Alteration of share capital, authorised shares and rights attaching to a class/es of shares

5.92 (A) Any alteration to the share capital of the applicant and/or to its authorised shares and/or any amendments to the rights attaching to any class of securities in the applicant, whether in issue or not, must be subject to the passing in general/annual general meeting of a special resolution of securities holders in respect of and including, but not limited to:[[1]](#footnote-1)

(a) any action under Section 36 of the Act; and

(b) the conversion of securities of any class into securities of any other class, whether issued or not.

Documents to be submitted to the JSE

(B) The documents detailed in paragraph 16.34 must be submitted to the JSE in accordance with the relevant corporate action timetable.

Documents to be published

(C) The documents that require publication regarding alterations to share capital are set out in paragraph 11.37 and must be actioned in accordance with the relevant corporate action timetable.

Alteration of share capital, authorised shares and rights attaching to a class/es of shares

11.37 An applicant proposing such an alteration to its share capital and rights attaching to a class/es of shares, in terms of paragraph 5.92, must distribute a circular to all shareholders, including a notice of general meeting, containing the following in respect of the alteration of share capital:[[2]](#footnote-2)

(a) details of the special resolution shareholders will be asked to approve in order to effect the proposal. The special resolution must be registered with the Commission and the proof of registration submitted to the JSE;

(b) the rationale for the alteration;

(c) the applicable ratio;

(d) a statement that the JSE has granted approval for the amendment of the issuer’s listing, if relevant;

(e) the before and after share capital structure of the listed company; and

(f) the procedure to be adopted by certificated and dematerialised shareholders with respect to their documents of title.

Documentation to be submitted to the JSE for approval is set out in paragraph 16.35.

Alteration in the share capital, authorised shares and rights attaching to a class/es of shares

16.35 (A) Subject to (C) below, the following information is required to be submitted to and approved by the JSE before preliminary approval will be granted for an alteration in the share capital of the company and/or the rights attaching to a class/es of shares in terms of paragraph 11.34:[[3]](#footnote-3) [[4]](#footnote-4)

(a) the circular;

(b) the application for listing, complying with Schedule 2 Form A6, detailing the amendments to the listing including, the new number of securities;[[5]](#footnote-5)

(c) the effective date required for the alteration to the share capital, number of authorised shares and/or the rights attaching to a class/es of shares;

(d) confirmation of any exchange control (refer to paragraph 16.26) approvals required; and[[6]](#footnote-6)

(e) the appropriate documentation and listing fee as published and available on the JSE website, [www.jse.co.za](http://www.jse.co.za), per Section 17.

(B) Notwithstanding the effective date, the JSE shall only grant final approval for the alteration of the share capital and/or the rights attaching to a class/es of shares, upon receipt of a certified copy of the special resolution.[[7]](#footnote-7)

(C) In respect of an increase of share capital or subdivision/consolidation of securities no documents are required to be submitted to the JSE nor is JSE approval required. These items will be dealt with through the sponsor pursuant to paragraph 16.5(c).[[8]](#footnote-8)

1. [↑](#footnote-ref-1)
2. [↑](#footnote-ref-2)
3. . [↑](#footnote-ref-3)
4. [↑](#footnote-ref-4)
5. [↑](#footnote-ref-5)
6. [↑](#footnote-ref-6)
7. [↑](#footnote-ref-7)
8. [↑](#footnote-ref-8)