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#52602

Date: June 12, 2023

Subject: Adjusted WISeKey International Holding Ltd – Cash In Lieu Settlement
Adjusted Option Symbol: WKEY1

Adjusted WISeKey International Holding Ltd options were adjusted on May 24, 2023 (See OCC Information Memo #52477).

The new deliverable became 1) 100 WISeKey International Holding Ltd (WKEY) American Depositary Shares, 2) 10 SEALSQ Corporation (LAES) Ordinary Shares, and 3) Cash in lieu of 0.3011 fractional LAES Ordinary Shares, less \$0.50 distribution fees (\$0.05 fee per Ordinary Share distributed x 10). Only settlement of the cash portion of WKEY1 options exercise/assignment activity was subject to delayed settlement.

OCC has been informed that a price of \$21.99999 per whole LAES share will be used to determine the cash in lieu amount. Accordingly, the cash in lieu amount is:

$$0.3011 \times \$21.99999 = \$6.62 \text{ per WKEY1 Contract}$$

Additionally, a \$0.05 distribution fee per issued Ordinary share is applicable. Thus, the total cash amount included in the WKEY1 deliverable is:

$$\$6.62 - (10 \text{ shares distributed} \times \$0.05) = \$6.62 - \$0.50 = \$6.12 \text{ per WKEY1 Contract}$$

Now that the exact cash in lieu amount has been determined, OCC will require Put exercisers and Call assignees, during the period of May 24, 2023 through June 12, 2023, to deliver the appropriate cash amount.

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

Terms of the WKEY1 options are as follows:

New Deliverable

Per Contract:

- 1) 100 WISeKey International Holding Ltd (WKEY) American Depositary Shares
- 2) 10 SEALSQ Corporation (LAES) Ordinary Shares
- 3) \$6.12 Cash

Strike Prices: Unchanged

CUSIPs: WKEY: 97727L309
LAES: G79483106

Multiplier: 100 (i.e., a premium of 1.50 yields \$150)

Settlement

The WKEY and LAES components of WKEY1 exercise/assignment activity from May 24, 2023 through June 9, 2023, has settled through National Security Clearing Corporation (NSCC). The \$6.12 cash amount will be settled by OCC.

Pricing

The underlying price for WKEY1 will be determined as follows:

$$\text{WKEY1} = \text{WKEY} + 0.10 (\text{LAES}) + 0.0612$$

For example, if WKEY closes at 2.04 and LAES closes at 9.92, the WKEY1 price would be calculated as follows:

$$\text{WKEY1} = 2.04 + 0.10 (9.92) + 0.0612 = 3.09$$

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.