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MARKET NOTICE

Number: 362/2025

Relates to:

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

Date: 27 OCTOBER 2025

Subject: TREATMENT OF PROSUS N.V (PRX) - CORPORATE ACTION - CAPITAL PAYMENT
29 OCTOBER 2025 (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

Capital Payment

Prosus N.V (PRX) has declared a capital payment of 412.436 cents per share. With regards to this elective corporate action, the JSE will process this event as a capital payment and the following adjustments will be made to PRX positions on 29 October 2025 (**Ex-date**). The adjustments will be made to the positions held as at close of business on 28 October 2025 (**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 **PRX** is the underlying share. These contracts include:

Contract	JSE Instrument Type
18DEC25 PRX PHY DN	Dividend Neutral
18DEC25 PRX CSH EXO XU57	EXOTIC OPTION
18DEC25 PRX PHY DN	Dividend Neutral
18DEC25 PRX PHY DN	Dividend Neutral
18DEC25 PRX CSH	Single Stock
18DEC25 PRX CSH 911.75P	Single Stock
18DEC25 PRX CSH 982.67P	Single Stock
18DEC25 PRX CSH 1215.67C	Single Stock
18DEC25 PRX CSH 1039.44P	Single Stock
18DEC25 PRX CSH 1120.28P	Single Stock
18DEC25 PRX CSH 1296.99C	Single Stock
18DEC25 PRX PHY DN	Dividend Neutral
18DEC25 PRX CSH EXO XU57	EXOTIC OPTION
18DEC25 PRX CSH EXO XU57	EXOTIC OPTION
18DEC25 PRX PHY DN	Dividend Neutral
18DEC25 PRX CSH EXO XU57	EXOTIC OPTION
18DEC25 PRX CSH EXO XU57	EXOTIC OPTION
18DEC25 PRX CSH EXO XU57	EXOTIC OPTION
18DEC25 PRX CSH	Single Stock
18DEC25 PRX CSH EXO XU57	EXOTIC OPTION
18DEC25 PRX CSH EXO XU57	EXOTIC OPTION

[illegible]

18DEC25 PRX PHY DN	Dividend Neutral
18DEC25 PRX PHY DN	Dividend Neutral
18DEC25 PRX CSH DN	Dividend Neutral
18DEC25 PRX PHY	Single Stock
18DEC25 PRX PHY 950C	Single Stock
18DEC25 PRX CSH 719.92P	Single Stock
18DEC25 PRX CSH 854.91P	Single Stock
18DEC25 PRX CSH 1169.42C	Single Stock
18DEC25 PRX CSH 998.96P	Single Stock
18DEC25 PRX CSH 1076.66P	Single Stock
18DEC25 PRX CSH 1268.13C	Single Stock
18DEC25 PRX CSH 946.27P	Single Stock
18DEC25 PRX CSH 1123.7P	Single Stock
18DEC25 PRX CSH 1315.91C	Single Stock
18DEC25 PRX CSH DN	Dividend Neutral
18DEC25 PRX CSH	Single Stock
19MAR26 PRX CSH 1116.6P	Single Stock
18DEC25 PRX PHY DN	Dividend Neutral
18DEC25 PRX CSH	Single Stock
18DEC25 PRX PHY DN	Dividend Neutral
18DEC25 PRX PHY DN	Dividend Neutral
18DEC25 PRX PHY DN	Dividend Neutral
18DEC25 PRX PHY DN	Dividend Neutral
18DEC25 PRX PHY DN	Dividend Neutral
18DEC25 PRX PHY DN	Dividend Neutral
18DEC25 PRX CSH 911.75P	Single Stock
18DEC25 PRX CSH 982.67P	Single Stock
18DEC25 PRX CSH 1215.67C	Single Stock
18DEC25 PRX CSH 998.96P	Single Stock
18DEC25 PRX CSH 1076.66P	Single Stock
18DEC25 PRX CSH 1268.13C	Single Stock
18DEC25 PRX CSH 1039.44P	Single Stock
18DEC25 PRX CSH 1120.28P	Single Stock
18DEC25 PRX CSH 1296.99C	Single Stock
18DEC25 PRX PHY DN	Dividend Neutral
18DEC25 PRX PHY DN	Dividend Neutral
18DEC25 PRX PHY	Single Stock
18JUN26 PRX CSH 709.51P	Single Stock
18JUN26 PRX CSH 912.23P	Single Stock
18JUN26 PRX CSH 1274.85C	Single Stock
18DEC25 PRX PHY 1270C	Single Stock
18DEC25 PRX PHY DN	Dividend Neutral
18DEC25 PRX CSH 1157.89P	Single Stock
19MAR26 PRX CSH 1116.6P	Single Stock
18DEC25 PRX CSH 1157.89P	Single Stock
19MAR26 PRX CSH 1116.6P	Single Stock

