



Date: January 16, 2025

Subject: CORQ1 Options - Expiration Pricing Consideration

CORQ1 (adjusted Core Scientific, Inc. options) will be subject to special pricing consideration in expiration processing on January 17, 2025. The pricing consideration is due to the unknown option deliverable of CORQ1 as indicated below. These options will continue to be subject to normal exercise based on customary exercise thresholds in OCC's Ex-by-Ex processing.

MEMBERS SHOULD ADVISE THEIR CUSTOMERS TO TAKE THE FOLLOWING CONSIDERATIONS INTO ACCOUNT IN DECIDING TO EXERCISE, OR NOT TO EXERCISE, THESE OPTIONS.

CORQ1

CORQ1 options are adjusted Core Scientific, Inc. options, adjusted January 24, 2024 (see OCC Information Memo #53996). The deliverable of CORQ1 options is:

NEW DELIVERABLE

PER CONTRACT:

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

As of January 16, 2025, the CORQ1 option deliverable remains subject to delayed settlement due to potential future distributions, if any, applicable in the bankruptcy.

For purposes of calculating a CORQ1 price for use in expiration processing, OCC will use the following formula:

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

For example, if CORZ closes at 14.53, CORZW closes at 8.56, and CORZZ closes as 14.74, the CORQ1 price would be:

$$\text{CORQ1} = 0.10 (14.53) + 0.25 (8.56) + 0.21 (14.74) = 6.69$$

This formula includes an estimate for the value of the initial distribution and not the actual amount applicable in the bankruptcy.

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.