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#54794

Date: June 27, 2024

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

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.

Broker to Broker Settlement

Cazoo Group Ltd warrants were not listed for trading on a U.S. Market. Consequently, settlement of the warrant components of CZOO1 exercise/assignment activity from June 27, 2024 and thereafter, will be subject to broker to broker settlement. Additionally, all delayed settlement obligations related to the warrant components from December 6, 2023 through June 26, 2024, will no longer be delayed and will be subject to broker-to-broker settlement.

Pursuant to OCC By-Law Article VI, Section 19, OCC has determined that, effective with exercises of June 27, 2024 and thereafter, settlement of the warrant components of CZOO1 exercise and assignment activity shall settle on a broker-to-broker basis. Additionally, all delayed settlement obligations related to the warrant components from December 6, 2023 through June 26, 2024, will no longer be delayed and will also settle on a broker-to-broker basis. If it is not possible for the delivering Clearing Member to effect delivery of the warrants on the designated settlement date, then the settlement obligations of both delivering and receiving Members shall be delayed until such time as OCC designates a new exercise settlement date, settlement method and/or settlement value. This determination allows delivering Members the opportunity to effect settlement if they have warrants and are able to effect delivery but delays the settlement obligation when this is not possible. Both the delivering and receiving Clearing Members are required to immediately notify OCC if they are unable to effect settlement.

In determining that delivery of the warrants is in fact not possible in respect of a given exercise or assignment, OCC shall require an appropriate officer(s) of the delivering Clearing Member to represent in writing that delivery is not possible. (Upon exercise or assignment of CZOO1 options, OCC will contact

each delivering Clearing Member to provide the specific requirements and procedures for such representation.) Pursuant to customary OCC broker to broker settlement procedures, inability to effect delivery may subsequently occasion cash settlement as determined by OCC.

Broker-to-Broker Delivery Advice/Settlement Procedures

Clearing Members should note that CZOO1 exercise and assignment activity will be reported on the Broker-to-Broker Delivery Advice, which is a separate report from the regular Delivery Advice. Members will need to refer to this report each day to be informed of CZOO1 exercise/assignment activity. The Broker-to-Broker Delivery Advice will also identify the opposite side Clearing Member with whom settlement is to be made. Members are responsible for contacting the opposite side on all CZOO1 activity and for making arrangements for settlement. Both delivering and receiving Members are also reminded of their obligation to inform OCC when settlement is made. OCC will continue to margin CZOO1 exercise/assignment activity until settlement is accomplished.

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 (subject to broker to broker settlement)
- 3) 1 Tranche 2 CZOO Warrant (subject to broker to broker settlement)
- 4) 1 Tranche 3 CZOO Warrant (subject to broker to broker settlement)

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 from December 6, 2023 through June 26, 2024 has settled through National Securities Clearing Corporation (NSCC). The CZOO warrant components of the CZOO1 delivery class, which have been subject to delayed settlement from December 6, 2023 through June 26, 2024, will now be subject to broker-to-broker settlement.

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.