

**W. P. Carey Inc. - Distribution* * * Update * * *****DESCRIPTION:**

W. P. Carey Inc. (WPC) has announced a distribution of (New) Net Lease Office Properties (NLOP) Common Shares. The distribution ratio is approximately 0.066667 of an NLOP share for each WPC share held. The record date is October 19, 2023; the payable date is November 1, 2023. The NYSE has set November 2, 2023, as the ex-distribution date for this distribution. Cash will be paid in lieu of fractional NLOP shares.

Net Lease Office Properties Common Shares began trading on a when issued basis on October 27, 2023 on the NYSE under the trading symbol "NLOP WI".

Delayed Settlement

The WPC and NLOP components of the WPC1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the WPC1 deliverable until the cash in lieu of fractional NLOP Common 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.

Contract Adjustments:

Pursuant to the By-Laws of the Options Clearing Corporation ("OCC"), the below options will be adjusted as follows.

| | |
|------------------------|--|
| Adjustment Date: | 11/02/2023 |
| Option Symbol: | WPC becomes WPC1 |
| Underlying Security: | WPC remains WPC |
| CUSIP: | 92936U109, 64110Y108 |
| Contract Multiplier: | 1 |
| Strike Divisor: | 1 |
| New Multiplier: | 100 |
| Settlement Allocation: | 95%, 5% |
| New Deliverable: | 100 W. P. Carey Inc. (WPC) Common Shares 6 (New) Net Lease Office Properties (NLOP) Common Shares Cash in lieu of approximately 0.6667 fractional NLOP Common Shares |

Pricing Considerations: Until the cash in lieu amount is determined, the underlying price for WPC1 will be determined as follows:

$$\text{WPC1} = \text{WPC} + 0.066667 (\text{NLOP})$$

Additional Exchange Info: Any resting orders in the above options in the BOX order book will be cancelled by the BOX Market Operations Center after the close on November 1, 2023.

| Old Option Symbol | Old PutCall Code | Old Strike Price | Old Contract Date | New Option Symbol | New PutCall Code | New Strike Price | New Contract Date |
|-------------------|------------------|------------------|-------------------|-------------------|------------------|------------------|-------------------|
| WPC | C/P | 35.00 | 11/17/2023 | WPC1 | C/P | 35.00 | 11/17/2023 |
| WPC | C/P | 40.00 | 11/17/2023 | WPC1 | C/P | 40.00 | 11/17/2023 |
| WPC | C/P | 45.00 | 11/17/2023 | WPC1 | C/P | 45.00 | 11/17/2023 |
| WPC | C/P | 50.00 | 11/17/2023 | WPC1 | C/P | 50.00 | 11/17/2023 |
| WPC | C/P | 55.00 | 11/17/2023 | WPC1 | C/P | 55.00 | 11/17/2023 |

