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#53670

Date: December 05, 2023

Subject: Cazoo Group Ltd - Reverse Split/Warrants Distribution
Option Symbol: CZOO
New Symbol: CZOO1
Date: 12/06/2023

Cazoo Group Ltd (CZOO) has announced a 1-for-100 reverse stock split. As a result of the reverse stock split, each CZOO Class A Ordinary Share will be converted into the right to receive 0.01 (New) Cazoo Group Ltd Class A Ordinary Shares. The reverse stock split will become effective before the market open on December 6, 2023.

Additionally, CZOO declared a warrants distribution to CZOO Class A Ordinary Shareholders in which shareholders will receive per CZOO Class A Ordinary Share, (i) 1.0870 Tranche 1 Warrants, (ii) 1.1905 Tranche 2 Warrants and (iii) 1.3158 Tranche 3 Warrants. The NYSE has set December 6, 2023, as the ex-distribution date for this distribution. The distribution will be made under the post-split CUSIP. Fractional warrants will be rounded down to the nearest whole warrant.

It is not yet known if a market will develop for the CZOO Warrants.

Possible Settlement Procedures

OCC anticipates that if an OTC or OTCBB (Bulletin Board) market develops, NSCC will accept transactions in the CZOO Warrants which arise as a result of option exercise and assignment activity. In that event, CZOO1 option exercise and assignment activity will settle in the normal fashion through NSCC. However, if a market does not develop or NSCC does not accept transactions in the CZOO Warrants, OCC anticipates requiring broker to broker settlement for CZOO1 options.

Pursuant to customary OCC broker to broker settlement procedures, inability to effect delivery may subsequently occasion cash settlement as determined by OCC.

Contract Adjustment

Effective Date: December 6, 2023

Option Symbol: CZOO changes to CZOO1

Strike Prices: No Change

Number of Contracts: No Change

Multiplier: 100 (e.g., for premium or strike dollar extensions 1.00 will equal \$100)

New Deliverable

Per Contract:

- 1) 1 (New) Cazoo Group Ltd (CZOO) Class A Ordinary Share
- 2) 1 Tranche 1 CZOO Warrant
- 3) 1 Tranche 2 CZOO Warrant
- 4) 1 Tranche 3 CZOO Warrant

Settlement

Allocation:

CZOO: 85%
Tranche 1 CZOO Warrant: 5%
Tranche 2 CZOO Warrant: 5%
Tranche 3 CZOO Warrant: 5%

CUSIPs:

CZOO (New): G2007L121
Tranche 1 CZOO Warrant: G2007L139
Tranche 2 CZOO Warrant: G2007L147
Tranche 3 CZOO Warrant: G2007L154

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.

Delayed Settlement

The CZOO component of the CZOO1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the CZOO Warrant components of the CZOO1 deliverable until the trading status of the CZOO Warrants is determined. Upon determination of the trading status of CZOO Warrants, OCC will require Put exercisers and Call assignees to deliver the appropriate number of CZOO Warrants.

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.