JSE | CLEAR

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MARKET NOTICE

Number: **171/2026**

Relates to:
- ☐ Equity Market
- ☒ Equity Derivatives Market
- ☐ Commodity Derivatives Market
- ☐ Currency Derivatives Market
- ☐ Interest Rate Derivatives Market
- ☐ Bond Market
- ☐ Bond ETP Market

Date: **11 MAY 2026**

Subject: **TREATMENT OF ABRDN PHYSICAL PLATINUM SHARES ETF (PPLTI) - CORPORATE ACTION - SUB-DIVISION - 18 MAY 2026 (EX. DATE)**

Name and Surname: Matthias Kempgen
Designation: Chief Information & Operating Officer – JSE Clear

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.

Non-Executive Directors: Dr HA Nelson† (Chairman), LE Currie, Dr RM Lee†, I Monale, FJ Oosthuizen†, GE Raine†, VJ Reddy, TW Spanner†, K van Rensburg
Executive Directors: Dr A. Greenwood (CEO)
Company Secretary: GA Brookes
† *Independent*

Sub-division

ABRDN Physical Platinum Shares ETF (PPLTI) shareholders will receive 10 PPLTI shares for every 1 PPLTI share held. With regards to this corporate action, the following adjustments will be made to **PPLTI** positions on 18 May 2026 **(Ex-date)**. The adjustments will be made to positions held at close of business on 15 May 2026 **(LDT).**

IMPORTANT NOTE for position holders:

Certain types of corporate actions require futures and options positions to be adjusted. This is done by applying the relevant position factor (determined as per published methodologies). The application of the position factor often results in decimal values, as a result rounding is a key part of the corporate action processing.

Therefore, current positions multiplied with the factor are rounded up or down to the nearest whole contract which determines the adjusted position. Smaller positions (depending on the factor) may as a result not receive additional contracts.

Please refer to the published guidance note for details:
https://www.jse.co.za/content/Guidance%20Notes/ITaC%20Guidance%20Note%20on%20Corporate%20Actions.pdf

Adjusted positions will be created at an initial value of zero.

Please note:

Position adjustments will be made to all contracts where **PPLTI** is the underlying share. These contracts include:

Contract Code	JSE Instrument Type
12JUN26 PPLTI CSH	INTERNATIONAL EQUITY
14SEP26 PPLTI CSH	INTERNATIONAL EQUITY
14DEC26 PPLTI CSH	INTERNATIONAL EQUITY
15MAR27 PPLTI CSH	INTERNATIONAL EQUITY

Positions adjustment on Futures

- The positions on futures will be closed, and new adjusted positions will be opened by applying the position factor formular.
- Existing positions will be closed out at 0 value and new positions opened at 0 value.
- Positions factor formular = Resultant (10) / Source (1)

Example:

Position on LTD: +100 12JUN26 PPLTI CSH

Position on EX Date: +1000 12JUN26 PPLTI CSH

I.e. Current positions*factor (rounded to nearest whole contract) = the number of total contracts. Adjusted contracts will be created at an initial value of zero.

TREATMENT FOR ALLOCATION ON ADDITIONAL CONTRACTS

With the implementation of ITaC, the JSE has enhanced the position adjustment process.

Please see link below to the Guidance Note issued on treatment of corporate actions as distributed in October 2018 and specifically refer to Section 8 for details of the position adjustment process:

https://www.jse.co.za/content/Guidance%20Notes/ITaC%20Guidance%20Note%20on%20Corporate%20Actions.pdf

Should you have any queries regarding this Market Notice, please e-mail: clearops@jse.co.za

This Market Notice is available on the JSE website at: JSE Market Notices