

## Cash Dividend

October 23, 2025

Exchange/Memo ID: 207317

ONN / OCC ID: 57449



### Rayonier Inc. - Special Dividend (Election)

Ex - Distribution Date: 10/24/2025

#### DESCRIPTION:

Rayonier Inc. (RYN) has announced a Special Cash Dividend of \$1.40 per RYN Common Share, payable in cash or stock at the election of the shareholder. The record date is October 24, 2025; payable date is December 12, 2025. The ex-distribution date for this distribution will be October 24, 2025.

RYN shareholders will be able to elect to receive the dividend all in cash or all in common shares. RYN shareholders who fail to make an election will receive the dividend 25% in cash and 75% in common shares. The treatment of fractional shares is not yet known.

The election deadline is 5:00 P.M., Eastern Standard Time, on November 28, 2025.

Exercise Consideration - On October 24, 2025, RYN option will become adjusted symbol RYN1. The deliverable for RYN1 will reflect the additional number of RYN shares and amount of cash distributed to shareholders who fail to make a valid election. RYN Call option holders who do not wish to receive the Special Dividend in the form distributed to non-electing shareholders must exercise their options in sufficient time in advance of the contract adjustment to observe all conditions of the election. In all cases, it is the sole responsibility of persons holding call options seeking to participate in the election to determine when to exercise their options and to comply with all terms and conditions of the election.

#### Delayed Settlement

OCC will delay settlement of the RYN component, the cash portion of the RYN1 deliverable, and the cash in lieu amount, if any, until the final form of election to be received by non-electing shareholders is determined. Upon determination of the RYN distribution rate, the cash amount, if any, and the cash in lieu of fractional share amount, if any, OCC will require Put exercisers and Call assignees to deliver the appropriate number of shares and 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: October 24, 2025

Option Symbol: RYN becomes RYN1

Underlying Security: RYN remains RYN

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

New Deliverable/Contract: 100 Rayonier Inc. (RYN) Common Shares  
 An additional number of RYN Common Shares and amount of cash valued at approximately \$140.00 (\$1.40 x 100), based on the form of election distributed to non-electing shareholders  
 Cash in lieu of fractional RYN shares, if any

**Pricing Considerations:** Until the form of election to be received by non-electing shareholders and the cash in lieu amount of fractional RYN shares, if any, are determined, the underlying price for RYN1 will be determined as follows:  
 $RYN1 = RYN + 1.40$

**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 October 23, 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
RYN	C/P	12.50	11/21/2025	RYN1	C/P	12.50	11/21/2025
RYN	C/P	15.00	11/21/2025	RYN1	C/P	15.00	11/21/2025
RYN	C/P	17.50	11/21/2025	RYN1	C/P	17.50	11/21/2025
RYN	C/P	20.00	11/21/2025	RYN1	C/P	20.00	11/21/2025
RYN	C/P	22.50	11/21/2025	RYN1	C/P	22.50	11/21/2025
RYN	C/P	25.00	11/21/2025	RYN1	C/P	25.00	11/21/2025
RYN	C/P	27.50	11/21/2025	RYN1	C/P	27.50	11/21/2025
RYN	C/P	30.00	11/21/2025	RYN1	C/P	30.00	11/21/2025
RYN	C/P	32.50	11/21/2025	RYN1	C/P	32.50	11/21/2025
RYN	C/P	35.00	11/21/2025	RYN1	C/P	35.00	11/21/2025
RYN	C/P	37.50	11/21/2025	RYN1	C/P	37.50	11/21/2025
RYN	C/P	40.00	11/21/2025	RYN1	C/P	40.00	11/21/2025
RYN	C/P	12.50	12/19/2025	RYN1	C/P	12.50	12/19/2025
RYN	C/P	15.00	12/19/2025	RYN1	C/P	15.00	12/19/2025
RYN	C/P	17.50	12/19/2025	RYN1	C/P	17.50	12/19/2025
RYN	C/P	20.00	12/19/2025	RYN1	C/P	20.00	12/19/2025
RYN	C/P	22.50	12/19/2025	RYN1	C/P	22.50	12/19/2025
RYN	C/P	25.00	12/19/2025	RYN1	C/P	25.00	12/19/2025
RYN	C/P	27.50	12/19/2025	RYN1	C/P	27.50	12/19/2025
RYN	C/P	30.00	12/19/2025	RYN1	C/P	30.00	12/19/2025
RYN	C/P	32.50	12/19/2025	RYN1	C/P	32.50	12/19/2025
RYN	C/P	35.00	12/19/2025	RYN1	C/P	35.00	12/19/2025
RYN	C/P	37.50	12/19/2025	RYN1	C/P	37.50	12/19/2025
RYN	C/P	12.50	02/20/2026	RYN1	C/P	12.50	02/20/2026
RYN	C/P	15.00	02/20/2026	RYN1	C/P	15.00	02/20/2026

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
RYN	C/P	17.50	02/20/2026	RYN1	C/P	17.50	02/20/2026
RYN	C/P	20.00	02/20/2026	RYN1	C/P	20.00	02/20/2026
RYN	C/P	22.50	02/20/2026	RYN1	C/P	22.50	02/20/2026
RYN	C/P	25.00	02/20/2026	RYN1	C/P	25.00	02/20/2026
RYN	C/P	27.50	02/20/2026	RYN1	C/P	27.50	02/20/2026
RYN	C/P	30.00	02/20/2026	RYN1	C/P	30.00	02/20/2026
RYN	C/P	32.50	02/20/2026	RYN1	C/P	32.50	02/20/2026
RYN	C/P	35.00	02/20/2026	RYN1	C/P	35.00	02/20/2026
RYN	C/P	37.50	02/20/2026	RYN1	C/P	37.50	02/20/2026
RYN	C/P	15.00	05/15/2026	RYN1	C/P	15.00	05/15/2026
RYN	C/P	17.50	05/15/2026	RYN1	C/P	17.50	05/15/2026
RYN	C/P	20.00	05/15/2026	RYN1	C/P	20.00	05/15/2026
RYN	C/P	22.50	05/15/2026	RYN1	C/P	22.50	05/15/2026
RYN	C/P	25.00	05/15/2026	RYN1	C/P	25.00	05/15/2026
RYN	C/P	27.50	05/15/2026	RYN1	C/P	27.50	05/15/2026
RYN	C/P	30.00	05/15/2026	RYN1	C/P	30.00	05/15/2026
RYN	C/P	32.50	05/15/2026	RYN1	C/P	32.50	05/15/2026
RYN	C/P	35.00	05/15/2026	RYN1	C/P	35.00	05/15/2026
RYN	C/P	37.50	05/15/2026	RYN1	C/P	37.50	05/15/2026

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](mailto:boxmoc@boxoptions.com).