



LOMBARD BANK

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14 November 2001

COMPANY ANNOUNCEMENT

Further to the Company Announcement of the 8th November 2001, and in particular in connection with the proposal that shareholders be given the option of receiving the dividend either in cash or by the issue of new shares, and wherein it was announced that:

"the attribution price (at which the new shares to be issued will be determined) will be the lower of the market price as at close of trading on Thursday 8th November 2001, and the trade weighted average price for the Bank's shares for the three months up to and including that date"

it is hereby announced that the attribution price will be Lm3.705

G.A. Fairclough
Company Secretary

Associate  Group