



**THE FOUNDATION
FOR SECURE
MARKETS®**

#53154

Date: September 08, 2023

Subject: Surface Oncology, Inc. - Contract Adjustment
Option Symbol: 09/08/2023 - SURF remains SURF
09/11/2023 - SURF becomes CHRS1
Date: 09/08/2023

Contract Adjustment

Date: September 8, 2023

Option Symbol: 09/08/2023 - SURF remains SURF (with adjusted deliverable as described below)
09/11/2023 - SURF changes to CHRS1

Strike Divisor: 1

Contracts Multiplier: 1

New Multiplier: 100 (e.g., a premium of 1.50 yields \$150; a strike of 2.50 yields \$250.00)

New Deliverable Per Contract:

- 1) 100 x a number of Coherus BioSciences, Inc. (CHRS) Common Shares equal to the exchange ratio, calculated as described in the SURF/CHRS Proxy Statement/Prospectus dated July 26, 2023 ("Proxy")
- 2) Cash in lieu of fractional CHRS shares, if any

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

CUSIP: CHRS: 19249H103

Delayed Settlement

OCC will delay settlement of the CHRS1 options until the final merger consideration is determined.

Background

On September 7, 2023, Shareholders of Surface Oncology, Inc. (SURF) voted concerning the proposed merger with Coherus BioSciences, Inc. (CHRS). The merger was approved and subsequently consummated before the open on September 8, 2023. As a result, each existing SURF Common Share will be converted into the right to receive a number of Coherus BioSciences, Inc. (CHRS) Common Shares equal to the exchange ratio, calculated as described in the Proxy, plus one non-transferable Contingent Value Right ("CVR"). Cash will be paid in lieu of fractional CHRS shares.

NOTE: The CVR represents a non-transferable contractual right to receive an additional payment. The adjusted CHRS1 option deliverable will not include the non-transferable CVRs.

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.