



**THE FOUNDATION
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MARKETS®**

#52307

Date: April 25, 2023

Subject: Agenus Inc. – Distribution
Option Symbol: AGEN
New Symbol: AGEN1
Date: 04/26/2023
*** Update ***

Contract Adjustment

Effective Date: April 26, 2023

Option Symbol: AGEN changes to AGEN1

Strike Prices: No Change

Number of Contracts: No Change

Multiplier: 100 (e.g., a premium of 1.50 yields \$150; a strike of 1.50 yields \$150.00)

New Deliverable Per Contract:

- 1) 100 Agenus Inc. (AGEN) Common Shares
- 2) 1 MiNK Therapeutics, Inc. (INKT) Common Shares
- 3) Cash in lieu of 0.46 fractional INKT Common Shares

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

Settlement Allocation:

AGEN: 95%
INKT: 5%

CUSIPs:

AGEN: 00847G705
INKT: 603693102

THE SETTLEMENT ALLOCATION OF THE TOTAL STRIKE PRICE AMOUNT IS BEING PROVIDED SOLELY FOR THE PURPOSE OF THE INTERFACE BETWEEN OCC AND THE NATIONAL SECURITY CLEARING CORPORATION (NSCC), AND IS NOT INTENDED TO BE USED FOR ANY OTHER PURPOSE, TRANSACTION OR CUSTOMER ACCOUNT STATEMENTS.

Delayed Settlement

The AGEN and INKT components of the AGEN1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the AGEN1 deliverable until the cash in lieu of fractional INKT Common 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

Agenus Inc. (AGEN) has announced a Dividend Distribution of MiNK Therapeutics, Inc. (INKT) Common Shares. **The distribution ratio is 0.0146 of a MiNK Therapeutics, Inc. Common Share for each existing AGEN share held.** The record date is April 17, 2023; **the payable date is May 1, 2023.** **The NASDAQ has set April 26, 2023, as the ex-distribution date for this distribution.**

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.