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#59279

Date: July 01, 2026

Subject: TopBuild Corporation (Election Merger) - Contract Adjustment
Option Symbol: 07/01/2026 - BLD remains BLD
07/02/2026 - BLD becomes QXO1
Date: 07/01/2026

On June 29, 2026, Shareholders of TopBuild Corporation (BLD) voted concerning the proposed merger with QXO, Inc. (QXO).

The Merger: Aggregate Terms

The maximum number of BLD shares to be converted into the right to receive the Cash Consideration is capped at forty-five percent (45%) of the aggregate number of BLD shares issued and outstanding immediately prior to the effective time of the merger, and the maximum number of BLD shares to be converted into the right to receive the Stock Consideration is capped at fifty-five percent (55%) of the aggregate number of issued and outstanding BLD shares.

The Merger: Individual Share Elections

Within the terms of the Merger, individual BLD Shareholders may:

- Elect to receive \$505.00 in cash ("Cash Consideration"). The Cash Consideration is subject to proration. OR,
- Elect to receive 20.20 QXO, Inc. (QXO) Common Shares ("Stock Consideration"). Cash will be paid in lieu of fractional shares. The Stock Consideration is subject to proration. OR,
- Register no preference by not making an election ("Non-Electing Consideration"). Under the terms of the election, shares which are not subject to an effective election will be treated as non-electing shares and converted into the right to receive the Stock Consideration.

Elections must be submitted to the exchange agent. **The election deadline was 5:00 p.m., Eastern Time on June 29, 2026. BLD Shareholders must observe all terms and conditions for the election as specified in the BLD/QXO Proxy Statement/Prospectus dated May 29, 2026 ("Proxy").** It should be noted that it is unknown if shares may be delivered pursuant to an election under "Notices of Guaranteed Delivery" which allows delivery of BLD shares within a certain number of business days of submission of the notices. In all cases, Call option holders exercising in order to obtain stock for an election must exercise in sufficient time to be able to make valid delivery pursuant to the election procedures.

The Merger Consideration: Prorations

The Stock Consideration and Cash Consideration will be subject to proration as described in the Proxy.

Contract Adjustment

Date: July 1, 2026

Option Symbol: 07/01/2026 - BLD remains BLD (with adjusted deliverable described below)
07/02/2026 - BLD changes to QXO1

Strike Divisor: 1

Contract Multiplier: 1

New Multiplier: 100 (e.g., a premium or strike price extensions, 420.00 yields \$42,000)

New Deliverable Per Contract:

The deliverable for adjusted BLD options will be BASED ON THE MERGER CONSIDERATION WHICH ACCRUES TO NON-ELECTING BLD SHAREHOLDERS (stated in terms of a current 100-Share deliverable).

100 x the Non-Electing Consideration

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: QXO: 82846H405

Delayed Settlement

OCC will delay settlement of QXO1 options until the Non-Electing Consideration has been determined.

Disclaimer

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The determination to adjust options and futures and the nature of any adjustment is made by OCC pursuant to Chapter 28 (XXVIII) of OCC's Rules. 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.