

Dividend Procedure Timetable 2018

A dividend timetable which follows the guidelines set by the Dividend Procedure Timetable, need not be notified to London Stock Exchange (“the Exchange”) in advance, provided the dividend information is disseminated via a Primary Information Provider (PIP) under a correct headline category (please refer to the PIP Service Criteria & Regulatory Headline Categories standards set out by The Financial Conduct Authority). Dividends can be announced as part of an Interim or Final Results announcement or under the Headline Category ‘Dividend Declaration’. Dividends should not be announced under other headlines as this can lead to dividend details not being noticed. In such cases an issuer may be asked to change and re-announce Dividend dates.

The announcement must include the dividend amount and whether it is to be paid net or gross, whether the dividend is wholly or partially a Property Income Distribution (PID) or has been designated as an Interest Distribution, record date, pay date and the availability of any Scrip, Dividend Reinvestment Plan or Scheme (DRIP / DRIS), Currency Election or other alternative. If available the last day and time to elect for any alternative should be included.

The basic principle:

Record date should normally be a Friday, therefore with standard settlement of T+2, the associated Ex date falls one business day earlier. If a dividend is to be made ex, the dividend must be declared via a PIP or notified to the Exchange at least six business days before the proposed record date otherwise the ex-dividend date may be deferred until the following week, unless otherwise agreed by the Exchange.

Dividends which fall outside these guidelines must be discussed and agreed in advance with the Stock Situations Team on +44 (0)20 7797 1579 or 1920 or e-mail ssn@lseg.com.

Dividend with Options

Dividends with Options (Scrip Dividends, Enhanced Scrip Dividends, Dividend Reinvestment Plans, Currency Options, Dividend / Income Access Plans) which follow the guidelines of the Dividend Procedure timetable need not be notified to the Exchange in advance of the announcement provided that the dividend announcement includes the dividend amount and whether it is to be paid net or gross, record date, pay date, the availability of any Scrip, DRIP or Currency Elections and the relevant Election date. Advance notice should be given of any election date, which should fall at least ten business days after the record date. Timetables for Dividends with options which are outside the guidelines should be cleared with the Stock Situations Team.

Payment Dates

Companies should aim to pay straightforward cash dividends within 30 business days of the record date and dividends with options within twenty business days of the election date.

We believe that these timescales are achievable for all companies and produce advantages for issuers and the market as a whole. In most cases Companies with relatively small shareholder registers should target paying a straightforward cash dividend within twenty business days of the record date.

Dividends outside Timetable guidelines

A special dividend subject to an offer becoming unconditional in all respects (UIAR) will be marked ex-dividend two business days following announcement of the offer becoming UIAR, if the announcement is made before 8.00am, or three business days following, if announced after 8.00am. The date the offer is announced as UIAR will normally be the record date.

A dividend which is conditional upon a Scheme of Arrangement becoming effective and which uses the same record date, would not normally be marked ex-dividend.

A special dividend alongside a consolidation will be deemed ex-entitlement to the dividend on the effective date, when dealings in the consolidated shares begin. The record date for the dividend and consolidation should normally be the business day prior to the effective date.

These events or any other dividends which fall outside these guidelines must be discussed and agreed in advance with the Stock Situations Team on +44 (0)20 7797 1579 or 1920 or e-mail ssn@lseg.com .

Overseas Issuers

The Dividend Procedure Timetable applies to overseas issuers and if an overseas issuer wishes a timetable to fall outside the normal timetable this should be agreed in advance with the Stock Situations Team prior to publication and, in any case, at least six business days prior to the proposed dividend record date. However where the principal place of Listing is on an overseas Exchange the issuer should follow the rules for dividends as defined by that market.

Exchange Traded Funds (ETFs)

Dividends for Exchange Traded Funds should be announced six business days prior to the record date so as to be marked ex-dividend in the normal way, one business day prior to the record date.

Depository Receipts

Dividends for Depository Receipts trading on the Exchange (including the International Order Book (IOB)) should be notified to the Stock Situations Team by no later than 9.00am three business days prior to the record date to allow the Depository Receipts to be marked ex-dividend in the normal way, one business day prior to the record date. In the event of late notification of the dividend for the underlying security to the Depository Bank, the Depository Bank will be required to set a separate record date for the Depository Receipt in line with the above. In this case the Depository Bank should contact the Stock Situations Team as soon as possible to agree the record and ex dates for the Depository Receipt.

