8 October 2025

8 أكتوبر 2025

Disclosures and Compliance Section
Market Operations and Surveillance
Abu Dhabi Securities Exchange

السادة/ قسم الإفصاح والامتثال المحترمين،،
إدارة العمليات والرقابة
سوق أبوظبي للأوراق المالية

Greetings,

تحية طيبة وبعد،

Subject: <u>Resolution by Circulation of the Board of Directors of ADNOC Drilling Company PJSC (the Company) on Wednesday 8 October 2025</u>

الموضوع: <u>قرار بالتمرير لمجلس إدارة شركة أدنوك للحفر ش.م.ع. (الشركة) يوم الأربعاء الموافق 8 أكتوبر 2025</u>

We write to inform you that the Board of Directors of the Company passed a resolution by circulation on Wednesday, 8 October 2025, at 3:00 p.m.| (UAE time), approving the following:

بالإشارة إلى الموضوع أعلاه، فإننا نفيدكم بأن مجلس إدارة الشركة قد أصدر في تمام الساعة الثالثة من عصر يوم الأربعاء الموافق 8 أكتوبر 2025 قراراً بالتمرير يتضمن الموافقة على ما يلي:

1. The increase of the annual dividends of the Company for the current financial year 2025 to USD1.0 billion, comprising (i) a special dividend of USD66,000,000 (to be distributed in accordance with the following table) and (ii) regular dividends of USD250,000,000 for each of Q3 and Q4 2025.

1. زيادة توزيعات الأرباح السنوية الخاصة بالشركة للسنة المالية الحالية 2025 إلى 1 مليار دولار أمريكي، وتتكوّن من: (i) أرباح خاصة بقيمة 66,000,000 دولار أمريكي (تدفع وفقاً للجدول التالي) و(ii) أرباح اعتيادية بقيمة 250,000,000 دولار أمريكي لكلٍ من الربعين الثالث والرابع من عام 2025.

Details concerning cash dividends:			تفاصيل توزيعات الأرباح النقدية:
Cash Dividends		**التوزيعات النقدية**	
Dividend period:	Special Dividend for the financial year 2025	توزيعات أرباح خاصة من السنة المالية 2025	**فترة توزيعات الأرباح:**
Amount (AED):	242,385,000	242,385,000	**القيمة (بالدرهم):**
Last entitlement date:	16 October 2025	16 أكتوبر 2025	**تاريخ آخر يوم للشراء:**
Ex-dividend date:	17 October 2025	17 أكتوبر 2025	**تاريخ الاستبعاد من الأرباح:**
Shareholders' registry closing date:	20 October 2025	20 أكتوبر 2025	**تاريخ إغلاق السجل:**
Payment date:	Within 30 days from date 8 October 2025	خلال ثلاثين يوم من تاريخ 8 أكتوبر 2025	**تاريخ الدفع:**

2. Endorsing the amendment of the Progressive Dividends Policy of the Company to set a minimum annual dividend growth rate of 5% year-over-year through at least 2030. The Board's recommendation will be presented for shareholders' approval at an upcoming general assembly meeting.

2. التوصية بتعديل سياسة توزيع الأرباح التصاعدية الخاصة بالشركة بزيادة سنوية مقدارها 5% في نسبة توزيع الأرباح وذلك لغاية عام 2030، حيث سيتم عرض هذه التوصية على السادة المساهمين في اجتماع الجمعية العمومية السنوي القادم.

Attached to this letter is a disclosure statement regarding the above

مرفق بهذا الخطاب بيان إفصاح إضافي بهذا الخصوص.

Yours Sincerely,

وتفضلوا بقبول فائق الاحترام والتقدير،،،

Abdulla Naji Al Messabi / عبدالله ناجي المصعبي
Chief Executive Officer / الرئيس التنفيذي

Copy to: Securities and Commodities Authority

نسخة إلى: هيئة الأوراق المالية والسلع المحترمين

أدنـوك للحفر
ADNOC DRILLING

ADX Disclosure:

ADNOC Drilling Increases Dividends and Accelerates Unconventional Development Phase, Delivering both Growth and Committed Increasing Yield

Abu Dhabi, UAE, October 8, 2025: ADNOC Drilling Company PJSC ("ADNOC Drilling" or the "Company") (ADX symbol: ADNOCDRILL / ISIN: AEA007301012) announced today that its Board of Directors increased the 2025 dividend payment and has proposed an upgrade to its dividend policy. This milestone reflects the Company's robust financial performance, long-term contracted cash flows, strong balance sheet and commitment to delivering sustainable shareholder returns.

