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| <b>B #:</b>       | 1303-15                                                                                                     |
| <b>Date:</b>      | July 28, 2015                                                                                               |
| <b>To:</b>        | All Participants                                                                                            |
| <b>Category:</b>  | Dividends                                                                                                   |
| <b>From:</b>      | Tax Reporting Service                                                                                       |
| <b>Attention:</b> | Managing Partner/Officer, Cashier, Dividend Mgr., Tax Mgr.                                                  |
| <b>Subject:</b>   | Important Tax Information<br>Lazard Ltd<br>CUSIP: G54050102<br>Record Date: 08/03/15 Payable Date: 08/14/15 |

The Depository Trust Company received the attached correspondence containing Tax Information. If applicable, please consult your tax advisor to ensure proper treatment of this event.

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# LAZARD

**LAZARD LTD  
EIN 98-0437848  
QUALIFIED NOTICE  
PURSUANT TO U.S. TREASURY REGULATION §1.1446-4  
QUARTERLY DIVIDEND**

Notice Date: July 22, 2015  
Record Date: August 3, 2015  
Declaration Date: July 22, 2015  
Payment Date: August 14, 2015

**Lazard CUSIP:** G54050102

As of the date of this notice, our estimate of the distribution's components is as follows:

Qualified Dividend (Non-US)      \$0.35

**Distribution Per Unit              \$0.35**

## **Withholding Information**

In accordance with IRS regulation section 1.1446-4 this is a **Qualified Notice** with respect to the distribution of \$0.35 per unit declared by Lazard Ltd on July 22, 2015, to be paid on August 14, 2015 to record holders as of August 3, 2015. Please note none of the items listed above reflects Effectively Connected Income.

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