

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 8584

jse.co.za

MARKET NOTICE

Number:	352/2024
Relates to:	☐ Equity Market
	☑ Equity Derivatives Market
	☐ Commodity Derivatives Market
	☐ Currency Derivatives Market
	☐ Interest Rate Derivatives Market
	☐ Bond Market
	☐ Bond ETP Market
Date:	22 November 2024
SUBJECT:	EXOTIC OPTION - J430TR INDEX FUTURE - STRIKE RESETTING COLLAR - XU41
Name and Surname:	Valdene Reddy
Designation:	Director - Capital Markets

The following **Strike Resetting Collar Option** has been listed with immediate effect and is available for trading. Insofar as any contractual provision set out below is inconsistent with the rules and regulations ("Rules") of the JSE Limited ("JSE"), the Rules will prevail unless the JSE expressly permits the Parties to give effect to their contractual provisions.

Summary Contract Specifications:

GENERAL TERMS	
Description	Exotic Option: Strike Resetting Collar Option (Strike resets monitored discretely)
DIN Code	DCAR Exotic Option Cash Base 1 XU41
Option Style	European
Underlying	FTSE/JSE Capped SWIX TOP40 TR FUTURE Bloomberg Code: J430 TR Index
Index Type	Total Return
Primary Exchange	JSE Ltd.
Underlying Currency	ZAR
Contract Size (Multiplier)	1 (each option references 1 share)



Settlement Method Cash Settled Minimum Price Movement Card 0.01 Cardions Two decimal places Means, in respect of the Index, if, at a Strike Price Reset Valuation Time on a Strike Price Reset Determination Day, the level of the Index (as published by the JSE) is equal to or greater than: a) Strike Price Reset Level 1, the Strike Prices of both Options are increased to Strike Price Reset Level 1, the Strike Price so f both Options are increased to Strike Price Reset Level 1, the Strike Price so f both Options are increased to Strike Price Reset Level 1, the Strike Price so f both Options are increased to Strike Price Reset Level 2, the Strike Price so f both Options are increased to Strike Price Reset Level 3, the Strike Price Reset Level 4, the Strike Price Reset Level 5, the Strike Price Reset Level 6, the Strike Price Reset Level 6, the Strike Price Reset Determination Days 8, the Strike Price Reset Determination Days 1,	Expiration Date	16 October 2025 (Further expiration dates may be added upon request)	
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PROCEDURE FOR EXERCISE	Seller	Is the party that is the Long Party to the Can-Do option	
	Strike Price	118.26% (42,196.09) of the Initial Index Reference Level	
Automatic Exercise Applicable. For the avoidance of doubt, Option 1 and Option 2 will be automatically exercised (either	PROCEDURE FOR EXERCISE		
together or separately) where the Strike Price Differential for that Option is greater than zero.	Automatic Exercise	Applicable. For the avoidance of doubt, Option 1 and Option 2 will be automatically exercised (either together or separately) where the Strike Price Differential for that Option is greater than zero.	
Valuation and Expiration Time Official closing time as published by the Underlying Listed Exchange on the Final Valuation Date	-	Official closing time as published by the Underlying Listed Exchange on the Final Valuation Date	
Expiration and Final Valuation Date 16 October 2025 (Further expiration dates may be added upon request)		16 October 2025 (Further expiration dates may be added upon request)	



Reference Level	The level of the Underlying (as published by the JSE) at the Valuation Time on the Valuation Date Date(s)	
SETTLEMENT TERMS		
Cash Settlement	Applicable	
Settlement Currency	South African Rand (ZAR)	
Cash Settlement Amount	The amount determined on the Valuation Date at the Valuation Time, in accordance with the following formula:	
	Number of Option Contracts * Multiplier *	
	[max(0,Strike Price _{put} – Index Future _{final}) - max(0, Index Future _{final} - Strike _{call})]	
Cash Settlement	One (1) Currency Rusiness Days fellowing the Valuation Date	
Payment Date	One (1) Currency Business Days following the Valuation Date	
Business Days	Johannesburg	
Business Day Convention	Following (Cash flows that fall on a non-business day are assumed to be distributed on the following	
	business day)	
COST IMPLICATIONS		
JSE Trading Fees	See Can-Do Booking Fee Schedule – Fee Model EXO: JSE PRICE LIST 2024	

Can-Do instruments are loaded into the MIT system as simple futures. The value displayed is the fair market value of the instrument with its correct valuation (in the case of an option, the instrument valuation is the option premium).

Should you have any queries regarding Can-Do instruments, please contact the Can-Do Team on **011 520-7981** or EDM@jse.co.za

This Market Notice is available on the JSE website at: <u>JSE Market Notices</u>