

Kaupthing Singer & Friedlander Limited (in Administration)

Notice of Ninth Dividend to Unsecured Creditors

In accordance with the notice of intention to declare a ninth dividend to unsecured creditors issued on 10 September 2012, a ninth dividend of 3p in the £ will be paid on 31 October 2012 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.

The historic dividend timetable is set out below.

Dividends	Date of Dividend	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 £
Total		76p 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 quantum of each dividend will be dependent upon the level of distributable funds at the time of the dividend. It is the Administrators' current intention to pay the tenth dividend in approximately six months' time but we are not able to confirm the quantum of that dividend or any future dividends at this time.