



**THE FOUNDATION
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#52238

Date: April 11, 2023

Subject: VBI Vaccines Inc. - Reverse Split
Option Symbol: VBIV
New Symbol: VBIV1
Date: 04/12/2023

VBI Vaccines Inc. (VBIV) has announced a 1-for-30 reverse stock split. As a result of the reverse stock split, each VBIV Common Share will be converted into the right to receive approximately 0.033333333 (New) VBI Vaccines Inc. Common Shares. The reverse stock split will become effective before the market open on April 12, 2023. Fractional shares will be rounded to the nearest whole share.

Contract Adjustment

Effective Date: April 12, 2023

Option Symbol: VBIV changes to VBIV1

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100 (e.g., for premium or strike dollar extensions 1.00 will equal \$100)

New Deliverable Per Contract: 3 (New) VBI Vaccines Inc. (VBIV) Common Shares

CUSIP: VBIV (New): 91822J202

Pricing

The underlying price for VBIV1 will be determined as follows:

$$\text{VBIV1} = 0.03 (\text{VBIV})$$

Disclaimer

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investment decisions. Option or futures investors should independently ascertain and evaluate all information concerning this corporate event(s).

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ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

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