7.50	07/21/2023
METC	C/P	10.00	07/21/2023	METC1	C/P	10.00	07/21/2023
METC	C/P	12.50	07/21/2023	METC1	C/P	12.50	07/21/2023
METC	C/P	15.00	07/21/2023	METC1	C/P	15.00	07/21/2023
METC	C/P	17.50	07/21/2023	METC1	C/P	17.50	07/21/2023
METC	C/P	2.50	08/18/2023	METC1	C/P	2.50	08/18/2023

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
METC	C/P	5.00	08/18/2023	METC1	C/P	5.00	08/18/2023
METC	C/P	7.50	08/18/2023	METC1	C/P	7.50	08/18/2023
METC	C/P	10.00	08/18/2023	METC1	C/P	10.00	08/18/2023
METC	C/P	12.50	08/18/2023	METC1	C/P	12.50	08/18/2023
METC	C/P	15.00	08/18/2023	METC1	C/P	15.00	08/18/2023
METC	C/P	2.50	09/15/2023	METC1	C/P	2.50	09/15/2023
METC	C/P	5.00	09/15/2023	METC1	C/P	5.00	09/15/2023
METC	C/P	7.50	09/15/2023	METC1	C/P	7.50	09/15/2023
METC	C/P	10.00	09/15/2023	METC1	C/P	10.00	09/15/2023
METC	C/P	12.50	09/15/2023	METC1	C/P	12.50	09/15/2023
METC	C/P	15.00	09/15/2023	METC1	C/P	15.00	09/15/2023
METC	C/P	17.50	09/15/2023	METC1	C/P	17.50	09/15/2023
METC	C/P	20.00	09/15/2023	METC1	C/P	20.00	09/15/2023
METC	C/P	2.50	12/15/2023	METC1	C/P	2.50	12/15/2023
METC	C/P	5.00	12/15/2023	METC1	C/P	5.00	12/15/2023
METC	C/P	7.50	12/15/2023	METC1	C/P	7.50	12/15/2023
METC	C/P	10.00	12/15/2023	METC1	C/P	10.00	12/15/2023
METC	C/P	12.50	12/15/2023	METC1	C/P	12.50	12/15/2023
METC	C/P	15.00	12/15/2023	METC1	C/P	15.00	12/15/2023
METC	C/P	17.50	12/15/2023	METC1	C/P	17.50	12/15/2023

Disclaimer: This Information Memo summarizes corporate events affecting listed options. No warranty of accuracy or completeness is given with respect to the summary. Option series information is based on series existing at OCC at the time this Memo was generated.

Contact Information: Questions regarding this memo can be addressed to the BOX Market Operations Center at 617-235-2291 or toll free at 1-866-768-8845 or emailed to boxmoc@boxoptions.com.