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#52072

Date: March 07, 2023

Subject: Castor Maritime Inc. – Distribution
Option Symbol: CTRM
New Symbol: CTRM1
Date: 03/08/2023
*** Update ***

Contract Adjustment

Effective Date: March 8, 2023

Option Symbol: CTRM changes to CTRM1

Strike Prices: No Change

Number of Contracts: No Change

Multiplier: 100 (e.g., a premium of 1.50 yields \$150; a strike of 2.50 yields \$250.00)

New Deliverable Per Contract:
1) 100 Castor Maritime Inc. (CTRM) Common Shares
2) 10 (New) Toro Corporation (TORO) Common Shares

Settlement Allocation:
CTRM: 5%
TORO: 95%

CUSIPs: CTRM: Y1146L125
TORO: Y8900D108

THE SETTLEMENT ALLOCATION OF THE TOTAL STRIKE PRICE AMOUNT IS BEING PROVIDED SOLELY FOR THE PURPOSE OF THE INTERFACE BETWEEN OCC AND THE NATIONAL SECURITY CLEARING CORPORATION (NSCC), AND IS NOT INTENDED TO BE USED FOR ANY OTHER PURPOSE, TRANSACTION OR CUSTOMER ACCOUNT STATEMENTS.

Pricing

The underlying price for CTRM1 will be determined as follows:

CTRM1 = CTRM + 0.10 (TORO)

Background

Castor Maritime Inc. (CTRM) has announced a distribution of (New) Toro Corporation (TORO) Common Shares. The distribution ratio is 0.10 of a TORO share for each CTRM share held. The record date is February 22, 2022; the payable date is March 7, 2023. NASDAQ has set March 8, 2023, as the ex-distribution date for this distribution.

Toro Corporation Common Shares began trading on a when issued basis on February 21, 2023 on NASDAQ under the trading symbol "TOROV".

Disclaimer

This Information Memo provides an unofficial summary of the terms of corporate events affecting listed options or futures prepared for the convenience of market participants. OCC accepts no responsibility for the accuracy or completeness of the summary, particularly for information which may be relevant to investment decisions. Option or futures investors should independently ascertain and evaluate all information concerning this corporate event(s).

The determination to adjust options and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. The determination to adjust futures and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article XII, Sections 3, 4, or 4A, as applicable. For both options and futures, each adjustment decision is made on a case by case basis. Adjustment decisions are based on information available at the time and are subject to change as additional information becomes available or if there are material changes to the terms of the corporate event(s) occasioning the adjustment.

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. 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.