

Type of Change	Details	Effect on SEDOL Code
Name Change	Company changes from one name to another with no additional corporate action.	A new SEDOL will be allocated if a new ISIN is issued.
Change of Domicile	Company moves from one country to another.	A new SEDOL will be allocated
Merger	2 or more companies merge in their entirety to form a new company.	A new SEDOL will be allocated.
Simple Takeover/Acquisition	1 company is fully absorbed into another company. No new company is formed.	No new SEDOL, unless the acquiring company is not on the system.
Takeover/Reverse Takeover	1 company is fully absorbed into another company.	A new SEDOL will be allocated if a new ISIN is issued.
Demerger/Spinoff	A subsidiary or division of a company is sold as a separate entity.	A new SEDOL will be allocated to the new entity, and the parent company SEDOL will be unaffected.
Subdivision	When a company increases the number of shares in issue through a subdivision of existing shares.	A new SEDOL will be allocated if a new ISIN is issued.
Consolidation	When a company decreases the number of shares in issue by consolidating existing shares.	A new SEDOL will be allocated if a new ISIN is issued.
Share Exchange/Conversion	When one type of share goes through a mandatory exchange/conversion, e.g. B shares exchanged for A shares.	Assuming the remaining shares already have a SEDOL, then this will not change.
Share Reclassification/Rename	When a class of shares is reclassified/renamed, but the shares fundamentally remain unchanged, e.g. Common Stock are renamed Class A Shares.	A new SEDOL will be allocated if a new ISIN is issued.
Share Reduction	The capital of the company is reduced and the share holders are compensated.	No new SEDOL
Par value change	Change to par value with no additional corporate action.	No new SEDOL
Renom	Where par value is recalculated to reflect currency conversion rate.	No new SEDOL
Redenom	Change in currency with no recalculation.	No new SEDOL
Strike Price Change	Where the strike price changes, but the terms remain the same.	No new SEDOL
Underlying Name Change	When the underlying company has a name change, but all other terms of the security remain the same. This may also cause an ISIN code change to the instrument.	A new SEDOL will be allocated if a new ISIN is issued.
Board Lot Change	When board lot size changes, and there is no simultaneous trading period.	No new SEDOL
Separate Board Lot	When different board lots are trading simultaneously.	A new SEDOL will be allocated to each board lot.
Bonus Issue/Bonus rights	A company issues bonus shares to shareholders.	A new SEDOL may be allocated to the bonus shares, if a separate ISIN is available, and the parent SEDOL would be unaffected.
Rights	A company issues rights to purchase new shares to existing shareholders.	A separate SEDOL code will be allocated to the rights line. The parent SEDOL will be unaffected.
Deferred Shares	Relating to Australian equities, deferred shares trade for a short period of time and then assimilate into the ordinary line.	A separate SEDOL code will be allocated to the deferred line. The parent SEDOL will be unaffected.

Further Issue/Tranche	An additional issue of an existing instrument, which increases the amount of outstanding issue.	A new SEDOL will be allocated if a new ISIN is issued.
Change of Security Form	Change in the registered form of an instrument, e.g. bearer shares change to registered.	A new SEDOL will be allocated if a new ISIN is issued.