

**MARKET NOTICE**

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**Number:** 026/2022  
**Relates to:**  Equity Market  
 Equity Derivatives  
 Commodity Derivatives Market  
 Currency Derivatives Market  
 Interest Rate Derivatives Market  
 Bond Market  
 Bond ETP Market

**Date:** 21 January 2022

**SUBJECT:** TREATMENT OF BHP GROUP PLC (BHP) and BHP GROUP LIMITED (BHG) CORPORATE ACTION – CONVERSION 31 JANUARY 2022 (EX-DATE)

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

Dear Client,

Member's 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.

**NB: Below treatment is subject to the court sanction hearing on Tuesday 25 January 2022.**

## CONVERSION

For every 1 BHP Group Plc (BHP), shareholders will receive 1 BHP Group Limited (BHG).

With regards to this corporate action, the following adjustments will be made on Monday, 31 January 2022 (**Ex-date**). The adjustments will be made to positions held in BHP, as at close of business on Friday, 28 January 2022 (**LDT**).

### RATIO:

1 (BHP) = 1 (BHG)

### Example:

**Position on LDT:** 17MAR22 BHP PHY

**Position on Ex Date:** 17MAR22 BHG PHY

**Note:** Current positions\*Ratio (**rounded to nearest whole contract**) = the number of total contracts that will be created in BHP Group Limited (BHG).

Positions in BHP Group Plc (BHP) will be closed out at a zero value and new positions in BHP Group Limited (BHG) will be created at a zero value.

### Please note:

Adjustments will be made to all contracts where BHP is the underlying.

Affected contracts:

| <b>Contract Code</b>      | <b>JSE Instrument Type</b> |
|---------------------------|----------------------------|
| 20JAN22 BHP PHY           | Single Stock               |
| 17MAR22 BHP CSH DN        | Dividend Neutral           |
| 17MAR22 BHP PHY DN        | Dividend Neutral           |
| 20JAN22 BHP CSH           | Single Stock               |
| 17FEB22 BHP CSH           | Single Stock               |
| 17FEB22 BHP PHY           | Single Stock               |
| 17MAR22 BHP CSH           | Single Stock               |
| 17MAR22 BHP PHY           | Single Stock               |
| 17MAR22 BHP CSH CFD SABOR | CFD                        |
| 17MAR22 BHP CSH CFD RODI  | CFD                        |
| 15JUN22 BHP PHY DN        | Dividend Neutral           |
| 15JUN22 BHP CSH DN        | Dividend Neutral           |
| 21APR22 BHP CSH           | Single Stock               |
| 21APR22 BHP PHY           | Single Stock               |

|                             |                  |
|-----------------------------|------------------|
| 19MAY22 BHP PHY             | Single Stock     |
| 19MAY22 BHP CSH             | Single Stock     |
| 15JUN22 BHP CSH             | Single Stock     |
| 15JUN22 BHP PHY             | Single Stock     |
| 15SEP22 BHP PHY DN          | Dividend Neutral |
| 21JUL22 BHP CSH             | Single Stock     |
| 15SEP22 BHP CSH DN          | Dividend Neutral |
| 21JUL22 BHP PHY             | Single Stock     |
| 18AUG22 BHP CSH             | Single Stock     |
| 18AUG22 BHP PHY             | Single Stock     |
| 15SEP22 BHP CSH             | Single Stock     |
| 15SEP22 BHP PHY             | Single Stock     |
| 17MAR22 BHP PHY 500C        | Single Stock     |
| 17MAR22 BHP PHY 400P        | Single Stock     |
| 15DEC22 BHP PHY DN          | Dividend Neutral |
| 20OCT22 BHP CSH             | Single Stock     |
| 15DEC22 BHP CSH DN          | Dividend Neutral |
| 20OCT22 BHP PHY             | Single Stock     |
| 17NOV22 BHP PHY             | Single Stock     |
| 17NOV22 BHP CSH             | Single Stock     |
| 17MAR22 BHP CSH 333.99P     | Single Stock     |
| 17MAR22 BHP CSH 371.1C      | Single Stock     |
| 17MAR22 BHP CSH 426.77C     | Single Stock     |
| 17MAR22 BHP PHY 400C        | Single Stock     |
| 15DEC22 BHP CSH             | Single Stock     |
| 15DEC22 BHP PHY             | Single Stock     |
| 19JAN23 BHP CSH             | Single Stock     |
| 19JAN23 BHP PHY             | Single Stock     |
| 16MAR23 BHP PHY DN          | Dividend Neutral |
| 16MAR23 BHP CSH DN          | Dividend Neutral |
| 24JAN22 BHP PHY ANY         | Single Stock     |
| 24JAN22 BHP PHY ANY 484.77C | Single Stock     |
| 24JAN22 BHP CSH ANY         | Single Stock     |
| 24JAN22 BHP CSH ANY 484.77C | Single Stock     |
| 16FEB23 BHP CSH             | Single Stock     |
| 16FEB23 BHP PHY             | Single Stock     |
| 21APR22 BHP PHY DN          | Dividend Neutral |
| 19MAY22 BHP PHY DN          | Dividend Neutral |
| 21JUL22 BHP PHY DN          | Dividend Neutral |
| 18AUG22 BHP PHY DN          | Dividend Neutral |
| 20OCT22 BHP PHY DN          | Dividend Neutral |
| 17NOV22 BHP PHY DN          | Dividend Neutral |

|                          |                  |
|--------------------------|------------------|
| 19JAN23 BHP PHY DN       | Dividend Neutral |
| 16FEB23 BHP PHY DN       | Dividend Neutral |
| 20APR23 BHP PHY DN       | Dividend Neutral |
| 20JAN22 BHP PHY DN       | Dividend Neutral |
| 17FEB22 BHP PHY DN       | Dividend Neutral |
| 22FEB22 BHP CSH ANY      | Single Stock     |
| 22FEB22 BHP CSH ANY 500C | Single Stock     |
| 17MAR22 BHP PHY 250C     | Single Stock     |

#### **TERMINATION OF LISTING**

All contracts with (BHP) as an underlying will be terminated on 31 January 2022 (Ex-date).

#### **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>