

## **Dana Gas Dividends Policy**

### **1. Background**

This dividend policy (the “Policy”) of Dana Gas PJSC (the “Company”) has been prepared in accordance with the applicable laws and regulations of the United Arab Emirates and the Company’s Articles of Association (the “AoA”).

The Company wishes to have a clear policy for the distribution of the Company’s profits in a manner that serves the interests of both the shareholders and the Company as required by the Corporate Governance Guide attached to the Securities & Commodities Chairman’s Resolution No. 3 of 2020.

### **2. Policy Statement**

The Company intends to continue its policy of paying a dividend each year at the appropriate level.

The annual dividend shall only be recommended by the Board of Directors upon completion and issuance of the audited financial statements.

Dividends shall be paid to shareholders in UAE dirhams in accordance with the AoA, UAE Federal Law No. 2 of 2015 as amended concerning Companies Law, regulations, decisions and circulars issued by the Securities and Commodities Authority in this regard.

The Company may distribute dividends annually according to the recommendation of the Board of Directors as duly approved by the General Assembly. The Board of Directors may resolve to distribute interim dividends on a biannual or quarterly basis if authorized to do so by the General Assembly.

### **3. Factors for Dividend Distribution**

The Board is authorized to recommend the annual dividend/s after taking into consideration the following factors:

- 1- Performance of the Company;
- 2- Overall economic and market conditions within the areas of operations and globally;
- 3- General sectoral and Industry trend on dividend payouts,
- 4- Company’s cash flow position;

5- Investment opportunities;

6-Capital investments;

7- Debt level and the impact on the Corporate Credit Rating; and

8- Such other factor/s which the Board may consider necessary in arriving at the decision.

#### **4. Effective Date**

This Policy shall come into force on May 1st, 2021 and applies to all dividends declared on or after the effective date. This Policy will be valid for the fiscal years 2021, 2022 and 2023 or as otherwise approved by the General Assembly.

#### **4. Disclosures**

This policy shall be published on the Company's Website.

#### **5. Amendments**

The Policy shall be reviewed from time to time in the light of any regulatory change/s and/or amendment/s requiring modification to the Policy or otherwise as may be considered necessary. Any change to the Policy shall be carried out with the approval of the General Assembly of the Company.