Johannesburg Stock Exchange
One Exchange Square Gwen Lane Sandown South Africa
Private Bag X991174 Sandton 2146
T +27 11 520 7000 | F +27 11 520 8583
jseclear.jse.co.za

MARKET NOTICE

Number:	**298/2026**
Relates to:	☐ Equity Market ☒ Equity Derivatives Market ☐ Commodity Derivatives Market ☐ Currency Derivatives Market ☐ Interest Rate Derivatives Market ☐ Bond Market ☐ Bond ETP Market
Date:	**30 JULY 2026**
Subject:	**TREATMENT OF VALTERRA PLATINUM LIMITED (VAL) - CORPORATE ACTION – CASH DIVIDEND 19 AUGUST 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.

CASH DIVIDEND

With regards to the Valterra Platinum Ltd (VAL) corporate action event – for derivative positions, the event will be processed as a single cash dividend of 5700 cents per share, being the aggregate of the base dividend and additional dividend.

The cash dividend payment will be calculated on 19 August 2026 (**Ex-date**) based on positions held at the close of business on 18 August 2026 (**LDT**)

The holders of long futures positions will be entitled to receive the cash dividend payment while the holders of short futures positions will be required to pay the cash dividend payment.

Dividend Component	Amount per share
Base Dividend	3250 Cents (R32.50)
Additional Dividend	2450 Cents (R24.50)

There will be no position adjustments made

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

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