



**THE FOUNDATION
FOR SECURE
MARKETS®**

#54859

Date: July 10, 2024

Subject: WalkMe Ltd. – Anticipated Cash Settlement
Option Symbol: WKME
Date: ???

On August 7, 2024, Shareholders of WalkMe Ltd. (WKME) will vote concerning the proposed merger with Hummingbird Acquisition Corp Ltd., a wholly owned subsidiary of SAP SE. If the merger is approved and consummated, each existing WKME Ordinary Share will be converted into the right to receive \$14.00 cash per share, less withholdings, if any.

NOTE: WalkMe Ltd. intends to submit an application to the Israeli Tax Authority which includes a request that non-Israeli shareholders be exempt from Israeli withholding, if such stockholders will provide the paying agent in Israel with certain declarations and supporting documents regarding their residency and the date on which their shares were purchased, and satisfy other conditions as stated in the WKME Proxy Statement dated July 1, 2024 (“Proxy”). Investors are referred to the Proxy for a complete discussion of relevant tax considerations. As indicated below, the deliverable of adjusted WKME options will be based on the merger consideration net of applicable withholding taxes, if any.

Contract Adjustment

Date: Effective the opening of the business day after the merger is consummated. Contract adjustment is expected to occur in 2024.

New Deliverable Per Contract: \$1,400.00 Cash (\$14.00 x 100), less withholdings, if any.

Settlement: OCC will delay settlement of the WKME deliverable until the final net cash merger consideration is confirmed. Once the final amount is determined, settlement in WKME options will take place through OCC’s cash settlement system. Settlement will be accomplished by payment of the difference between the extended strike amount and the cash deliverable.

Acceleration of Expirations

Pursuant to OCC Rule 807, equity stock option contracts whose deliverables are adjusted to call for cash-only delivery will be subject to **an acceleration of the expiration dates for outstanding option series** (See OCC Information Memo 23988).

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.