



**THE FOUNDATION
FOR SECURE
MARKETS**

#50878

Date: August 16, 2022

Subject: Embark Technology, Inc. - Reverse Split
Option Symbol: EMBK
New Symbol: EMBK1
Date: 8/17/22

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 Adjustment

Effective Date: August 17, 2022

Option Symbol: EMBK changes to EMBK1

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

CUSIP: EMBK (New): 29079J202

Pricing

The underlying price for EMBK1 will be determined as follows:

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

Disclaimer

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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.

For questions regarding this memo, please email the Investor Education team at options@theocc.com. Clearing Member Firms of OCC may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.