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| **The below represents a consolidation of the provisions of a specific corporate action in:**   * Section 5: Methods and Procedures of Brining Securities to Listing; * Section 11: Circulars, Pre-Listing Statements/Prospectuses and Announcements; and * Section 16 Documents to be Submitted to the JSE,   that will be included a new General Corporate Actions Section.  Each corporate action will be structured as follows, in alphabetical order:   * Specific requirements ; * Announcement; * Contents of circular; * Submission to the JSE.   **Definitions will be updated as required.**  **Original paragraph numbers are maintained for consultation purposes and will be renumbered on the clean simplified version.** |

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| **Number 2: Alteration of share capital** |

Relevant Definitions: Definitions Section

|  |  |  |  |  |
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|  |  | |  | |
| equity share capital |  | | an issuer’s share capital, excluding any convertible securities, equity instruments and any other securities which are regarded as debt instruments in terms of IFRS or the Act; | |
| issued share capital | |  | | the portion of the share capital of an issuer that has been subscribed for by shareholders; |

Alteration of share capital

Specific requirements

5.92 Alteration of share capital includes amendments to authorised share capital, rights attaching to shares, sub-divisions and consolidations.

5.93 Any alteration to the share capital of the applicant issuer, whether issued or not, must be approved by shareholders in general meeting through a special resolution in terms of the Act.

*[compliance with Act need not be stated in the Requirement]*

5.94 A circular or announcement for an increase in share capital, sub-division and consolidation does not require JSE approval but must be approved by the sponsor.

11.37 The following information must be included in the circular:[[1]](#footnote-3)

(a) details of the special resolution to be approved by shareholders *[special resolutions are no longer registered with CIPC];*

(b) the rationale and effective date for the alteration of shacapital;

(c) the ration, if applicable;

*[JSE and/or sponsor approves circular]*

(d) the before and after share capital structure of the issuer, if applicable.

*[see general requirements of Section]*

Submission to the JSE

16.35 The following must be submitted to the JSE:[[2]](#footnote-4) [[3]](#footnote-5)

(a) the circular;

(b) if an increase in authorised share capital, the application for listing available of the JSE Forms Portal;[[4]](#footnote-6)

*[moved up see contents of circular]*

(c) the exchange control approval, if applicable[[5]](#footnote-7)

*[fees covered under new Section 5: Continuing Obligations*

[*special resolutions are no longer registered with CIPC and see specific requirements requiring shareholders’ approval];*

*[moved up under specific requirements]*

*[consolidated above]* *[see general requirements – compliance CA timetable]*

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