THE FOUNDATION FOR SECURE MARKETS®

#60267

Date: November 20, 2026

Subject: RKLZ1 Options - Expiration Pricing Consideration

Note: Beginning in December 2026, Expiration Pricing Considerations will no longer be communicated via OCC Information Memos. Instead, they will be published at the following URL: https://www.theocc.com/market-data/market-data-reports/series-and-trading-data/expiration-pricing-considerations. Please see OCC Information Memo #60121 for more information about this change.

RKLZ1 options (adjusted Defiance Daily Target 2X Short RKLB ETF options) will be subject to special pricing consideration in expiration processing on November 20, 2026. The pricing consideration is due to the current suspended trading status of the RKLZ shares included in the option deliverable of RKLZ1 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.

RKLZ1

RKLZ1 options are adjusted Defiance Daily Target 2X Short RKLB ETF options, which were delayed on November 17, 2026 (see OCC Information Memo #60183). The deliverable of RKLZ1 options is:

NEW DELIVERABLE
PER CONTRACT: 20 Defiance Daily Target 2X Short RKLB ETF (RKLZ) Shares

As of November 20, 2026, RKLZ shares were suspended from trading on the Nasdaq, and OCC delayed settlement of all RKLZ1 exercise/assignment activity.

For purposes of calculating a RKLZ1 price for use in expiration processing, OCC will use the last trading price for RKLZ of 15.48. Therefore:

RKLZ1 = 0.20 (15.48) = 3.10

This formula uses the last trading price for RKLZ and not the final distribution amount per share applicable in the liquidation.

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.