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#51800

Date: January 19, 2023

Subject: IGAC Options - Expiration Pricing Consideration

IGAC (IG Acquisition Corporation options) will be subject to special pricing consideration in expiration processing on January 20, 2023. The pricing consideration is due to the undetermined final cash amount included in the option deliverable of IGAC as indicated below. These options will continue to be subject to normal exercise based on customary exercise thresholds in OCC's Ex-by-Ex processing.

MEMBERS SHOULD ADVISE THEIR CUSTOMERS TO TAKE THE FOLLOWING CONSIDERATIONS INTO ACCOUNT IN DECIDING TO EXERCISE, OR NOT TO EXERCISE, THESE OPTIONS.

IGAC

IGAC options are IG Acquisition Corporation options, adjusted January 12, 2023 (see OCC Information Memo #51754). The deliverable of IGAC options is:

NEW DELIVERABLE

PER CONTRACT: Approximately \$1,012.00 Cash (\$10.12 x 100)

As of January 19, 2023 the IGAC Exchange Agent has not determined the final net cash amount applicable in the redemption.

For purposes of calculating an IGAC price for use in expiration processing, OCC will use the following formula:

$$\text{IGAC} = 10.12$$

This formula includes an estimate for the cash value of the IGAC redemption amount and not the actual amount applicable in the redemption.

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.