



**THE FOUNDATION
FOR SECURE
MARKETS®**

#54014

Date: January 26, 2024

Subject: Orchard Therapeutics plc - Cash Settlement/Acceleration of Expirations
Option Symbol: ORTX
Date: 01/24/2024

On December 19, 2023, Shareholders of Orchard Therapeutics plc (ORTX) voted on a proposed Scheme of Arrangement with Kyowa Kirin Co., Ltd. The Scheme of Arrangement with Kyowa Kirin Co., Ltd. was approved and subsequently consummated before the open on January 24, 2024. **As a result, each existing ORTX American Depositary Share will be converted into the right to receive \$15.90 net cash per ADS (\$16.00 less \$0.05 cancellation fee and \$0.05 distribution fee)**

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

Contract Adjustment

Date: January 24, 2024

**New Deliverable
Per Contract:** \$1,590.00 Cash (\$15.90 x 100)

ORTX options, which were subject to delayed settlement from January 24, 2024 through January 25, 2024, are no longer subject to delayed settlement, effective January 26, 2024.

Settlement in ORTX 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.

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 23707) Additionally, the exercise by exception (ex by ex) threshold for expiring series will be \$.01 in all account types.

All series of Orchard Therapeutics plc options whose expiration dates are after 02-16-2024 will have their expiration dates advanced to 02-16-2024. Expiration dates occurring before 02-16-2024 (e.g., Flex options) will remain unchanged.

All Orchard Therapeutics plc options will utilize a \$.01 exercise threshold.

Option Symbol: ORTX
Existing Expiration: All months
New expiration date: 02-16-2024

Existing American-style Orchard Therapeutics plc options remain exercisable at the option of the holder prior to their expiration. Exercised options will continue to settle in two business days.

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.