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#56512

Date: May 06, 2025

Subject: Lions Gate Entertainment Corporation Class A - Contract Adjustment
Option Symbol: LGFA
New Symbol: LION1
Date: 05/07/2025

On April 23, 2025, Shareholders of Lions Gate Entertainment Corporation Class A (LGFA) voted concerning the proposed Plan of Arrangement among its subsidiaries, including Lionsgate Studios Corporation ("LG Studios"). A series of share exchanges will result in the separation of the businesses of LG Studios from Lions Gate into a new company named (New) Lionsgate Studios Corporation, while the remaining business will be renamed Starz Entertainment Corporation. The arrangement was approved and subsequently consummated on May 6, 2025. As a result of the share exchanges, each LGFA Class A share will be converted into the right to receive 1.12 (New) Lionsgate Studios Corporation Common Shares and 1.12 Starz Entertainment Corporation Common Shares.

Lionsgate Studios Corporation Common Shares will be listed on the NYSE under the trading symbol "LION", and Starz Entertainment Corporation will be listed on the Nasdaq Stock Market under the trading symbol "STRZ."

Immediately following the Share Exchanges, STRZ Common Shares will be consolidated on a 15-to-1 basis. Fractional shares will be rounded up to the nearest whole share.

Contract Adjustment

Date: May 7, 2025

Option Symbol: LGFA changes to LION1

Strike Divisor: 1

**Contracts
Multiplier:** 1

New Multiplier: 100 (e.g., a premium of 1.50 yields \$150; a strike of 20 yields \$2,000.00)

**New Deliverable
Per Contract:** 1) 112 (New) Lionsgate Studios Corporation (LION) Common Shares

2) 8 (New) Starz Entertainment Corporation (STRZ) Common Shares

Settlement

Allocation: LION: 95%
STRZ: 5%

CUSIPs: LION: 53626N102
STRZ: 855919106

Pricing

The underlying price for LION1 will be determined as follows:

$$\text{LION1} = 1.12 (\text{LION}) + 0.08 (\text{STRZ})$$

Disclaimer

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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.