
MARKET NOTICE

Johannesburg
Stock Exchange

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www.jse.co.za

Number: 327/2022

Relates to:

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

Date: 24 June 2022

SUBJECT: TREATMENT OF SHOPIFY INC (SHOPI) CORPORATE ACTION – SUB DIVISION 29 JUNE 2022
(EX-DATE)

Name and Surname: Matthias Kempgen
Designation: Chief 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.

Sub-division

Shopify Inc (SHOPI), shareholders will receive 10 **SHOPI** shares for every 1 **SHOPI** share held.

With regards to this corporate action, the following adjustments will be made to SHOPI positions on 29 June 2022 (**Ex-Date**). The adjustments will be made to the positions held as at close of business on 28 June 2022 (**LDT**).

1. FUTURES CONTRACTS

Positions in **Shopify Inc (SHOPI)** as held on close of business on Tuesday, **28 June 2022 (LDT)** will be closed out at a value of zero and new positions will be opened on SHOPI at a value of zero on 29 June 2022 (Ex-Date).

Please note:

Adjustments will be made to all contracts where SHOPI is the underlying share. These contracts include:

Contract Code	JSE Instrument Type
19SEP22 SHOPI CSH	INTERNATIONAL EQUITY
19SEP22 SHOPI CSH DN	International Dividend Neutral
19DEC22 SHOPI CSH	INTERNATIONAL EQUITY
19DEC22 SHOPI CSH DN	International Dividend Neutral
13MAR23 SHOPI CSH	INTERNATIONAL EQUITY
13MAR23 SHOPI CSH DN	International Dividend Neutral
19JUN23 SHOPI CSH	INTERNATIONAL EQUITY
19JUN23 SHOPI CSH DN	International Dividend Neutral

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 notice, please contact clearops@jse.co.za

This Market Notice is available on the website at <https://clientportal.jse.co.za/communication/jse-market-notices>