

Dividend Procedure Timetable 2017

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 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 going unnoticed. In such cases an issuer can be asked to change and re-announce Dividend dates.

The announcement must include the dividend amount and whether net or gross, record date, pay date and the availability of any Scrip, DRIP, Currency Election or other alternative and if available the last day to elect for the alternative.

The basic principle:

Record dates normally fall on Fridays, therefore with standard settlement of T+2, the associated Ex date falls one business day earlier usually on a Thursday. 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@lse.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 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 Department.

Record and 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 8.00 am, or three business days following, if announced after 8.00 am. 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 2017

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
29/12/2016	30/12/2016	20/12/2016 (Tues)
05/01/2017	06/01/2017	28/12/2016 (Wed)
12/01/2017	13/01/2017	05/01/2017
19/01/2017	20/01/2017	12/01/2017
26/01/2017	27/01/2017	19/01/2017
02/02/2017	03/02/2017	26/01/2017
09/02/2017	10/02/2017	02/02/2017
16/02/2017	17/02/2017	09/02/2017
23/02/2017	24/02/2017	16/02/2017
02/03/2017	03/03/2017	23/02/2017
09/03/2017	10/03/2017	02/03/2017
16/03/2017	17/03/2017	09/03/2017
23/03/2017	24/03/2017	16/03/2017
30/03/2017	31/03/2017	23/03/2017
06/04/2017	07/04/2017	30/03/2017
13/04/2017	18/04/2017 (Tue)	07/04/2017
20/04/2017	21/04/2017	11/04/2017 (Tue)
27/04/2017	28/04/2017	20/04/2017
04/05/2017	05/05/2017	26/04/2017 (Wed)
11/05/2017	12/05/2017	04/05/2017
18/05/2017	19/05/2017	11/05/2017

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

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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