

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ See attached

Blank lines for listing Internal Revenue Code sections.

18 Can any resulting loss be recognized? ▶ See attached

Blank lines for providing information regarding loss recognition.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ See attached

Blank lines for providing other necessary information.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶ Lori Harrelson Date ▶ 2.13.2018

Print your name ▶ Lori Harrelson Title ▶ Vice President Finance

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ▶	Firm's EIN ▶		Phone no.	
Firm's address ▶				

Argos Therapeutics, Inc.
EIN: 56-2110007
One-for-Twenty Reverse Stock Split of Common Stock

Attachment to Form 8937

Part II – Organizational Action

Line 14

Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action.

Effective January 18, 2018, the Issuer completed a 1-for-20 reverse split of its common stock. As of the effective date, each 20 shares of issued and outstanding common stock were consolidated into 1 share of common stock. Cash was paid in lieu of any fractional shares of common stock.

Line 15

Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis.

A shareholder must allocate the aggregate tax basis in the shares of common stock held by the shareholder immediately prior to the reverse split among the shares of common stock held by the shareholder immediately following the reverse split (including any fractional shares of common stock as to which the shareholder received cash).

Line 16

Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates.

A shareholder's aggregate tax basis in the new, post-reverse split shares of common stock will equal the shareholder's aggregate tax basis in the pre-reverse split shares of common stock, reduced by the amount of the shareholder's adjusted tax basis allocated to any fractional shares.

Line 17

List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based.

Sections 354, 358 and 368(a)(1)(E) of the Internal Revenue Code

Line 18

Can any resulting loss be recognized?

A shareholder may not recognize any resulting loss, except to the extent of cash received in lieu of a fractional share in certain circumstances.

Line 19

Provide any other information necessary to implement the adjustment, such as the reportable tax year.

The reportable tax year is the year of the shareholder in which the reverse split occurred (e.g., 2018 for calendar year taxpayers).