

Kaupthing Singer & Friedlander Limited (in Administration)

Twentieth Dividend Update to Unsecured Creditors

In accordance with a notice of intention to declare a twentieth dividend to unsecured creditors issued on 12 February 2020, a twentieth dividend of 0.17p in the £ will be paid on 31 March 2020 to all creditors whose claims have been admitted to rank for dividend in the administration.

Creditors should note that it may take up to 3 working days for their dividend entitlements to be credited to their nominated account.

Important note regarding the impact of Covid-19:

In response to the UK Government's announcement on 23 March 2020 of new, stringent social distancing measures in the UK, all of Ernst & Young LLP's ("EY") UK offices will be closed with effect from 24 March 2020 until further notice.

Whilst the Joint Administrators and their team are largely able to work remotely in order to progress the payment of the twentieth dividend on 31 March 2020, as planned, there are a number of ways that our office closure will affect the dividend.

Firstly, whilst the Joint Administrators will be able to issue all electronic dividend payments to creditors on 31 March 2020 remotely, as planned, there are likely to be delays in issuing hard copy dividend notification letters. If creditors require these documents urgently, please contact the Joint Administrators by email at the following email addresses: ehewitt@uk.ey.com and robert.forster@uk.ey.com.

Secondly, in current circumstances the Joint Administrators will be unable to issue any dividend payments to creditors by cheque, as the physical distribution of cheques is dependent upon access to EY's offices. The Administrators will, where possible, make contact with any creditors that have previously opted to receive dividend payments by cheque but would encourage any such creditors to make contact with the Joint Administrators via email to ehewitt@uk.ey.com and robert.forster@uk.ey.com in order to make alternative arrangements. Failure to contact the Joint Administrators may result in a significant delay before entitlements relating to the twentieth dividend are able to be paid by cheque.

Historical dividend timetable:

The historical dividend timetable is set out below.

Dividends	Date of Distribution	Quantum (p in £)
First dividend	22 July 2009	20p in £
Second dividend	9 December 2009	10p in £
Third dividend	30 March 2010	5p in £
Fourth dividend	28 July 2010	10p in £
Fifth dividend	8 December 2010	8p in £
Sixth dividend	25 May 2011	5p in £
Seventh dividend	5 October 2011	5p in £
Eighth dividend	2 May 2012	10p in £
Ninth dividend	31 October 2012	3p in £
Tenth dividend	6 June 2013	3p in £
Eleventh dividend	18 December 2013	2.5p in £
Twelfth dividend	10 December 2014	1p in £
Thirteenth dividend	30 March 2016	1.25p in £
Fourteenth dividend	7 November 2016	0.5p in £
Fifteenth dividend	3 May 2017	0.9p in £
Sixteenth dividend	11 December 2017	0.35p in £
Seventeenth dividend	29 August 2018	0.25p in £
Eighteenth dividend	12 June 2019	0.4p in £
Nineteenth dividend	19 December 2019	0.35p in £
Total paid to date		86.5p in £
Twentieth dividend	31 March 2020	0.17p in £

It is the intention of the Administrators to pay further dividends at regular intervals, subject to consultation with the Creditors' Committee and it being cost effective to do so. The Administrators are not in a position to provide confirmation of the exact timing or quantum of any dividends beyond the twentieth dividend at this time.