



**THE FOUNDATION
FOR SECURE
MARKETS®**

#58854

Date: April 28, 2026

Subject: Toro Corporation – Special Dividend (Election)
Option Symbol: TORO
New Option Symbol: TORO1
Date: 05/04/2026

Toro Corporation (TORO) has announced a One-Time, Special Dividend of \$0.90 per TORO Common Share, with shareholders having the option to elect to receive the dividend in shares. TORO reserves the right to determine to pay the dividend entirely in cash, notwithstanding any elections it has received and without prior notice to shareholders as described in its press release dated April 22, 2026.

TORO shareholders who do not make a valid election will receive the Special Dividend in the form of cash. The record date is May 4, 2026; payable date is June 5, 2026. The ex-distribution date for this distribution will be May 4, 2026.

The election deadline is 5:00 P.M., Eastern Standard Time, on May 22, 2026.

Exercise Consideration – On May 4, 2026, TORO option will become adjusted symbol TORO1. The deliverable for TORO1 options will include a cash component of \$90.00 (\$0.90 x 100). TORO Call option holders who wish to participate in the election must exercise their options in sufficient time in advance of the contract adjustment and 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.

Options Contract Adjustment

Effective Date: May 4, 2026

New Multiplier: 100 (e.g., for premium extensions a premium of 1.50 equals \$150; a strike of 7.50 yields \$7,500.00).

Contract Multiplier: 1

Strike Prices: No Change

Option Symbol: TORO changes to TORO1

Deliverable Per

Contract: 1) 100 Toro Corporation (TORO) Common Shares
2) \$90.00 Cash (\$0.90 x 100)

CUSIP: Y8900D108

Pricing

The underlying price for TORO1 will be determined as follows:

$$\text{TORO1} = \text{TORO} + 0.90$$

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 futures and the nature of any adjustment is made by OCC pursuant to Chapter 28 (XXVIII) of OCC's Rules. 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.