

**Toro Corporation - Distribution * * * Update * * *****DESCRIPTION:**

Toro Corporation (TORO) has announced a distribution of (New) Robin Energy Ltd. (RBNE) Common Shares. The distribution ratio is one RBNE share for every eight TORO shares held, or 0.125 of an RBNE share for each TORO share held. The record date is April 7, 2025; the payable date is April 14, 2025. NASDAQ has set April 15, 2025, as the ex-distribution date for this distribution. Cash will be paid in lieu of fractional RBNE shares.

Robin Energy Ltd. Common Shares will begin trading on a when issued basis on NASDAQ under the trading symbol "RBNEV" on April 7, 2025.

Delayed Settlement

The TORO and RBNE components of the TORO1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the TORO1 deliverable until the cash in lieu of fractional RBNE Common Shares is determined. Upon determination of the cash in lieu 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:	04/15/2025
Option Symbol:	TORO becomes TORO1
Underlying Security:	TORO remains TORO
CUSIP:	Y8900D108, Y73118104
Contract Multiplier:	1
Strike Divisor:	1
New Multiplier:	100
Settlement Allocation:	TBD, TBD
New Deliverable:	100 Toro Corporation (TORO) Common Shares 12 (New) Robin Energy Ltd. (RBNE) Common Shares Cash in lieu of 0.5 fractional RBNE Common Shares

Pricing Considerations: Until the cash in lieu amount is determined, the underlying price for TORO1 will be determined as follows:

$$\text{TORO1} = \text{TORO} + 0.125 (\text{RBNE})$$

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 April 14, 2025.

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
TORO	C/P	2.50	04/17/2025	TORO1	C/P	2.50	04/17/2025
TORO	C/P	5.00	04/17/2025	TORO1	C/P	5.00	04/17/2025
TORO	C/P	7.50	04/17/2025	TORO1	C/P	7.50	04/17/2025

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
TORO	C/P	2.50	05/16/2025	TORO1	C/P	2.50	05/16/2025
TORO	C/P	5.00	05/16/2025	TORO1	C/P	5.00	05/16/2025
TORO	C/P	7.50	05/16/2025	TORO1	C/P	7.50	05/16/2025
TORO	C/P	2.50	08/15/2025	TORO1	C/P	2.50	08/15/2025
TORO	C/P	5.00	08/15/2025	TORO1	C/P	5.00	08/15/2025
TORO	C/P	7.50	08/15/2025	TORO1	C/P	7.50	08/15/2025
TORO	C/P	2.50	11/21/2025	TORO1	C/P	2.50	11/21/2025
TORO	C/P	5.00	11/21/2025	TORO1	C/P	5.00	11/21/2025
TORO	C/P	7.50	11/21/2025	TORO1	C/P	7.50	11/21/2025

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.