

Agenus Inc.

ANNUAL MEETING OF STOCKHOLDERS

June 8th, 2022

RULES OF CONDUCT AND PROCEDURES

Welcome to the Annual Meeting of Stockholders (the “Annual Meeting”) of Agenus Inc. (the “Company”). It is our desire to conduct a fair and informative Annual Meeting. Kindly observe the following Rules of Conduct and Procedures.

1. Our Company’s bylaws describe requirements for meetings of our stockholders and the CEO and President of the Company will conduct the Annual Meeting consistent with those requirements.
2. Because this is a meeting of our stockholders, only our stockholders are permitted to ask questions during the Annual Meeting. You need to have held stock as of the close of business on the record date of April 11, 2022 to vote or submit questions while participating in the virtual Annual Meeting. To vote or submit questions, please login as a Stockholder by entering the 16-digit control number you received with your proxy materials. If you have voted your shares prior to the start of the Annual Meeting, your vote has been received by the Company’s inspector of elections and there is no need to vote those shares during the Annual Meeting, unless you wish to revoke or change your vote.
3. If a stockholder has a question about one of the proposals to be voted on by the stockholders at the Annual Meeting, such question may be submitted in the field provided in the web portal at or before the time the matters are before the Annual Meeting for consideration. We will answer questions on any proposals to be voted on by the stockholders at the Annual Meeting before the voting is closed.
4. Following adjournment of the formal business of the Annual Meeting, the Company’s CEO will give a presentation about the Company’s business. At the conclusion of this presentation, the CEO will address appropriate general questions from stockholders regarding the Company. Such questions may be submitted in the field provided in the web portal during the Annual Meeting.
5. To allow us to answer questions from as many stockholders as possible, we will limit each stockholder to two questions. It will help us if questions are succinct and cover only one topic per question. Questions from multiple stockholders on the same topic or that are otherwise related may be grouped, summarized and answered together. There will be a 10-minute time limit for all questions and answers.
6. Stockholder questions are welcome, but conducting the business set out in the agenda for the benefit of all stockholders will be paramount. The Company does not intend to address any questions that are, among other things:
 - irrelevant to the business of the Company or to the business of the Annual Meeting;
 - related to material non-public information of the Company;

- related to personal grievances;
 - derogatory references to individuals or that are otherwise in bad taste;
 - repetitious statements already made by another stockholder;
 - in furtherance of the stockholder’s personal or business interests; or
 - out of order or not otherwise suitable for the conduct of the Annual Meeting as determined by the Chair or Corporate Secretary in their reasonable judgment.
7. If there are any matters of individual concern to a stockholder and not of general concern to all stockholders, or if a question posed was not otherwise answered, such matters may be raised separately after the Annual Meeting by contacting Investor Relations at investor@agenusbio.com or 781-674-4400.
 8. Recording of the Annual Meeting is prohibited. A webcast playback will be available at <https://investor.agenusbio.com/events-and-presentations> 24 hours after the completion of the meeting on the Company’s website.

Thank you for your cooperation and for joining the Company at the Annual Meeting.