DIVIDEND PROCEDURE TIMETABLE 2027

London Stock Exchange Plc (the 'Exchange') publishes the Dividend Procedure Timetable and expects issuers to ensure that their dividend timetables are in line with it. Where an issuer's dividend timetable does not follow the Dividend Procedure Timetable, that dividend timetable must be approved by the Exchange's Corporate Actions team in advance of the announcement of the dividend in accordance with the Admission and Disclosure Standards

The UK will move to a T+1 settlement cycle from 11th October 2027, Record dates will remain unchanged but from that date associated Ex Dividend dates and the Record date will fall on the same business day.
Securities will not be marked Ex Dividend in the period 4th October to 18th October 2027 to allow the market to transition to the new Settlement cycle in an orderly way. The first Ex Dividend date on a T+1 basis will be 22nd October 2027.
Issuers need to be aware of the planned transition period and plan their Dividend timetables accordingly to ensure they do not fall during this period. Please refer to the tables on pages 4 – 6 of this document for further details.

In accordance with Schedule 3 of the Admission and Disclosure Standards (available Main Market Raise finance - resources | London Stock Exchange) and AIM Rules 24 and 25 (available AIM Raise finance - resources | London Stock Exchange) a dividend timetable, which follows the guidelines set out in the Dividend Procedure Timetable, need not be notified to the Exchange in advance, provided the announcement of the dividend includes:

- dividends are stated as gross (unless stated otherwise)
- record and payment dates; and
- availability of any Scrip dividend, DRIP or dividend currency option, together with the election date.

Dividend information must be 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.

Dividend details must be in the body of the announcement and not just referred to as being available on a web page link or included in a separate circular. In such cases, an issuer may be asked to change and re-announce dividend dates.

The Dividend amount must be available prior to the Ex-Dividend date.

The announcement must include:

- dividend amount and currency (dividends are stated as gross, unless stated otherwise.
- dividend type (Interim / Final etc.)
- record date
- payment date
- ISIN(s) of the securities the dividend is being declared on
- Tradable Instrument Display Mnemonics code (TIDM) of the securities the dividend is being declared on
- whether the dividend is wholly or partially a Property Income Distribution (PID) or has been designated as an Interest Distribution
- 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.

LONDON STOCK EXCHANGE

Any discussions on corporate action timetables must be undertaken with the Exchange's Corporate Actions Team whose details are set out below. Contact with another part of the Exchange does not satisfy the issuer's obligations under the Admission and Disclosure Standards or the AIM Rules for Companies. Any information provided to the Corporate Actions Team must be complete, accurate and not misleading.

Discussions with the Exchange's Corporate Actions Team may be undertaken through the issuer's adviser. In such circumstances, the Exchange will be entitled to assume that the issuer has ensured that any such adviser is sufficiently knowledgeable to discuss corporate action timetables and has access to corporate action news feeds such as Corporate Events Diary.

The basic principle:

Prior to 11 October 2027, the record date should normally be a Friday, and under standard T+2 settlement, the associated ex-dividend date falls one business day earlier. From 11 October 2027, when the UK moves to a T+1 settlement cycle, the ex-dividend date and the record date will fall on the same business day.

If a dividend is to be made ex, the dividend must be declared via a PIP and 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.

Any changes to a previously notified Dividend timetable, including deferral or cancellation of payment, must be notified to the Corporate Actions Team and changes agreed prior to announcement.

If an announcement is released that does not meet the guidelines in the Dividend Procedure Timetable, and has not been agreed by the Exchange, the issuer will need to make a further correcting announcement without delay.

A template is available that issuers may wish to download and use when submitting Dividend announcements. Any queries in regard to use of the template, e-mail corporate.actions@lseg.com

Link to the Dividend Timetable Template - Announcement of Dividend Template

Dividends that fall outside these guidelines must be discussed and agreed in advance with the Corporate Actions Team on +44 (0)20 7797 4754 and/ or e-mail corporate.actions@lseg.com.

Dividend with Options

Dividends with Options (Scrip Dividends, Dividend Reinvestment Plans (DRIPs), Currency Options, Dividend Income Access Plans) that 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 (unless stated otherwise, dividends are stated as gross), the record date, the 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 **must** fall at least ten business days after the record date. Timetables for Dividends with Options which are outside the guidelines, should be agreed in advance with the Corporate Actions Team.

CREST Elections

An alternative 'Electronic Election Entitlement' ('EEE') process is available in CREST for dividends with options elections. Issuers wishing to use the EEE process (subject to agreement with their paying agent) must ensure that the Dividend timetable follows the Dividend Procedure Timetable outlined above. In addition, the Issuer, or their paying agent, must apply for the ISIN number(s) required for the EEE. The announcement of the Dividend Option will need to confirm that the EEE process is being utilised. For details on obtaining an ISIN number please follow this link ISIN Services | LSEG

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.

The Exchange believes 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 20 business days of the record date.

Payment dates that fall outside these guidelines must be discussed and agreed in advance with the Corporate Actions Team on +44 (0)20 7797 4754 and/ or e-mail corporate.actions@lseg.com.

Dividends outside timetable guidelines

A special dividend subject to an offer becoming unconditional in all respects (UIAR), will be marked ex-dividend one business day following announcement of the offer becoming UIAR, (if the announcement is made before 8.00am), or two 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 be the same date and 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 Corporate Actions Team on +44 (0)20 7797 4754 and/ or e-mail corporate.actions@lseg.com.

Exceptions to normal timetable

The Dividend Procedure Timetable applies to overseas issuers. If an issuer wishes for a timetable to fall outside the Dividend Procedure Timetable this should be agreed in advance with the Corporate Actions Team prior to publication. Where an issuer has its most significant or main listing (sometimes referred to as its “primary listing”) on an overseas exchange, unless otherwise agreed in advance with the Corporate Actions Team prior to publication, the Exchange would normally treat the issuer’s securities as being ex a benefit from the time they are marked ex that benefit on the relevant overseas exchange.

