

MARKET NOTICE

Johannesburg
Stock Exchange

Tel: +27 11 520 7000
www.jse.co.za

Number: 527/2022

Relates to:

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

Date: 9 November 2022

SUBJECT: TREATMENT OF TREATMENT OF MASSMART HOLDINGS LIMITED (MSM) CORPORATE ACTION – CAPITAL PAYMENT WITH TERMINATION 16 NOVEMBER 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.

Capital Payment with Termination

Massmart Holdings Ltd (MSM) has declared a capital payment of 6200 cents per share. With regards to this corporate action, the following adjustments will be made to MSM positions on 16 November 2022 (**Ex-Date**). The adjustments will be made to the positions held as at close of business on 15 November 2022 (**LDT**).

Existing futures positions will be closed out at a fair value price determined on 15 November 2022 (LDT). All contracts with (MSM) as an underlying with be terminated on 16 November 2022 (Ex-Date).

Please note:

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

Contract Code	JSE Instrument Type
15DEC22 MSM PHY	Single Stock
15DEC22 MSM PHY DN	Dividend Neutral
15DEC22 MSM CSH	Single Stock
16MAR23 MSM PHY	Single Stock
16MAR23 MSM PHY DN	Dividend Neutral
16MAR23 MSM CSH CFD RODI	CFD
16MAR23 MSM CSH CFD SABOR	CFD
16MAR23 MSM CSH	Single Stock
15JUN23 MSM PHY	Single Stock
15JUN23 MSM PHY DN	Dividend Neutral
15JUN23 MSM CSH	Single Stock
21SEP23 MSM PHY	Single Stock
21SEP23 MSM PHY DN	Dividend Neutral
21SEP23 MSM CSH	Single Stock
15DEC22 MSM CSH DN	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>