



Date: March 11, 2021

Subject: Cosan Limited – Contract Adjustment
Option Symbol: CZZ
New Symbol: CSAN1
Date: 03/8/21
*** Update ***

Contract Adjustment

Date: March 8, 2021

Option Symbol: CZZ changes to CSAN1

Strike Divisor: 1

Contracts Multiplier: 1

New Multiplier: 100 (e.g., a premium of 1.50 yields \$150; a strike of 20 yields \$2,000.00)

New Deliverable Per Contract:

- 1) 129 Cosan S.A. (CSAN) American Depositary Shares (**no longer subject to delayed settlement**)
- 2) Cash in lieu of 0.401595263 fractional CSAN ADSs

CUSIP: CSAN: 22113B103

Pricing

Until cash in lieu amount is determined, the underlying price for CSAN1 will be determined as follows:

$$\text{CSAN1} = 1.29401595263 (\text{CSAN})$$

Delayed Settlement

The CSAN component of the CSAN1 deliverable which has been subject to delayed settlement from March 8, 2021 through March 10, 2021 will now settle at NSCC. The cash component of the CSAN1 deliverable will continue to be delayed until the cash in lieu of fractional CSAN ADSs is determined. Upon the determination of the cash in lieu amount, OCC will require Put exercisers and Call assignees to deliver the appropriate amount of cash.

Background

On January 22, 2021, Shareholders of Cosan Limited (CZZ) approved the proposed merger with Cosan S.A. (CSAN). The merger was subsequently consummated on March 5, 2021. As a result, each existing CZZ Class A Common Share will be converted into the right to receive 1.29401595263 CSAN American Depositary Shares. Cash will be paid in lieu of fractional CSAN ADSs.

Cosan S.A. American Depositary Shares started trading “when-issued” on NYSE on March 8, 2021 under the trading symbol “CSAN WI” and started trading “regular-way” on NYSE on March 11, 2021 under the trading symbol “CSAN”.

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, call Investor Services at 1-888-678-4667 or email investorservices@theocc.com. Clearing Members may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.