



**THE FOUNDATION
FOR SECURE
MARKETS®**

#52249

Date: April 12, 2023

Subject: Amryt Pharma plc - Cash Settlement
Option Symbol: AMYT
Date: 04/12/2023

On March 22, 2023, Shareholders of Amryt Pharma plc (AMYT) voted on a proposed Scheme of Arrangement with Chiesi Farmaceutici S.p.A. ("Chiesi"). The Scheme of Arrangement with Chiesi was approved and subsequently consummated before the open on April 12, 2023. As a result, each existing AMYT American Depositary Share will be converted into the right to receive \$14.50 net cash per ADS, less fees (including a \$0.05 ADS cash distribution fee), plus five Milestone 1 non-transferable Contingent Value Rights ("CVRs") and five Milestone 2 non-transferable CVRs that are contingent on certain milestones as described in the AMYT Scheme Circular dated February 16, 2023.

Note: The CVRs represent non-transferable contractual rights to receive additional payments. The adjusted AMYT option deliverable will not include the non-transferable CVRs.

Contract Adjustment

Date: April 12, 2023

**New Deliverable
Per Contract:** \$1,450.00 Cash (\$14.50 x 100), less fees

Settlement: OCC will delay settlement of the AMYT deliverable until the final net cash merger consideration is confirmed. Once the final amount is determined, settlement in AMYT options will take place through OCC's cash settlement system. Settlement will be accomplished by payment of the difference between the extended strike amount and the cash deliverable.

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Acceleration of Expirations

Pursuant to OCC Rule 807, equity stock option contracts whose deliverables are adjusted to call for cash-only delivery will be subject to **an acceleration of the expiration dates for outstanding option series** (See OCC Information Memo 23988).

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.