
MARKET NOTICE

Johannesburg
Stock Exchange

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Number: 189/2016
Relates to: Equity Market
 Equity Derivatives
 Commodity Derivatives
 Interest Rate and Currency Derivatives
Date: 7 April 2016

SUBJECT: TREATMENT OF UNDER ARMOUR INC CLASS A (UNDG) CORPORATE ACTION – SHARE SPLIT
– 8 APRIL 2016 (EX. DATE)

Name and Surname: Brett Kotze
Designation: Head of Operations – Clearing and Settlement

Members notice is drawn to section 13 of the contract specifications of Individual Equity Futures and options, which states:

“13. Corporate Events

The JSE reserves the right to adopt any procedure or to adjust any single stock future or option on a single stock future, in a manner it deems fit, to deal with any extraordinary corporate events that may occur from time to time in relation to a share that is the underlying instrument of the equity option and to notify position holders, derivatives members and any other interested parties, of such event and the procedure or adjustment adopted. Such events include, for example, mergers, take-overs, unbundlings, capitalisation issues and rights issues.

The implication of this is that anybody trading in Single Stock futures or options on Single Stock futures in which the underlying stock is the subject of an extraordinary corporate event should be aware that the JSE may make adjustments to the Single Stock futures and options.

Share Split

Under Armour INC Class A (UNDG) shareholders will receive 1 additional share for every 2 UNDG shares held on LDT. As a result of this corporate action, the following adjustments will be made to UNDG positions on Friday 8 April 2016

(Ex-date). The adjustments will be made to the positions held in UNDG as at close of business on Thursday, 7 April 2016 (LDT).

The new share code that shareholders will receive will be UUDG and the contract specifications will be sent out and available tomorrow morning.

Futures contracts

All long and short positions will be multiplied by a factor of 0.5

Option contracts

- (a). All long and short positions will be multiplied by a factor of 0.5
- (b). Strike prices will be divided by a factor of 0.5

Amendment to margin requirements

Please note the following amendment to margin requirements, with effect from Friday, 8 April 2016 for settlement on Monday, 11 April 2016.

| <u>Contract Code</u> | <u>Expiry Date</u> | <u>Fixed Margin</u> | <u>Spread Margin</u> | <u>VSR</u> |
|----------------------|--------------------|---------------------|----------------------|------------|
| UNDG | 2016/06/13 | 200 | 100 | 4.5 |
| UNDG | 2016/09/19 | 204 | 100 | 4.5 |

NB: -

- Please refer to Notice F708 for clarity regarding the allocation of additional contracts.
- In the event of an uneven allocation across all position holders, the position holder with the higher decimal fraction will receive priority above the position holder with the lower decimal fraction.

Should you have any queries regarding this notice, please contact clearops@jse.co.za

This Market Notice will be available on the website at <https://www.jse.co.za/redirects/market-notices-and-circulars>