

25 March 2020

N07/20 - Temporary changes to Dividend Procedure Timetable – Coronavirus (COVID-19)

1. In this Notice, London Stock Exchange (“Exchange”) provides issuers with guidance in respect of payment dates under the Dividend Procedure Timetable in light of the challenges and uncertainties caused by Coronavirus (COVID-19).
2. The Dividend Procedure Timetable 2020 (“the Timetable”) is published on the Exchange’s website:

<https://www.londonstockexchange.com/traders-and-brokers/rules-regulations/dividend-procedure-timetable-2020.pdf>

Payment Dates

3. Pursuant to the Dividend Procedure Timetable issuers should pay cash dividends within 30 days of the record date. As a result of market conditions and issuers implementing their contingency plans, the Exchange has received enquiries from issuers and their advisers regarding deferral or cancellation of their dividend payments.
4. From today the Exchange will permit a deferral period of up to 30 business days for payment of a dividend, but no more than 60 business days after the record date. An issuer must inform the Stock Situations Team of any deferral of a dividend payment and this must be notified without delay. After the deferral period has expired the dividend must be paid or cancelled. If any dividend is to be cancelled and not paid, this should be notified by the issuer without delay.
5. This guidance will remain in place until further notice. Any queries on this Notice or requests for extension to the payment date should be addressed to the Stock Situations Team, SSN@lseg.com.
6. The Exchange continues to closely monitor the impact of the Coronavirus (COVID-19) situation and is considering all available options to ensure markets continue to function well and to support market participants.

Market Notice

25 March 2020

Nilam Statham
Head of Primary Market and AIM Regulation

This Stock Exchange Notice will be available on the website at:
www.londonstockexchange.com/en-gb/products/membershiptrading/rulesreg/stockexnoticesnew/

Calls to London Stock Exchange plc may be recorded to enable London Stock Exchange to carry out its regulatory responsibilities