

MARKET NOTICE

Johannesburg
Stock Exchange

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www.jse.co.za

Number: 115/2021

Relates to:

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

Date: 23 March 2021

SUBJECT: EXOTIC OPTION - QQQ US EQUITY - OUT OF CURRENCY CALL OPTION - XD96

Name and Surname: Langa Manqele
Designation: Head – Equity and Equity Derivatives

Dear Client,

The following **Call Option – Out of Currency** 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: Out of Currency – Call Option |
| DIN Code | QQQI Exotic Option Cash Base 1 XD96 |
| Option Style | European |
| Underlying | Powershares QQQ Trust Series 1 Bloomberg Code: QQQ US EQUITY |
| Underlying ISIN | US73935A1043 |
| Primary Exchange | NYSE |
| Underlying Currency | USD |
| Contract Size (Multiplier) | 1 (each option references 1 share) |

| | |
|---|--|
| Expiration Date | 20 September 2021 (Further expiration dates may be added upon request) |
| Settlement Method | Cash Settled |
| Minimum Price Movement | ZAR 0.01 |
| Quotations | 0.00 (Two decimal places) |
| TERMS & CONDITIONS – OPTION 1 | |
| Type | Call |
| Buyer | The Long Party to the Can-Do Option |
| Seller | The Short Party to the Can-Do Option |
| Strike Price | USD 329.52 |
| PROCEDURE FOR EXERCISE | |
| Automatic Exercise | Applicable |
| Valuation and Expiration Time | Official closing time as published by the Underlying Listed Exchange on the Final Valuation Date Note: If the official closing time of the underlying exchange falls outside the JSE trading hours, the contract will close-out on the following JSE business day using the previous day's official closing price |
| Final Valuation Date | 17 September 2021 |
| Expiration Date | 20 September 2021 |
| Reference Price | Official closing price as published by the Underlying Exchange on the Final Valuation Date |
| Expiration Currency Reference (FX) | Arithmetic average of 10 iterations of the Underlying Currency spot price taken every 30 seconds for a period of 5 minutes on the Expiration Date , commencing 09:55am ending at 10:00am New York time. |
| 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: <i>[Number of Option Contracts * Multiplier * { max(0, Index_{final} - Strike_{call})}] *FX</i> |
| Business Days | Johannesburg and New York |

| | |
|--------------------------------|--|
| 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 <i>Can-Do Booking Fee Schedule</i> – JSE Fees 2021 |

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 website at <https://clientportal.jse.co.za/communication/jse-market-notices>