
MARKET NOTICEJohannesburg
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Number: 578/2022

Relates to:

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

Date: 1 December 2022

SUBJECT: TREATMENT OF RAND MERCHANT INV HOLDINGS LTD (RMI) CORPORATE ACTION – NAME CHANGE 7 DECEMBER 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.

Name Change

With regard to this corporate action, the following adjustments will be made on **7 December 2022 (Ex-Date)**.

Rand Merchant Inv Holdings Ltd (RMI) will be changing its Alpha code, Short name, Long name and ISIN code as per below;

	From	To
ISIN	ZAE000210688	ZAE000314084
Alpha code	RMI	OUT
Short name	RMIH	OUTSURE
Instrument Long Name	Rand Merchant Inv Hldgs Ltd	OUTsureance Group Limited

As a result of the corporate action, all **RMI** contracts will be converted to **OUT** and all **OUT** contracts will be linked to the new ISIN code **ZAE000314084**.

The Name Change will result in the following adjustment, for every **1 Rand Merchant Inv Holdings Ltd (RMI)** held; shareholders will receive **1 OUTsureance Group Limited (OUT)**. The adjustments will be made to positions held in **RMI** as at close of business on **6 December 2022 (LDT)**.

RATIO: 1 RMI = 1 OUT

Example:

Position on LDT: + 1 15DEC22 RMI PHY

Position on Ex Date: + 1 15DEC22 OUT PHY

I.e. Current positions*Ratio (**rounded to nearest whole contract**) = the number of total contracts that will be created in **RMI**.

Positions in **RMI** will be closed out and new positions in **OUT** will be created at an initial value of zero.

1. Option positions

- The JSE will make the same adjustments to option positions as made to futures positions above.
- Strike prices will remain unaffected.

2. ECFD Contracts

- ECFD contracts will be closed out on the old contract and opened in the new contract for **1 OUTsureance Group Limited (OUT)**.

TERMINATION OF LISTING

Once the necessary adjustments have been made, all contracts with **RMI**, as an underlying will immediately be terminated.

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>