March 25, 2025

Quoin Pharmaceuticals, Ltd. – Ratio Change and Reverse Split
ADS CUSIP: 74907L300
ADS ISIN: US74907L3006
ADS Ticker Symbol: QNRX
Ratio (ADS: Underlying Shares): 1: 1

BNY, at the direction of Quoin Pharmaceuticals, Ltd., is announcing a ratio change on the American Depositary Receipt (‘ADR") program from one (1) American Depositary Share ("ADS") representing one (1) Ordinary share to a new ratio of one (1) ADS representing twenty (20) Ordinary shares.

The ratio change will result in a reverse split on the Quoin Pharmaceuticals, Ltd. ADSs on the basis of one (1) new ADS for every twenty (20) old ADSs held. The ordinary shares of Quoin Pharmaceuticals, Ltd. will not be affected by this change in the ADS to ordinary share ratio.

Effective April 8, 2025, ADR holders of Quoin Pharmaceuticals, Ltd. will be required on a mandatory basis to surrender their old ADSs to BNY for cancellation at the rate of twenty (20) "OLD" ADSs (CUSIP 74907L300) for one (1) "NEW" ADS (CUSIP 74907L409). Holders in the Direct Registration System and in DTC will have their ADSs automatically exchanged and need not take any action. Only whole ADSs will be issued. BNY will aggregate and attempt to sell any fractional ADSs, if any, and distribute the cash proceeds (net of any taxes, fees and expenses) to ADR holders.

Please note below the timetable for the reverse stock split:

Effective date:	April 8, 2025
Old CUSIP:	74907L300
Old Ratio:	1 ADS: 1 Ordinary share
Exchange Ratio:	1 "New" ADS for every 20 "Old" ADSs
New CUSIP:	74907L409
New Ratio:	1 ADS: 20 Ordinary shares
Cancellation Fee:	$0.000000

Please note: A ratio change may impact the fees payable by ADR investors.

BNY's books will be closed for all issuance and cancellation transactions on CUSIP 74907L300 from the close of business April 7, 2025. BNY anticipates that on April 8, 2025, the books will be opened for all issuance and cancellation transactions on CUSIP 74907L409.

To learn more about DRs, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbny.com.