|  |
| --- |
| **The below represents a consolidation of the provisions of a specific corporate action in:**   * 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.** |

|  |
| --- |
| **Number 6: Listed Options** |

**Extensions of listed options**

**Specific requirements**

**Specific requirements**

* 1. Extensions to listed options must be approved by holders of securities or the directors, and the JSE.

**Announcement**

* 1. An announcement must be released on the extension of the exercise date and listing of listed options, including details on the extension method. The announcement must be published at least six weeks prior to the option’s original expiry date.

**Contents of circular**

* 1. The circular must state the procedure for the extension on the option.
  2. If the power of extension has been delegated to the directors, a notification must be sent to securities holders with the details of the extension and the authority under which the extension was made.

Submission to the JSE

1.4 The following must be submitted to the JSE:

(a) the circular or notification;

(b) if applicable, a copy of the proposed alteration and/or endorsement to be used on the option certificate; and

(c) a written application, stating:

(i) the number of options to be extended;

(ii) the period of the extension;

(iii) the amounts of the nominal and issued capital and the number of the securities issued;

(iv) that all options issued have been included in the application for listing;

(vi) a copy of the relevant resolution authorising the extension;

Expiry of listed options or other conversion rights

16.24 Notice must be given to the JSE at least one month before the expiry date of the option or conversion rights stating:[[1]](#footnote-3)

(a) the date on which the options or conversion rights expire and requesting the removal of the options from the List as and from the close of business on the date of expiry; and

(b) that all registered option holders, or registered holders of the securities with conversion rights, have been notified of the date on which the option or conversion rights expire and that, after that date, the option or conversion rights will have no value. This notification should be published at least six weeks prior to the expiry date.

16.25 Application must be made for the listing of securities issued on the exercise of options and conversion rights.[[2]](#footnote-4)

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