

Oman & Emirates Investment Holding Co SAOG

DIVIDEND POLICY

Approved by the Board of Directors on 29th March 2026

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DIVIDEND DISTRIBUTION POLICY
(IN ACCORDANCE WITH MUSCAT STOCK EXCHANGE CIRCULAR NO. 3-2025)

1. Policy Purpose

1.1. This Dividend Distribution Policy establishes the framework through which Oman & Emirates Investment Holding Co. SAOG ("O&E" or "the Company") intends to distribute dividends to its shareholders in a transparent, predictable, and sustainable manner.

1.2. The policy is adopted in accordance with the Muscat Stock Exchange (MSX) Dividend Distribution Policy Guidelines and aims to:

a. Provide shareholders with clarity regarding the Company's dividend philosophy and payment approach.

b. Align dividend distributions with the Company's long-term investment strategy, liquidity position, and financial stability.

c. Balance the objectives of income distribution, capital preservation, and portfolio growth.

1.3. The policy reflects O&E's strategic objective of delivering predictable shareholder returns while maintaining disciplined capital allocation and long-term Net Asset Value (NAV) growth.

2. Dividend Philosophy:

2.1. O&E is an investment holding company whose strategy is centered on building a diversified portfolio that generates sustainable income while achieving capital appreciation.

2.2. Dividend distributions will be aligned with the Company's:

a. Recurring investment income,

b. Realized gains from portfolio investments,

c. Free cash flow availability, and

d. Capital allocation priorities.

3. Dividend Frequency

3.1. Subject to financial performance, distributable reserves, and regulatory requirements, the Company intends to distribute dividends annually following the close of each financial year ending 31st March, subject to Board recommendation and shareholders' approval at the Annual General Meeting.

3.2. The Board may, at its discretion and subject to regulatory approval, consider interim dividends if future profitability and liquidity permit.

3.3. The Company intends to adopt a balanced payout framework based on distributable net profits provided that:

a. Adequate liquidity reserves are maintained,

b. Debt service obligations are fully covered, and

c. Strategic investment opportunities are preserved

3.4. The payout range will align with the Company's capital allocation strategy and ensure sustainability of dividend distributions.

4. Financial Conditions for Dividend Distribution and Sustainability Framework

4.1. Dividend declarations will be assessed by the Board against the following financial metrics.

a. Profitability: Net profit for the year, sustainable earnings, and retained earnings.

b. Free Cash Flow Availability: Dividends will be paid from distributable profits and free cash flow to equity (FCFE) after meeting operational requirements and debt obligations.
c. Debt Service Coverage: The Company' target Debt Service Coverage Ratio (DSCR) before initiating or increasing dividend payments.
d. Liquidity Reserves: The Company's minimum liquidity buffer to safeguard financial resilience.
e. Leverage Limits: Dividend distributions will consider the Company's leverage position.
f. Dividend Coverage Ratio: The Company's dividend coverage ratio to ensure dividends are adequately supported by earnings.
g. Business outlook: working capital needs and market environment.

4.2. To ensure long-term sustainability of dividends, the Company will maintain the following principles:
a. Portfolio Income Stability: based on allocation of income-generating investments.
b. Capital Preservation: maintaining prudent leverage and liquidity buffers.
c. Strategic Flexibility: retaining capacity to reinvest earnings in growth opportunities when appropriate.

5. Forms of Dividend Distribution

5.1. Dividends may be distributed in one or more of the following forms:
a. Cash Dividends (primary form of distribution)
b. Bonus Shares

5.2. The Board will determine the appropriate form of distribution based on financial conditions and capital structure considerations

6. Dividend Declaration Process

6.1. The Board will assess the financial results and recommend the amount of dividend for the year.
6.2. Dividend declaration announcement date shall be the date on which the Board of Directors of the Company announce the next dividend payment, including size, ex-dividend date and payment date.
6.3. The proposed dividend shall be placed before the Shareholders' Annual General Meeting (AGM) for approval.
6.4. Following approval, the dividend will be distributed to shareholders upon finalizing the list of shareholders eligible for forthcoming dividend distribution.
6.5. All distributions will comply with applicable MSX timelines and disclosure rules.
6.6. The dividend distribution process will follow the standard MSX framework

Stage	Description
Declaration Date	Date on which the Board announces the dividend
Cum Dividend Date	Last trading date with entitlement to dividend
Ex-Dividend Date	First trading date without dividend entitlement
Record Date	Date on which shareholder register determines eligibility
Payment Date	Date dividends are paid to eligible shareholders

6.7. These dates will be disclosed through:
a. MSX announcements

b. The Company's website
c. Investor Relations communications

7. Circumstances for Dividend Adjustment

7.1. The Board may reduce, defer, or suspend dividend payments in circumstances including:
a. Significant market downturn or economic disruption,
b. Insufficient distributable profits,
c. Large investment opportunities requiring capital retention,
d. Material debt obligations or refinancing requirements, and
e. Regulatory or legal restrictions.

7.2. The Board will communicate any such changes transparently to shareholders.

8. Policy Review and Amendments

8.1. This policy will be reviewed periodically by the Board of Directors to ensure alignment with:
a. The Company's strategic direction
b. Regulatory requirements
c. Financial performance
d. Market conditions.

8.2. Any amendments will be disclosed to shareholders through official announcements

9. Disclaimer

9.1. Dividend payments remain subject to the Company's financial performance, distributable reserves, liquidity position, and approval by the Board of Directors and shareholders where applicable.

9.2. Nothing in this policy constitutes a guarantee of dividend payments.