2025 Dividend Payment Update and Dividend Policy Upgrade Highlights

The Board of Directors has proposed an upgrade to the ADNOC Drilling's dividend policy, which will be presented for approval at the next Annual General Assembly (AGM), further reinforcing the Company's unique position as one of the most attractive dividend and growth opportunities on the Abu Dhabi Securities Exchange (ADX).

- **2025 Dividend Floor:** Raised to **$1.0 billion** (c. 23 fils per share), marking a **~27% increase** year-on-year
- **Quarterly Distributions:** Continued quarterly payments, with $217 million (c. 5 fils per share) already distributed for each of 1Q and 2Q 2025
- **Special Payment:** An additional **$66 million** (c. 1.5 fils per share) to be paid around the end of October of record to shareholders of record as of October 20, 2025. This special payment is independent of the AGM and reflects the Company's ongoing commitment to shareholder value
- **3Q and 4Q 2025 Dividend Guidance: A minimum of $250 million** (c. 5.7 fils per share) for each of 3Q and 4Q 2025 subject to further approval by the Board of Directors
- **Long-Term Growth Commitment:** From 4 years of residual dividend commitment under the existing policy (until 2028), to **at least 6 years** of committed dividend floor under the new policy (until at least 2030)
- **Higher Annual and Cumulative Dividends:** Minimum 5% annual dividend growth through at least 2030, implying a higher annual dividend for each year when compared with existing policy
- **Committed dividend floor of at least $6.8 billion** (c. AED1.6 per share) over 2025–2030, vs $4.0 billion (c. AED0.9 per share) for 2025-28 under current policy
- **Yield Guidance:** Represents a **cumulative dividend yield floor of ~27%** over 2025-2030

Forward-Looking Strategic Growth Outlook

ADNOC Drilling is also providing an updated forward-looking outlook that underscores the management's confidence in its long-term growth trajectory. This confidence is underpinned by

ADNOC Drilling's strong cash flow generation and robust balance sheet, which provide a solid foundation for sustained growth and shareholder returns.

- **Unconventional Development:** ADNOC announced that it is embarking on a transformative journey to unlock its unconventional portfolio with promising results from initial wells as they accelerate their de-risking program. ADNOC expects to achieve 300 million standard cubic feet (mmscfd) of unconventional gas per day production in our Ruwais Diyab Concession with a target of up to 1 billion standard cubic feet (bcfd). ADNOC stated that the unconventionals program is a fast-growing segment in its Upstream portfolio, viewing ADNOC Drilling as an essential and indispensable partner in ensuring the success of this journey. Once fully and successfully de-risked, 300+ wells are anticipated to be drilled per year, in line with global benchmarks, across Abu Dhabi's unconventionals program

- **Integrated Drilling Services (IDS) Expansion:** ADNOC Drilling plans to expand its integrated drilling services (IDS) fleet to approximately 70 rigs, with 13 new rigs to be added. This anticipated growth is designed to meet rising demand and enhance operational efficiency, subject to ongoing operational planning and market conditions

- **Island Drilling Growth:** Future contract awards from ADNOC are anticipated to support ADNOC Drilling's offshore development strategy, including the potential deployment of additional island rigs in the 2029–2030 timeframe, subject to project planning and operational requirements

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Disclaimer

This announcement contains forward-looking statements about the Company that are based on current expectations. Words or phrases such as "anticipates", "expects", "plans", "targets", "could", "will", "opportunities" and similar expressions are intended to identify such forward looking statements. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and other factors, many of which are beyond the control of the Company and are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements.

The reader should not place undue reliance on these forward-looking statements, which speak only as of the date of this news release. Unless legally required, the Company expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained in this announcement to reflect any change in its expectations or any change in events, conditions or circumstances on which such statements are based unless required to do so by applicable law. Past performance is not a guide to future performance. Information in this announcement cannot be relied upon as a guide to future performance.