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**#52075**

**Date:** March 07, 2023

**Subject:** VEON Ltd. - Reverse Split  
Option Symbol: VEON  
New Symbol: VEON1  
Date: 03/08/2023

VEON Ltd. (VEON) has announced a 1-for-25 reverse stock split. As a result of the reverse stock split, each VEON American Depositary Share will be converted into the right to receive 0.04 (New) VEON Ltd. American Depositary Shares. The reverse stock split will become effective before the market open on March 8, 2023.

**Contract Adjustment**

**Effective Date:** March 8, 2023

**Option Symbol:** VEON changes to VEON1

**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:** 4 (New) VEON Ltd. (VEON) American Depositary Shares

**CUSIP:** VEON (New): 91822M502

**Pricing**

The underlying price for VEON1 will be determined as follows:

$$\text{VEON1} = 0.04 (\text{VEON})$$

**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.**

For questions regarding this memo, please email the Investor Education team at [options@theocc.com](mailto: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](mailto:memberservices@theocc.com).