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#52477

Date: May 22, 2023

Subject: WISeKey International Holding Ltd – Distribution
Option Symbol: WKEY
New Symbol: WKEY1
Date: 05/24/2023
*** Update ***

Contract Adjustment

Effective Date: May 24, 2023

Option Symbol: WKEY changes to WKEY1

Strike Prices: No Change

Number of Contracts: No Change

Multiplier: 100 (e.g., a premium of 1.50 yields \$150; a strike of 3 yields \$300.00)

New Deliverable Per Contract:

- 1) 100 WISeKey International Holding Ltd (WKEY) American Depositary Shares
- 2) 10 (New) SEALSQ Corporation (LAES) Ordinary Shares
- 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)

Note: If the cash in lieu entitlement per WKEY1 contract is less than the applicable fees, then no cash in lieu amount will be associated with the WKEY1 option deliverable. 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:

WKEY: **55%**
LAES: **45%**

CUSIPs:

WKEY: 97727L309
LAES: G79483106

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.

Pricing

Until the cash in lieu amount is determined, the underlying price for WKEY1 will be determined as follows:

$$\text{WKEY1} = \text{WKEY} + 0.103011 \text{ (LAES)}$$

Delayed Settlement

The WKEY and LAES components of the WKEY1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the WKEY1 deliverable until the cash in lieu of fractional LAES Ordinary 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

WISeKey International Holding Ltd (WKEY) has announced a distribution of (New) SEALSQ Corporation (LAES) Ordinary Shares. **The revised distribution rate is 0.103011 of an LAES share for each WKEY share held.** The record date is May 22, 2023; the payable date is May 23, 2023. The NASDAQ has set May 24, 2023, as the ex-distribution date for this distribution. Cash will be paid in lieu of fractional shares. There will be a distribution fee of \$0.05 per Ordinary Share issued in the distribution.

SEALSQ Corporation Ordinary Shares began trading on a when issued basis on May 19, 2023 on the NASDAQ Stock Market under the trading symbol "LAESV".

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.