

Cash Dividend

May 30, 2024

Exchange/Memo ID: 206565

ONN / OCC ID: 54642



National Grid plc - Cash Distribution in Lieu of Rights

Ex - Distribution Date: 05/31/2024

DESCRIPTION:

National Grid plc (NGG) has announced a distribution of Rights to holders of NGG Ordinary Shares. The Rights will not be registered in the United States and will not be distributed to holders of NGG American Depositary Shares (ADSs). In lieu of the Rights, BNY Mellon, as depositary, will attempt to sell the Rights in the home market and distribute the sale proceeds, if any such proceeds are received, to NGG ADS holders. The distribution per ADS is to be determined and will be less fees and withholdings, if any. The record date is May 31, 2024; the payable date is to be determined. The ex-distribution date for this distribution will be May 31, 2024.

Delayed Settlement

The NGG component of the NGG1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the NGG1 deliverable until exact cash amount is determined. Upon determination of the exact cash amount, OCC will require Put exercisers and Call assignees to deliver the appropriate cash amount.

Contract Adjustments:

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

Adjustment Date: 05/31/2024

Option Symbol: NGG becomes NGG1

Underlying Security: NGG remains NGG

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

New Deliverable/Contract: 100 National Grid plc (NGG) American Depositary Shares
100 x the pro rata portion of the cash proceeds from the Sale of Rights, less fees and withholdings, if any

Adjustment Date: 05/31/2024

Option Symbol: becomes

Underlying Security: remains

Contract Multiplier:

Strike Divisor:

New Multiplier:

New Deliverable/Contract:

Pricing Considerations: Until the final cash proceeds amount in lieu of rights is determined, the underlying price for NGG1 will be determined as follows:

NGG1 = NGG

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 May 30, 2024.

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
NGG	C/P	30.00	06/21/2024	NGG1	C/P	30.00	06/21/2024
NGG	C/P	35.00	06/21/2024	NGG1	C/P	35.00	06/21/2024
NGG	C/P	40.00	06/21/2024	NGG1	C/P	40.00	06/21/2024
NGG	C/P	45.00	06/21/2024	NGG1	C/P	45.00	06/21/2024
NGG	C/P	50.00	06/21/2024	NGG1	C/P	50.00	06/21/2024
NGG	C/P	55.00	06/21/2024	NGG1	C/P	55.00	06/21/2024
NGG	C/P	60.00	06/21/2024	NGG1	C/P	60.00	06/21/2024
NGG	C/P	65.00	06/21/2024	NGG1	C/P	65.00	06/21/2024
NGG	C/P	70.00	06/21/2024	NGG1	C/P	70.00	06/21/2024
NGG	C/P	75.00	06/21/2024	NGG1	C/P	75.00	06/21/2024
NGG	C/P	80.00	06/21/2024	NGG1	C/P	80.00	06/21/2024
NGG	C/P	85.00	06/21/2024	NGG1	C/P	85.00	06/21/2024
NGG	C/P	90.00	06/21/2024	NGG1	C/P	90.00	06/21/2024
NGG	C/P	95.00	06/21/2024	NGG1	C/P	95.00	06/21/2024
NGG	C/P	100.00	06/21/2024	NGG1	C/P	100.00	06/21/2024
NGG	C/P	40.00	07/19/2024	NGG1	C/P	40.00	07/19/2024
NGG	C/P	45.00	07/19/2024	NGG1	C/P	45.00	07/19/2024
NGG	C/P	50.00	07/19/2024	NGG1	C/P	50.00	07/19/2024
NGG	C/P	55.00	07/19/2024	NGG1	C/P	55.00	07/19/2024
NGG	C/P	60.00	07/19/2024	NGG1	C/P	60.00	07/19/2024
NGG	C/P	65.00	07/19/2024	NGG1	C/P	65.00	07/19/2024
NGG	C/P	70.00	07/19/2024	NGG1	C/P	70.00	07/19/2024
NGG	C/P	75.00	07/19/2024	NGG1	C/P	75.00	07/19/2024
NGG	C/P	80.00	07/19/2024	NGG1	C/P	80.00	07/19/2024
NGG	C/P	85.00	07/19/2024	NGG1	C/P	85.00	07/19/2024
NGG	C/P	90.00	07/19/2024	NGG1	C/P	90.00	07/19/2024
NGG	C/P	95.00	07/19/2024	NGG1	C/P	95.00	07/19/2024
NGG	C/P	100.00	07/19/2024	NGG1	C/P	100.00	07/19/2024
NGG	C/P	105.00	07/19/2024	NGG1	C/P	105.00	07/19/2024
NGG	C/P	35.00	09/20/2024	NGG1	C/P	35.00	09/20/2024
NGG	C/P	40.00	09/20/2024	NGG1	C/P	40.00	09/20/2024
NGG	C/P	45.00	09/20/2024	NGG1	C/P	45.00	09/20/2024
NGG	C/P	50.00	09/20/2024	NGG1	C/P	50.00	09/20/2024
NGG	C/P	55.00	09/20/2024	NGG1	C/P	55.00	09/20/2024
NGG	C/P	60.00	09/20/2024	NGG1	C/P	60.00	09/20/2024
NGG	C/P	65.00	09/20/2024	NGG1	C/P	65.00	09/20/2024
NGG	C/P	70.00	09/20/2024	NGG1	C/P	70.00	09/20/2024
NGG	C/P	75.00	09/20/2024	NGG1	C/P	75.00	09/20/2024
NGG	C/P	80.00	09/20/2024	NGG1	C/P	80.00	09/20/2024
NGG	C/P	85.00	09/20/2024	NGG1	C/P	85.00	09/20/2024
NGG	C/P	90.00	09/20/2024	NGG1	C/P	90.00	09/20/2024
NGG	C/P	95.00	09/20/2024	NGG1	C/P	95.00	09/20/2024
NGG	C/P	100.00	09/20/2024	NGG1	C/P	100.00	09/20/2024
NGG	C/P	105.00	09/20/2024	NGG1	C/P	105.00	09/20/2024

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
NGG	C/P	35.00	12/20/2024	NGG1	C/P	35.00	12/20/2024
NGG	C/P	40.00	12/20/2024	NGG1	C/P	40.00	12/20/2024
NGG	C/P	45.00	12/20/2024	NGG1	C/P	45.00	12/20/2024
NGG	C/P	50.00	12/20/2024	NGG1	C/P	50.00	12/20/2024
NGG	C/P	55.00	12/20/2024	NGG1	C/P	55.00	12/20/2024
NGG	C/P	60.00	12/20/2024	NGG1	C/P	60.00	12/20/2024
NGG	C/P	65.00	12/20/2024	NGG1	C/P	65.00	12/20/2024
NGG	C/P	70.00	12/20/2024	NGG1	C/P	70.00	12/20/2024
NGG	C/P	75.00	12/20/2024	NGG1	C/P	75.00	12/20/2024
NGG	C/P	80.00	12/20/2024	NGG1	C/P	80.00	12/20/2024
NGG	C/P	85.00	12/20/2024	NGG1	C/P	85.00	12/20/2024
NGG	C/P	90.00	12/20/2024	NGG1	C/P	90.00	12/20/2024
NGG	C/P	95.00	12/20/2024	NGG1	C/P	95.00	12/20/2024
NGG	C/P	100.00	12/20/2024	NGG1	C/P	100.00	12/20/2024

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.