



**Attn: Trading and Market Making/Legal and Compliance/Operations/Systems
UNIFORM PRACTICE ADVISORY (UPC #10-25) 01/23/2025 VBI Vaccines Inc
(VBIVQ)**

Notice has been received that pursuant to the debtors CCAA proceedings, acquisition of the company by K2 VBI Equity Trust became effective on 01/03/2025. On the Effective Date, The Purchaser will subscribe for the Subscription Shares of the Company and VBI Cda, and purchase the VBI DE Share, and the Company and VBI Cda will, in turn, cancel and terminate all of their Equity Interests (other than the Subscription Shares), such that Purchaser becomes the sole shareholder of the Retained Companies. See the Debtors Plan of Compromise Or Arrangement for more details.¹

Members are reminded of their obligations under FINRA Rule 2111 if they continue to engage in transactions in the above security after the effective date.

Pursuant to FINRA Rule 11530, members are advised that, among other things, in contracts for securities where a public announcement or publication of general circulation discloses that the securities have been deemed worthless, deliveries shall consist a) the worthless securities or; or b) a Letter of Indemnity which shall grant the purchaser any rights and privileges which might accrue to the holders of the physical securities. Such deliveries shall operate to close-out the contract and shall be settled at the existing contract price pursuant to FINRA Rule 11530.

Questions regarding this notice should be directed to: FINRA Market Operations-
1-866-776-0800.

¹ See e.g *In the Matter of Companies' Creditors Arrangement Act, R.S.C 1985, c-36 As Amended And In The Matter of A Plan of Compromise Or Arrangement of VBI Vaccines Inc., Variation Biotechnologies Inc., VBI Vaccines (Delaware) Inc., Variation Biotechnologies (US) Inc., Scivac Ltd., Scivac Hong Kong Limited and VBI Vaccines B.V.*