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#56792

Date: July 01, 2025

Subject: The AZEK Company Inc. - Contract Adjustment
Option Symbol: 07/01/2025 - AZEK remains AZEK
07/02/2025 - AZEK becomes JHX1
Date: 07/01/2025

Contract Adjustment

Date: July 1, 2025

Option Symbol: 07/01/2025 - AZEK remains AZEK (with adjusted deliverable described below)
07/02/2025 - AZEK changes to JHX1

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) 103 (New) James Hardie Industries plc (JHX) Ordinary Shares
- 2) Cash in lieu of 0.4 fractional JHX Shares
- 3) \$2,645.00 Cash (\$26.45 x 100)

Note: Once determined the cash in lieu of fractional share portion of the option deliverable remains fixed and does not vary with price changes of any security.

CUSIP: (New) JHX: G4253H101

Pricing

Until the cash in lieu amount is determined, the underlying price for JHX1 will be determined as follows:

$$\text{JHX1} = 1.034 (\text{JHX}) + 26.45$$

Delayed Settlement

The JHX component of the JHX1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the JHX1 deliverable until the cash in lieu of fractional JHX shares is determined. Upon determination of the cash in lieu amount, OCC will require Put exercisers and Call assignees to deliver the appropriate cash amount.

Background

On June 27, 2025, Shareholders of The AZEK Company Inc. (AZEK) voted concerning the proposed merger with James Hardie Industries plc. The merger was approved and subsequently consummated before the open on July 1, 2025. As a result, each existing AZEK Common Share will be converted into the right to receive 1.034 James Hardie Industries plc Ordinary Shares plus \$26.45 Cash. Cash will be paid in lieu of fractional James Hardie Industries plc shares.

James Hardie Industries plc American Depositary Shares, which were listed on the New York Stock Exchange under the trading symbol "JHX", were terminated at the effective time of the merger. At the effective time of the merger, the James Hardie Industries plc Ordinary Shares will be listed under the same symbol, "JHX", on the New York Stock Exchange.

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.