



**THE FOUNDATION
FOR SECURE
MARKETS®**

#54311

Date: March 14, 2024

Subject: Northern Star Investment Corporation II - Cash Distribution
Option Symbol: NSTB
New Option Symbol: NSTB1
Date: 03/21/2024

On February 27, 2024, Northern Star Investment Corporation II (NSTB) shareholders approved an amendment to remove the provisions applicable to special purpose acquisition companies, as NSTB was unable to consummate a business combination, as stated in the Definitive Proxy Statement dated February 13, 2024. As a result, the Company's Class A Common Shares will continue to trade OTC, and NSTB shareholders of record will be entitled to receive the distribution of funds held in the Company's trust account. The distribution amount is approximately \$10.447 per NSTB Class A Common Share. The record date is March 15, 2024; payable date is March 20, 2024. The ex-distribution date for this distribution will be March 21, 2024.

Options Contract Adjustment

Effective Date: March 21, 2024

New Multiplier: 100 (e.g., for premium extensions a premium of 1.50 equals \$150; a strike of 5 yields \$500.00).

Contract Multiplier: 1

Strike Prices: No Change

Option Symbol: NSTB changes to NSTB1

Deliverable Per Contract:

- 1) 100 Northern Star Investment Corporation II (NSTB) Common Shares
- 2) Approximately \$1,044.70 Cash (\$10.447 x 100)

CUSIP: 66573W107

Pricing

Until the final net cash dividend amount is determined, the underlying price for NSTB1 will be determined as follows:

$$\text{NSTB1} = \text{NSTB} + 10.447$$

Delayed Settlement

The NSTB component of the NSTB1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the NSTB1 deliverable until exact cash amount is determined. Upon determination of the exact cash amount, OCC will require Put exercisers and Call assignees to deliver the appropriate cash amount.

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.