

Corporate Action Notice



November 3, 2023

Ratio Change

Quoin Pharmaceuticals Ltd.

ADS CUSIP: 74907L300

ADS ISIN: US74907L3006

ADS Ticker Symbol: QNRX

Ratio (ADS: Underlying Shares): 1:60,000

At the Quoin Pharmaceuticals Ltd. Annual General meeting held on October 26, 2023, the Company has announced a one (1) for sixty thousand (60,000) reverse stock split on its ordinary shares in the local market. As a result, BNYM Mellon at the direction of Quoin Pharmaceuticals Ltd. (the "Company") will change the ratio on the Quoin Pharmaceuticals Ltd. American Depositary Receipt ("ADR") program from one (1) American Depositary Share ("ADS") representing sixty thousand (60,000) ordinary shares to a new ratio of one (1) ADS representing one (1) ordinary share.

Below are the pertinent details:

Effective date: November 8, 2023

Old ADR Ratio: 1 ADS: 60,000 Ordinary shares

New ADR Ratio: 1 ADS: 1 Ordinary Share

ADR holders need not take any action in regard to this ratio change. The ratio change will not result in an exchange or distribution of additional ADSs. Any outstanding ADR certificates will automatically be deemed to conform to the new parameters of the ADR facility, but replacement ADR certificates will be made available upon request of ADR holders. The CUSIP will remain the same.

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

BNY Mellon's books will be closed for all issuance and cancellation transaction as of the close of business November 7, 2023. BNY Mellon anticipates opening the books on November 8, 2023.

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

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