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**MARKET NOTICE**Johannesburg  
Stock ExchangeTel: +27 11 520 7000  
[www.jse.co.za](http://www.jse.co.za)**Number:** 144/2023**Relates to:**

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

**Date:** 3 April 2023**SUBJECT:** TREATMENT OF COMPAGNIE FIN RICHEMONT (CFR) CORPORATE ACTION - NAME CHANGE AND CONSOLIDATION - 19 APRIL 2023 (EX-DATE)**Name and Surname:** Matthias Kempgen**Designation:** Chief Information & Operating Officer – JSE Clear

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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.

### Name Change and Consolidation

**Compagnie Fin Richemont (CFR)** has announced its intention to terminate its South African Depository Receipt programme and to list its A Shares on the JSE as a secondary listing. The JSE will facilitate this corporate action through a Name change and Consolidation.

With regard to this corporate action events, the following adjustments will be made on **Compagnie Fin Richemont (CFR)** on Wednesday, 19 April 2023 (Ex-Date);

- **Compagnie Fin Richemont (CFR)** ISIN code will be changing from CH0045159024 to CH0210483332 with the Alpha Code, Short name and Long name remaining unchanged.
- All **CFR Depository Receipts** will be consolidated to **CFR A ordinary shares** and all derivative contracts where **CFR** is an underlying will be linked to the new ISIN code CH0210483332.

**Compagnie Fin Richemont Depository Receipts (CFR)** will be consolidated on a 10 for 1 basis and the adjustments will be made to positions held in **Compagnie Fin Richemont Depository Receipts (CFR)** as at close of business on Tuesday, 18 April 2023 (LDT).

### Position adjustments on Futures, eCFDs and Options

- The positions on futures, eCFDs and Options will be closed, and new adjusted positions will be opened by applying the position factor formula
- Position factor formula = Resultant (1)/Source (10)

Position on LDT: + 10 20APR23 CFR PHY (CH0045159024)

Position on Ex Date: + 1 20APR23 CFR PHY (CH0210483332)

### Option Strikes adjustment

- The old strikes will be adjusted using the option strikes factor formula
- Option Strikes factor formula = Source (10)/ Resultant (1)

Option strike on LDT: 21SEP23 CFR CSH 216.29P (CH0045159024)

Option strike on Ex date: 21SEP23 CFR CSH 2,162.9P (CH0210483332)

### 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://clientportal.jse.co.za/content/guidance%20notes/itac%20guidance%20note%20on%20corporate%20actions.pdf>

Should you have any queries regarding this Market Notice, please contact [clearops@jse.co.za](mailto:clearops@jse.co.za)

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