18DEC25 PRX CSH 1157.89P	Single Stock
19MAR26 PRX CSH 1116.6P	Single Stock
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18DEC25 PRX CSH 1157.89P	Single Stock
19MAR26 PRX CSH 1116.6P	Single Stock
18DEC25 PRX CSH 1157.89P	Single Stock
19MAR26 PRX CSH 1116.6P	Single Stock
18DEC25 PRX CSH 1157.89P	Single Stock
19MAR26 PRX CSH 1116.6P	Single Stock
18DEC25 PRX CSH 1157.89P	Single Stock
19MAR26 PRX CSH 1116.6P	Single Stock
18DEC25 PRX PHY DN	Dividend Neutral
18DEC25 PRX PHY DN	Dividend Neutral
18DEC25 PRX PHY DN	Dividend Neutral
18DEC25 PRX CSH EXO XU57	EXOTIC OPTION
18DEC25 PRX PHY DN	Dividend Neutral
18DEC25 PRX PHY DN	Dividend Neutral
18DEC25 PRX CSH 946.27P	Single Stock
18DEC25 PRX CSH 1123.7P	Single Stock
18DEC25 PRX CSH 1315.91C	Single Stock
18DEC25 PRX CSH 946.27P	Single Stock
18DEC25 PRX CSH 1123.7P	Single Stock
18DEC25 PRX CSH 1315.91C	Single Stock
18DEC25 PRX PHY DN	Dividend Neutral
18DEC25 PRX PHY DN	Dividend Neutral
18DEC25 PRX CSH EXO XU57	EXOTIC OPTION
18DEC25 PRX CSH EXO XU57	EXOTIC OPTION
18DEC25 PRX PHY DN	Dividend Neutral
18DEC25 PRX CSH 946.27P	Single Stock
18DEC25 PRX CSH 1123.7P	Single Stock
18DEC25 PRX CSH 1315.91C	Single Stock
19MAR26 PRX CSH CFD SABOR	CFD
18DEC25 PRX PHY DN	Dividend Neutral
18DEC25 PRX PHY DN	Dividend Neutral
18DEC25 PRX CSH 911.75P	Single Stock
18DEC25 PRX CSH 982.67P	Single Stock
18DEC25 PRX CSH 1215.67C	Single Stock
18DEC25 PRX CSH 998.96P	Single Stock
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18DEC25 PRX CSH 911.75P	Single Stock
18DEC25 PRX CSH 982.67P	Single Stock

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18DEC25 PRX CSH 998.96P	Single Stock
18DEC25 PRX CSH 1076.66P	Single Stock
18DEC25 PRX CSH 1268.13C	Single Stock
18DEC25 PRX CSH 1039.44P	Single Stock
18DEC25 PRX CSH 1120.28P	Single Stock
18DEC25 PRX CSH 1296.99C	Single Stock
18JUN26 PRX CSH 709.51P	Single Stock
18JUN26 PRX CSH 912.23P	Single Stock
18JUN26 PRX CSH 1274.85C	Single Stock

1. POSITION FACTOR

The positions will be adjusted by the following factor:

Calculation of position factor:

Spot price / adjusted price

Where:

Spot price = the official closing price of the underlying share on **28 October 2025 (LDT)**

Adjusted price = Spot price – **4.12436 (Capital Payment)**.

Example: If the official closing price of the underlying shares on 28 October 2025 (**LDT**) is **1176.25**, the following would apply:

Spot price = 1176.25

Adjusted price = 1176.25 – 4.12436
= **1172.13**

Position factor = 1176.25 / 1172.13
= **1.003515**

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

2. OPTION CONTRACTS

- The position on options will be adjusted by the position factor.
- The option strikes will be adjusted by the options factor:

Calculation of options factor (based on the example above):

Adjusted price / spot price.

$$\begin{aligned}\text{Options factor} &= 1172.13 / 1176.25 \\ &= \mathbf{0.996497}\end{aligned}$$

Example: if the old strike is 1176.15 the following would apply: -

$$\begin{aligned}\text{New strike} &= \text{Old strike} * \text{options factor} \\ &= 1176.15 * 0.996497 \\ &= \mathbf{1172.03}\end{aligned}$$

Existing positions will be closed out at a 0 value and new positions open at the new strike with a 0 value.

3. CFD CONTRACTS

4. 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](#)