| Old Option Symbol | Old PutCall Code | Old Strike Price | Old Contract Date | New Option Symbol | New PutCall Code | New Strike Price | New Contract Date |
|-------------------|------------------|------------------|-------------------|-------------------|------------------|------------------|-------------------|
| WPC | C/P | 60.00 | 11/17/2023 | WPC1 | C/P | 60.00 | 11/17/2023 |
| WPC | C/P | 65.00 | 11/17/2023 | WPC1 | C/P | 65.00 | 11/17/2023 |
| WPC | C/P | 70.00 | 11/17/2023 | WPC1 | C/P | 70.00 | 11/17/2023 |
| WPC | C/P | 75.00 | 11/17/2023 | WPC1 | C/P | 75.00 | 11/17/2023 |
| WPC | C/P | 80.00 | 11/17/2023 | WPC1 | C/P | 80.00 | 11/17/2023 |
| WPC | C/P | 85.00 | 11/17/2023 | WPC1 | C/P | 85.00 | 11/17/2023 |
| WPC | C/P | 90.00 | 11/17/2023 | WPC1 | C/P | 90.00 | 11/17/2023 |
| WPC | C/P | 95.00 | 11/17/2023 | WPC1 | C/P | 95.00 | 11/17/2023 |
| WPC | C/P | 30.00 | 12/15/2023 | WPC1 | C/P | 30.00 | 12/15/2023 |
| WPC | C/P | 35.00 | 12/15/2023 | WPC1 | C/P | 35.00 | 12/15/2023 |
| WPC | C/P | 40.00 | 12/15/2023 | WPC1 | C/P | 40.00 | 12/15/2023 |
| WPC | C/P | 45.00 | 12/15/2023 | WPC1 | C/P | 45.00 | 12/15/2023 |
| WPC | C/P | 50.00 | 12/15/2023 | WPC1 | C/P | 50.00 | 12/15/2023 |
| WPC | C/P | 55.00 | 12/15/2023 | WPC1 | C/P | 55.00 | 12/15/2023 |
| WPC | C/P | 60.00 | 12/15/2023 | WPC1 | C/P | 60.00 | 12/15/2023 |
| WPC | C/P | 65.00 | 12/15/2023 | WPC1 | C/P | 65.00 | 12/15/2023 |
| WPC | C/P | 70.00 | 12/15/2023 | WPC1 | C/P | 70.00 | 12/15/2023 |
| WPC | C/P | 75.00 | 12/15/2023 | WPC1 | C/P | 75.00 | 12/15/2023 |
| WPC | C/P | 80.00 | 12/15/2023 | WPC1 | C/P | 80.00 | 12/15/2023 |
| WPC | C/P | 30.00 | 01/19/2024 | WPC1 | C/P | 30.00 | 01/19/2024 |
| WPC | C/P | 35.00 | 01/19/2024 | WPC1 | C/P | 35.00 | 01/19/2024 |
| WPC | C/P | 40.00 | 01/19/2024 | WPC1 | C/P | 40.00 | 01/19/2024 |
| WPC | C/P | 45.00 | 01/19/2024 | WPC1 | C/P | 45.00 | 01/19/2024 |
| WPC | C/P | 50.00 | 01/19/2024 | WPC1 | C/P | 50.00 | 01/19/2024 |
| WPC | C/P | 55.00 | 01/19/2024 | WPC1 | C/P | 55.00 | 01/19/2024 |
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| WPC | C/P | 65.00 | 01/19/2024 | WPC1 | C/P | 65.00 | 01/19/2024 |
| WPC | C/P | 70.00 | 01/19/2024 | WPC1 | C/P | 70.00 | 01/19/2024 |
| WPC | C/P | 75.00 | 01/19/2024 | WPC1 | C/P | 75.00 | 01/19/2024 |
| WPC | C/P | 80.00 | 01/19/2024 | WPC1 | C/P | 80.00 | 01/19/2024 |
| WPC | C/P | 85.00 | 01/19/2024 | WPC1 | C/P | 85.00 | 01/19/2024 |
| WPC | C/P | 90.00 | 01/19/2024 | WPC1 | C/P | 90.00 | 01/19/2024 |
| WPC | C/P | 95.00 | 01/19/2024 | WPC1 | C/P | 95.00 | 01/19/2024 |
| WPC | C/P | 100.00 | 01/19/2024 | WPC1 | C/P | 100.00 | 01/19/2024 |
| WPC | C/P | 105.00 | 01/19/2024 | WPC1 | C/P | 105.00 | 01/19/2024 |
| WPC | C/P | 110.00 | 01/19/2024 | WPC1 | C/P | 110.00 | 01/19/2024 |
| WPC | C/P | 115.00 | 01/19/2024 | WPC1 | C/P | 115.00 | 01/19/2024 |
| WPC | C/P | 120.00 | 01/19/2024 | WPC1 | C/P | 120.00 | 01/19/2024 |
| WPC | C/P | 125.00 | 01/19/2024 | WPC1 | C/P | 125.00 | 01/19/2024 |
| WPC | C/P | 30.00 | 04/19/2024 | WPC1 | C/P | 30.00 | 04/19/2024 |
| WPC | C/P | 35.00 | 04/19/2024 | WPC1 | C/P | 35.00 | 04/19/2024 |
| WPC | C/P | 40.00 | 04/19/2024 | WPC1 | C/P | 40.00 | 04/19/2024 |
| WPC | C/P | 45.00 | 04/19/2024 | WPC1 | C/P | 45.00 | 04/19/2024 |
| WPC | C/P | 50.00 | 04/19/2024 | WPC1 | C/P | 50.00 | 04/19/2024 |
| WPC | C/P | 55.00 | 04/19/2024 | WPC1 | C/P | 55.00 | 04/19/2024 |

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| WPC | C/P | 90.00 | 04/19/2024 | WPC1 | C/P | 90.00 | 04/19/2024 |
| WPC | C/P | 95.00 | 04/19/2024 | WPC1 | C/P | 95.00 | 04/19/2024 |
| WPC | C/P | 30.00 | 01/17/2025 | WPC1 | C/P | 30.00 | 01/17/2025 |
| WPC | C/P | 35.00 | 01/17/2025 | WPC1 | C/P | 35.00 | 01/17/2025 |
| WPC | C/P | 40.00 | 01/17/2025 | WPC1 | C/P | 40.00 | 01/17/2025 |
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| WPC | C/P | 100.00 | 01/17/2025 | WPC1 | C/P | 100.00 | 01/17/2025 |
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| WPC | C/P | 90.00 | 01/16/2026 | WPC1 | C/P | 90.00 | 01/16/2026 |
| WPC | C/P | 95.00 | 01/16/2026 | WPC1 | C/P | 95.00 | 01/16/2026 |

Disclaimer: This Information Memo summarizes corporate events affecting listed options. No warranty of accuracy or completeness is given with respect to the summary. Option series information is based on series existing at OCC at the time this Memo was generated.

Contact Information: Questions regarding this memo can be addressed to the BOX Market Operations Center at 617-235-2291 or toll free at 1-866-768-8845 or emailed to boxmoc@boxoptions.com.