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#51559

Date: December 14, 2022

Subject: Team, Inc. - Reverse Split
Option Symbol: TISI
New Symbol: TISI1
Date: 12/22/2022

Team, Inc. (TISI) has announced a 1-for-10 reverse stock split. As a result of the reverse stock split, each TISI Common Share will be converted into the right to receive 0.10 (New) Team, Inc. Common Shares. The reverse stock split will become effective before the market open on December 22, 2022.

Contract Adjustment

Effective Date: December 22, 2022

Option Symbol: TISI changes to TISI1

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: 10 (New) Team, Inc. (TISI) Common Shares

CUSIP: TISI (New): 878155308

Pricing

The underlying price for TISI1 will be determined as follows:

$$\text{TISI1} = 0.10 (\text{TISI})$$

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.