



Date: January 24, 2024

Subject: Core Scientific, Inc. - Contract Adjustment
Option Symbol: 01/24/2024 - CORZQ remains CORZQ
01/25/2024 - CORZQ becomes CORQ1
Date: 01/24/2024

On January 16, 2024, United States Bankruptcy Court for the Southern District of Texas Houston Division confirmed the Fourth Amended Joint Chapter 11 Plan (“Plan”) of Core Scientific, Inc. (CORZQ). The Plan became effective before the open on January 24, 2024, and all existing CORZQ shares were cancelled.

CORZQ shareholders are entitled to receive 0.10 (New) Core Scientific, Inc. Common Shares, 0.253244 (New) Core Scientific, Inc. Tranche 1 (CORZW) Warrants, and 0.211037 (New) Core Scientific, Inc. Tranche 2 (CORZZ) Warrants. Fractional shares and warrants will be rounded with half share or greater rounded up and less than a half share rounded down to the nearest whole share or warrant.

It is unknown at this time if any additional distributions under the Plan will be made to CORZQ shareholders.

Contract Adjustment

Date: January 24, 2024

Option Symbol: 01/24/2024 - CORZQ remains CORZQ (with adjusted deliverable described below)
01/25/2024 - CORZQ changes to CORQ1

Strike Divisor: 1

Contract Multiplier: 1

New Multiplier: 100 (e.g., a premium of 1.50 yields \$150; a strike of 1 yields \$100.00)

New Deliverable Per Contract:

- 1) 10 (New) Core Scientific, Inc. (CORZ) Common Shares
- 2) 25 (New) Core Scientific, Inc. Tranche 1 (CORZW) Warrants
- 3) 21 (New) Core Scientific, Inc. Tranche 2 (CORZZ) Warrants
- 4) 100 x the value of future distributions received by CORZQ holders, if any

Settlement Allocation:

CORZ: 90%
CORZW: 5%

CORZZ: 5%

CUSIPs: (New) CORZ: 21874A106
(New) CORZW: 21874A114
(New) CORZZ: 21874A130

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

Until the final distributions made under the Plan are determined, the underlying price for CORQ1 will be determined as follows, if the terms are unchanged:

$$\text{CORQ1} = 0.10 (\text{CORZ}) + 0.25 (\text{CORZW}) + 0.21 (\text{CORZZ})$$

Delayed Settlement

OCC will delay settlement of CORQ1 options until the final distributions under the Plan made to CORZQ shareholders are determined.

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.