



London
Stock Exchange

Dividend Procedure timetable 2012

A dividend timetable which follows the guidelines set by the Dividend Procedure Timetable, need not be notified to the Exchange in advance, provided the dividend information is disseminated via a Primary Information Provider (PIP) under a correct headline (please refer to the PIP Service Criteria & Regulatory Headline Categories standards set out by The Financial Services Authority). The announcement should or 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

Ex-dividend dates normally fall on Wednesdays, with the associated record date falling two business days later usually on a Friday. 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 will 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 Department on +44(0)20 7797 3991 or 1579 or e-mail ssn@londonstockexchange.com.

Dividend with Options

Dividends with Options (Scrip Dividends, Enhanced Scrip Dividends, Dividend Reinvestment Plans, Currency Options) 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. Dividends with options which are outside the guidelines should be cleared with the Stock Situation Department. Advance notice should be given of any election date which should fall at least 10 business days after the record date, or 10 business days after the despatch of an appropriate circular to shareholders whichever is the later.

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 20 business days of the election date, which should be after the record date.

These recommendations are not mandatory, however, we believe that the timescales are achievable for all companies and produce advantages for issuers and the market as a whole. In most cases Companies with relatively small registers of shareholders should target making the cash payment within 20 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 2 business days following announcement of the offer becoming UIAR, if the announcement is made before 8.00 am, or 3 business days, if announced after 8.00 am. The date the offer is announced as UIAR will normally be the record date.

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 should normally be the business day prior to the effective date.

Overseas Issuers

The Dividend Procedure Timetable applies to overseas issuers which are Primary Listed on the Main Market of the London Stock Exchange or admitted to trading on AIM.

It is advised that dividends that fall outside the Dividend Timetable be cleared with the Stock Situations Department or where this is not possible notified to the Stock Situations Department at least 6 business days prior to the record date.

Overseas issuers who are secondary listed on the Main Market or AIM should follow the rules for dividends as defined by the market on which they are primary listed.

Depository Receipts

Dividends for Depository receipts on 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, two business days 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 Department 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 seven business days prior to the record date. Where fixed payment details are available the issuer may use one timetable to inform the Exchange of all future payments. Notification can be made by email to ssn@londonstockexchange.com or fax to +44(0)20 7797 1569 or +44(0)20 7410 6849.

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 Wednesdays, with the associated record date falling two business days later usually on a Friday.

Ex-Dividend Date All dates are a Wednesday Unless otherwise shown	Associated Record Date All dates are a Friday unless otherwise shown	Latest Announcement Date All dates are a Thursday unless otherwise shown
28/12/2011	30/12/2011	20/12/2011 (Tue)
04/01/2012	06/01/2012	28/12/2011 (Wed)
11/01/2012	13/01/2012	05/01/2012
18/01/2012	20/01/2012	12/01/2012
25/01/2012	27/01/2012	19/01/2012
01/02/2012	03/02/2012	26/01/2012
08/02/2012	10/02/2012	02/02/2012
15/02/2012	17/02/2012	09/02/2012
22/02/2012	24/02/2012	16/02/2012
29/02/2012	02/03/2012	23/02/2012
07/03/2012	09/03/2012	01/03/2012
14/03/2012	16/03/2012	08/03/2012
21/03/2012	23/03/2012	15/03/2012
28/03/2012	30/03/2012	22/03/2012
04/04/2012	10/04/2012 (Tue)	29/03/2012
11/04/2012	13/04/2012	03/04/2012 (Tue)
18/04/2012	20/04/2012	12/04/2012
25/04/2012	27/04/2012	19/04/2012
02/05/2012	04/05/2012	26/04/2012
09/05/2012	11/05/2012	02/05/2012 (Wed)
16/05/2012	18/05/2012	10/05/2012
23/05/2012	25/05/2012	17/05/2012
30/05/2012	01/06/2012	24/05/2012
06/06/2012	08/06/2012	29/05/2012 (Tue)
13/06/2012	15/06/2012	07/06/2012
20/06/2012	22/06/2012	14/06/2012
27/06/2012	29/06/2012	21/06/2012
04/07/2012	06/07/2012	28/06/2012
11/07/2012	13/07/2012	05/07/2012
18/07/2012	20/07/2012	12/07/2012
25/07/2012	27/07/2012	19/07/2012
01/08/2012	03/08/2012	26/07/2012
08/08/2012	10/08/2012	02/08/2012
15/08/2012	17/08/2012	09/08/2012
22/08/2012	24/08/2012	16/08/2012
29/08/2012	31/08/2012	22/08/2012 (Wed)
05/09/2012	07/09/2012	30/08/2012
12/09/2012	14/09/2012	06/09/2012
19/09/2012	21/09/2012	13/09/2012
26/09/2012	28/09/2012	20/09/2012
03/10/2012	05/10/2012	27/09/2012
10/10/2012	12/10/2012	04/10/2012
17/10/2012	19/10/2012	11/10/2012
24/10/2012	26/10/2012	18/10/2012
31/10/2012	02/11/2012	25/10/2012
07/11/2012	09/11/2012	01/11/2012
14/11/2012	16/11/2012	08/11/2012
21/11/2012	23/11/2012	15/11/2012
28/11/2012	30/11/2012	22/11/2012
05/12/2012	07/12/2012	29/11/2012
12/12/2012	14/12/2012	06/12/2012
19/12/2012	21/12/2012	13/12/2012
24/12/2012 (Mon)	28/12/2012	18/12/2012 (Mon)
02/01/2013	04/01/2013	24/12/2012
09/01/2013	11/01/2013	03/01/2013

Please Note: The Exchange may request amendments to the timetable, if considered necessary for the purpose of maintaining orderly markets.

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