OCC THE FOUNDATION FOR SECURE MARKETS®

#59431

Date:	**July 22, 2026**
Subject:	**Axalta Coating Systems Ltd. - Anticipated Adjustment** **Option Symbol: AXTA** **New Symbol: To be determined** **Date: ???**

Contract Adjustment

Date:	Effective the opening of the business day after the merger is consummated. Contract adjustment is anticipated to occur in late 2026 to early 2027.
Option Symbol:	AXTA changes to a symbol to be determined.
Strike Divisor:	1
Contracts Multiplier:	1
New Multiplier:	100 (e.g., a premium of 1.50 yields $150; a strike of 35 yields $3,500.00)
New Deliverable Per Contract:	1) 65 MergeCo Common Shares 2) Cash in lieu of 0.39 fractional MergeCo shares 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:	MergeCo: TBD

Pricing

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

Adjusted AXTA = 0.6539 (MergeCo)

Delayed Settlement

The MergeCo component of the adjusted AXTA deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the adjusted AXTA deliverable until the cash in lieu of fractional MergeCo 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 August 5, 2026, Shareholders of Axalta Coating Systems Ltd. (AXTA) will vote concerning the proposed merger with Akzo Nobel N.V. If the merger is approved and consummated, each existing AXTA Common Share will be converted into the right to receive 0.6539 Akzo Nobel N.V. Common Shares. Cash will be paid in lieu of fractional shares.

Following the closing of the merger, the combined company (“MergeCo”) will change its name and trading symbol to a new name and symbol to be mutually agreed upon by AXTA and Akzo Nobel N.V. MergeCo shares will be listed on the NYSE at the effective time of the merger.

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 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.