

Stock Split

August 16, 2022

Exchange/Memo ID: 205587

ONN / OCC ID: 50878



Embark Technology, Inc. - Reverse Split

Ex - Distribution Date: 08/17/2022

DESCRIPTION:

Embark Technology, Inc. (EMBK) has announced a 1-for-20 reverse stock split. As a result of the reverse stock split, each EMBK Common Share will be converted into the right to receive 0.05 (New) Embark Technology, Inc. Common Shares. The reverse stock split will become effective before the market open on August 17, 2022.

Contract Adjustments:

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

Adjustment Date: August 17, 2022

Option Symbol: EMBK becomes EMBK1

Underlying Security: EMBK remains EMBK

CUSIP: 29079J202

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

Old Deliverable:

New Deliverable: 5 (New) Embark Technology, Inc. (EMBK) Common Shares

Pricing Considerations: The underlying price for EMBK1 will be determined as follows:

$$\text{EMBK1} = 0.05 (\text{EMBK})$$

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 August 16, 2022.

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
EMBK	C/P	2.50	08/19/2022	EMBK1	C/P	2.50	08/19/2022
EMBK	C/P	5.00	08/19/2022	EMBK1	C/P	5.00	08/19/2022
EMBK	C/P	7.50	08/19/2022	EMBK1	C/P	7.50	08/19/2022
EMBK	C/P	10.00	08/19/2022	EMBK1	C/P	10.00	08/19/2022
EMBK	C/P	12.50	08/19/2022	EMBK1	C/P	12.50	08/19/2022
EMBK	C/P	15.00	08/19/2022	EMBK1	C/P	15.00	08/19/2022
EMBK	C/P	2.50	09/16/2022	EMBK1	C/P	2.50	09/16/2022
EMBK	C/P	5.00	09/16/2022	EMBK1	C/P	5.00	09/16/2022
EMBK	C/P	7.50	09/16/2022	EMBK1	C/P	7.50	09/16/2022
EMBK	C/P	2.50	11/18/2022	EMBK1	C/P	2.50	11/18/2022
EMBK	C/P	5.00	11/18/2022	EMBK1	C/P	5.00	11/18/2022
EMBK	C/P	7.50	11/18/2022	EMBK1	C/P	7.50	11/18/2022

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
EMBK	C/P	10.00	11/18/2022	EMBK1	C/P	10.00	11/18/2022
EMBK	C/P	2.50	02/17/2023	EMBK1	C/P	2.50	02/17/2023
EMBK	C/P	5.00	02/17/2023	EMBK1	C/P	5.00	02/17/2023
EMBK	C/P	7.50	02/17/2023	EMBK1	C/P	7.50	02/17/2023

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.