



# Phasing out cheque payment of dividends

Increasingly fewer shareholders in all companies are now electing to receive their dividends by cheque and, as a consequence, this payment method is becoming more costly to access and, in some cases, is no longer offered by the major payment banks. Having studied the options, we believe that we can simplify our dividend payment processes, make payments more secure, reduce costs and also reduce our environmental impact by phasing out the option to receive dividend payments by cheque.

This change is being notified now and will be made in line with the timetable below. Additionally, we will move to sending an annual confirmation statement for all dividends paid into bank accounts, again reducing the amount of paper we use and giving shareholders a single statement which we believe will be more convenient for those shareholders who prepare their own tax returns.

## When will the final payments by cheque take place?

For shareholders in Ireland who receive their dividends in euro	We have been required to remove cheque payments with immediate effect as the banking provider that our registrar uses in Ireland recently withdrew from offering dividend payments by cheque. <b>If you have not yet provided your bank details, please get in touch</b>
For shareholders in Germany and Austria who receive their dividends in euro	September 2022 – when the interim dividend for 2022 is paid
For shareholders in Canada who receive their dividends in Canadian dollars	September 2022 – when the interim dividend for 2022 is paid
For shareholders who receive their dividends in sterling	May 2023 – when the final dividend for 2022 is paid

## How can I continue to receive my dividend payments?

**The changes being made only affect those shareholders who receive their dividends by cheque.**

If you are in the Dividend Reinvestment Plan (DRIP), there are no changes to the way you receive details of the re-investment of your dividends in shares.

If you currently receive your dividends directly into your bank account, there is nothing you need to do.

If you receive a cheque for your dividends you need to take action, to make sure that you continue to receive your dividends; essentially, we will need your bank account details. You can provide these in one of the following ways:

- Update your details directly at **abrdnshares.com** through your share portal account, where you can amend your dividend payment method. If you do not already have a portal account set up, you can register for one at **abrdnshares.com** **OR**
- Complete the mandate form enclosed with this letter and return it using the pre-paid envelope provided **OR**
- Get in touch with us using the contact details on your enclosed letter and we will guide you through the process.

We will process your personal data including bank details in line with data protection laws.

## What if I don't provide my bank account details?

Don't worry, you will not lose your dividend. Your dividend payment will be retained by us until your bank details are received. Your dividends will, however, not accrue interest while they are being held for you, and there may be a fee to issue these payments if you do not provide your bank details within 30 days of the dividend payment date.

## What if there are outstanding amounts from cheques I have not cashed?

The value of any expired uncashed dividend cheques will be paid directly into your bank account, when we receive your bank account details. There may be a fee for this service.

# Moving to an Annual Dividend Confirmation

## What's changing?

If you are already receiving your dividends by bank mandate, you receive a dividend confirmation document with every payment, normally in May and September each year.

From 2023, you will not receive a dividend confirmation document with each payment but instead will receive an Annual Dividend Confirmation (ADC). The ADC will show dividend information for all dividends paid in the same tax year, all in one place. You will receive this annual statement usually in September.

If you would prefer to continue to receive a dividend confirmation for each dividend payment, please get in touch. Contact details are on the communications you receive from us. We may charge a fee for this service.

If you receive your communications by email, you will still be sent an email to let you know when each dividend has been paid into your bank account and you will be notified that your dividend confirmation is available to you on the share portal at **abrdnshares.com** at this time.

We think this change will be helpful when gathering the information for your tax return (if you are required to complete one).

If you are in the Dividend Reinvestment Plan (DRIP), there are no changes to the way you receive details of the re-investment of your dividends in shares.

## When is this change effective from?

This change will take effect from May 2023, when the final dividend for 2022 is paid.

## Helping us save more paper

We have targets and strategies to reduce our environmental impact, and these include reducing our use of materials wherever possible. As a company with around 1 million shareholders, we are conscious of the amount of paper we currently use in our shareholder mailings.

We are therefore encouraging our shareholders to choose to receive their communications by email, instead of by post.

If you haven't already, you can register for a share portal account at **abrdnshares.com** where you can change your communication preferences directly.

You can also get in touch using the contact details on the communications you receive from us.