Exchange Traded Funds (ETFs)

Dividends for ETFs, must be declared via a PIP and notified to the Exchange at least 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), otherwise the ex-dividend date may be deferred until the following week.

The Dividend amount must be available prior to the Ex-Dividend date.

The announcement must include:

- dividend amount and currency (dividends are stated as gross, unless stated otherwise.
- dividend type (Interim / Final etc.)
- record date
- payment date
- ISIN(s) of the securities the dividend is being declared on
- Tradable Instrument Display Mnemonics code (TIDM) of the securities the dividend is being declared on

Dividends which fall outside these guidelines must be discussed and agreed in advance with the Corporate Actions team on +44 (0)20 7797 4754 and/ or e-mail corporate.actions@lseg.com

Depository Receipts

Dividends for Depository Receipts trading on the Exchange (including the International Order Book) should be notified to the Corporate Actions Team at least 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 Depositary Bank, the Depositary Bank will be required to set a separate record date for the Depository Receipt in line with the above. In this case the Depositary Bank should contact the Corporate Actions 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 corporate.actions@lseg.com.

Further information

For further details on Corporate Actions and how to access data on Corporate action events, please refer to the Corporate Actions page on the London Stock Exchange website https://www.londonstockexchange.com/raise-finance/corporate-actions

How to use the Dividend Procedure Timetable

If the 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 the 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 2027

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
31/12/2026	04/01/2027 (Mon)	22/12/2026 (Tues)
07/01/2027	08/01/2027	30/12/2026 (Wed)
14/01/2027	15/01/2027	07/01/2027
21/01/2027	22/01/2027	14/01/2027
28/01/2027	29/01/2027	21/01/2027
04/02/2027	05/02/2027	28/01/2027
11/02/2027	12/02/2027	04/02/2027
18/02/2027	19/02/2027	11/02/2027
25/02/2027	26/02/2027	18/02/2027
04/03/2027	05/03/2027	25/02/2027
11/03/2027	12/03/2027	04/03/2027
18/03/2027	19/03/2027	11/03/2027
25/03/2027	30/03/2027 (Tue)	18/03/2027
01/04/2027	02/04/2027	23/03/2027 (Tue)
08/04/2027	09/04/2027	01/04/2027
15/04/2027	16/04/2027	08/04/2027
22/04/2027	23/04/2027	15/04/2027
29/04/2027	30/04/2027	22/04/2027
06/05/2027	07/05/2027	28/04/2027 (Wed)
13/05/2027	14/05/2027	06/05/2027
20/05/2027	21/05/2027	13/05/2027
27/05/2027	28/05/2027	20/05/2027
03/06/2027	04/06/2027	26/05/2027 (Wed)
10/06/2027	11/06/2027	03/06/2027
17/06/2027	18/06/2027	10/06/2027
24/06/2027	25/06/2027	17/06/2027
01/07/2027	02/07/2027	24/06/2027
08/07/2027	09/07/2027	01/07/2027

Ex-Dividend Date	Associated Record Date	Latest Announcement Date
15/07/2027	16/07/2027	08/07/2027
22/07/2027	23/07/2027	15/07/2027
29/07/2027	30/07/2027	22/07/2027
05/08/2027	06/08/2027	29/07/2027
12/08/2027	13/08/2027	05/08/2027
19/08/2027	20/08/2027	12/08/2027
26/08/2027	27/08/2027	19/08/2027
02/09/2027	03/09/2027	25/08/2027 (Wed)
09/09/2027	10/09/2027	02/09/2027
16/09/2027	17/09/2027	09/09/2027
23/09/2027	24/09/2027	16/09/2027
30/09/2027	01/10/2027	23/09/2027

From 11 October 2027, when the UK moves to a T+1 settlement cycle, the Ex-dividend date and the record date will fall on the same business day.
Securities will not be marked Ex Dividend in the period 4th October to 18th October 2027 to allow the market to transition to the new Settlement cycle in an orderly way. The first Ex Dividend date on a T+1 basis will be 22nd October 2027. Issuers need to be aware of the planned transition period and plan their Dividend timetables accordingly to ensure they do not fall during this period.

Ex-Dividend Date	Associated Record Date	Latest Announcement Date
22/10/2027	22/10/2027	14/10/2027
29/10/2027	29/10/2027	21/10/2027
05/11/2027	05/11/2027	28/10/2027
12/11/2027	12/11/2027	04/11/2027
19/11/2027	19/11/2027	11/11/2027
26/11/2027	26/11/2027	18/11/2027
03/12/2027	03/12/2027	25/11/2027
10/12/2027	10/12/2027	02/12/2027
17/12/2027	17/12/2027	09/12/2027
24/12/2027	24/12/2027	16/12/2027
31/12/2027	31/12/2027	21/12/2027 (Tue)
07/01/2028	07/01/2028	29/12/2027 (Wed)

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

Disclaimer:

While the information in this document has been prepared using the best information available at the time of publication, the London Stock Exchange cannot guarantee the completeness, accuracy and correctness of the data contained therein and accepts no liability for any decisions taken, or systems or other work carried out by any party, based on this document. The information is not intended for distribution to or use by any person or entity in any jurisdiction or country where such distribution would be contrary to local law or regulation. The Contents of this document do not constitute an invitation to invest in any security, or constitute or form part of any offer for sale or subscription of, or any invitation to offer to buy or subscribe for, any securities or other financial instruments, nor should it or any part of it form the basis of, or be relied upon in any connection with any contract or commitment whatsoever.

LONDON
STOCK
EXCHANGE