



Share Plan Account

Dividend Election - Frequently Asked Questions

1. If I do not complete a dividend election what is the default?

Share Plan Account (SPA): If no election is completed, then the default option is Dividend Reinvestment, your dividend payment will be used to purchase more shares.

2. What does Dividend Reinvestment mean?

Dividend reinvestment is where cash dividends earned on eligible securities are reinvested to purchase additional shares.

3. Where can I find the British American Tobacco dividend payment dates?

British American Tobacco dividend payment dates can be found [here](#)

4. Can I amend my dividend election?

Yes, this can be done via the task bar on your portfolio page.

BAT pay 4 quarterly dividends, in May, August, November and February of each year. Your dividend election can be amended up until 5 business days prior to each dividend payment. Please note if an election is made less than 5 business days prior to the upcoming dividend payment date it may not be acted upon until the following dividend.

5. I made an election, and it hasn't been acted on?

Any dividend election made less than 5 business days prior to the upcoming dividend payment date may not be captured until the following dividend.

6. Can I elect for a mixture of cash and shares?

This isn't possible, any election made will be entirely for shares (Dividend Reinvestment) or entirely for cash dependent on the option you have elected for.

7. I've elected for cash but have not received my dividend payment?

Please note that it can take up to 10 business days after a transaction is executed, for proceeds to be received in your bank account.

A "pending payment" refers to a payment to you that has not been accepted by your receiving bank because the bank account details you have provided are incorrect or incomplete.

In the event of a Pending Payment, you will be notified at once in "Your Tasks" on the Overview on EquatePlus, where a link will take you to where you can review and update your bank account details. You will also receive an email alert containing all the necessary instructions and information to resolve the pending payment.

8. I've been charged by my bank for receipt of the dividend.

BAT dividend payments are issued in GBP, USD or ZAR. Should you have a bank account with another default currency e.g. EUR, your bank may charge you for converting the currency. This is not a charge issued by Computershare or British American Tobacco.

9. I'm unsure whether to elect for Cash or Dividend Reinvestment and the tax implications.

You can find the following tax-relevant information when you log in to your EquatePlus account:

- Tax forms that you have completed, or are required to complete with regard to your holdings on EquatePlus, e.g. a W-9 or FATCA/CRS self-certification, are located in the Tax Forms section in your Library.
- Statements required for tax reporting can be found in the Documents section in your Library.

Please seek independent professional advice prior to making your election if you are unsure about the tax implications when electing to choose either Cash or Dividend Reinvestment.

10. What if I hold shares held on the New York or South African Stock Exchange (SPA Only)?

Your election will cover all shares classes you hold within the SPA, which are Ordinary Shares traded on the London Stock Exchange and Johannesburg Stock Exchange, and BAT ADSs traded on the New York Stock Exchange.

11. Do I need to seek Clearance to deal prior to making my election?

If you are a Restricted Person, Person on a Confidential Project List, Project Insider or a Person Discharging Managerial Responsibilities (PDMR), the BAT Code for Share Dealing requires you to seek the appropriate clearance before changing how you receive your BAT dividends. For the purposes of the initial 2023 election BAT will seek clearance on your behalf – no action is required from you.

However, if the above criteria apply to you or may do so in the future, should you wish to change your election choice in the future please ensure you seek clearance before making your election.

12. I have shares in UK Share Incentive Plan (Partnership and Free Shares), can I make an election?

No, dividends paid on shares held in the UK Share Incentive Plan will continue to be reinvested automatically.

13. Can I make an election on Dividend Equivalent payments I may receive on other plans (eg. DSBS)?

No, there will be no change how your dividend equivalents are paid currently.