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

**Number:** 575/2021

Relates to:

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

Date: 30 November 2021

**SUBJECT:** TREATMENT OF BRAIT PLC (BAT) CORPORATE ACTION – RIGHTS OFFER  
1 DECEMBER 2021 (EX-DATE)

**Name and Surname:** Matthias Kempgen  
**Designation:** Chief Operating Officer – JSE Clear

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Members notice is drawn to section 13 of the JSE Derivatives Directives, Equity Derivatives Contract Specifications, 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, unbundling, capitalization issues and rights issues.

The implication of this is that anybody trading in Single Stock futures or options 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.

**Rights Offer**

With regards to the Rights Offer on Brait PLC (BAT), we will not be processing this corporate action as a result of the rights offer being for an exchangeable bond rather than the equity. Please refer to SENS announcement for further details. LDT is Tuesday, 30 November 2021, (**Ex-date**) 1 December 2021.

**Affected Contracts:**

<b>Contract Code</b>	<b>JSE Instrument Type</b>
15DEC21 BAT CSH	Single Stock
15DEC21 BAT CSH 19.5C	Single Stock
15DEC21 BAT CSH 27.5C	Single Stock
15DEC21 BAT CSH CA1	Single Stock
15DEC21 BAT CSH CA1 19.78C	Single Stock
15DEC21 BAT CSH CA1 14.03C	Single Stock
15DEC21 BAT PHY	Single Stock
15DEC21 BAT PHY CA1	Single Stock
15DEC21 BAT PHY DN CA1	Dividend Neutral
15DEC21 BAT PHY DN	Dividend Neutral
17MAR22 BAT PHY	Single Stock
17MAR22 BAT PHY CA1	Single Stock
17MAR22 BAT CSH CA1	Single Stock
17MAR22 BAT PHY DN CA1	Dividend Neutral
17MAR22 BAT CSH	Single Stock
17MAR22 BAT CSH CFD SABOR	CFD
17MAR22 BAT CSH CFD RODI	CFD
17MAR22 BAT PHY DN	Dividend Neutral
15JUN22 BAT PHY	Single Stock
15JUN22 BAT PHY DN	Dividend Neutral
15JUN22 BAT CSH	Single Stock
15JUN22 BAT PHY CA1	Single Stock
15JUN22 BAT PHY DN CA1	Dividend Neutral
15JUN22 BAT CSH CA1	Single Stock
15SEP22 BAT PHY	Single Stock
15SEP22 BAT PHY DN	Dividend Neutral
15SEP22 BAT CSH	Single Stock
15SEP22 BAT PHY CA1	Single Stock
15SEP22 BAT PHY DN CA1	Dividend Neutral
15SEP22 BAT CSH CA1	Single Stock
15DEC22 BAT PHY	Single Stock
15DEC22 BAT PHY DN	Dividend Neutral
15DEC22 BAT CSH	Single Stock
15DEC22 BAT PHY CA1	Single Stock
15DEC22 BAT PHY DN CA1	Dividend Neutral
15DEC22 BAT CSH CA1	Single Stock

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#### **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 notice, please contact [clearops@jse.co.za](mailto:clearops@jse.co.za)

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