Fixed Interest Securities & Debt Securities

Any payment for fixed Interest and debt securities must be notified to the Exchange no later than six business days prior to the record date. Where fixed payment details are available the issuer or their agent may use one timetable to inform the Exchange of all future payments. Notification should normally be made by email to ssn@lseg.com .

How to Use the dividend procedure timetable

If ex-dividend or record date is the key date driving the timetable, declare the dividend on or before the announcement date on the same line. If announcement date is the key date driving a timetable, choose the ex-dividend and record date on the same line or on any subsequent line. Ex-dividend dates normally fall on Thursdays, with the associated record date falling one business day later usually on a Friday.

Dividend Procedure Timetable 2018

Ex-Dividend Date	Associated Record Date	Latest Announcement Date
All dates are a Thursday unless otherwise shown	All dates are a Friday unless otherwise shown	All dates are a Thursday unless otherwise shown
28/12/2017	29/12/2017	19/12/2017 (Tues)
04/01/2018	05/01/2018	27/12/2017 (Wed)
11/01/2018	12/01/2018	04/01/2018
18/01/2018	19/01/2018	11/01/2018
25/01/2018	26/01/2018	18/01/2018
01/02/2018	02/02/2018	25/01/2018
08/02/2018	09/02/2018	01/02/2018
15/02/2018	16/02/2018	08/02/2018
22/02/2018	23/02/2018	15/02/2018
01/03/2018	02/03/2018	22/02/2018
08/03/2018	09/03/2018	01/03/2018
15/03/2018	16/03/2018	08/03/2018
22/03/2018	23/03/2018	15/03/2018
29/03/2018	03/04/2018 (Tues)	22/03/2018
05/04/2018	06/04/2018	27/03/2018 (Tues)
12/04/2018	13/04/2018	05/04/2018
19/04/2018	20/04/2018	12/04/2018
26/04/2018	27/04/2018	19/04/2018
03/05/2018	04/05/2018	26/04/2018
10/05/2018	11/05/2018	02/05/2018 (Wed)
17/05/2018	18/05/2018	10/05/2018
24/05/2018	25/05/2018	17/05/2018
31/05/2018	01/06/2018	23/05/2018 (Wed)

07/06/2018	08/06/2018	31/05/2018
14/06/2018	15/06/2018	07/06/2018
21/06/2018	22/06/2018	14/06/2018
28/06/2018	29/06/2018	21/06/2018
05/07/2018	06/07/2018	28/06/2018
12/07/2018	13/07/2018	05/07/2018
19/07/2018	20/07/2018	12/07/2018
26/07/2018	27/07/2018	19/07/2018
02/08/2018	03/08/2018	26/07/2018
09/08/2018	10/08/2018	02/08/2018
16/08/2018	17/08/2018	09/08/2018
23/08/2018	24/08/2018	16/08/2018
30/08/2018	31/08/2017	22/08/2018 (Wed)
06/09/2018	07/09/2018	30/08/2018
13/09/2018	14/09/2018	06/09/2018
20/09/2018	21/09/2018	13/09/2018
27/09/2018	28/09/2018	20/09/2018
04/10/2018	05/10/2018	27/09/2018
11/10/2018	12/10/2018	04/10/2018
18/10/2018	19/10/2018	11/10/2018
25/10/2018	26/10/2017	18/10/2018
01/11/2018	02/11/2018	25/10/2018
08/11/2018	09/11/2018	01/11/2018
15/11/2018	16/11/2018	08/11/2018
22/11/2018	23/11/2018	15/11/2018
29/11/2018	30/11/2018	22/11/2018
06/12/2018	07/12/2018	29/11/2018
13/12/2018	14/12/2018	06/12/2018
20/12/2018	21/12/2018	13/12/2018
27/12/2018	28/12/2018	18/12/2018 (Tue)
03/01/2019	04/01/2019	24/12/2018 (Mon)

London Stock Exchange may request amendments or make alterations to the Dividend Procedure Timetable at any time, if considered necessary for the purpose of maintaining orderly markets.

Disclaimer:

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