

Dana Gas Revised 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 (as amended).

2. Policy Statement

The Company intends to pay dividends twice yearly with an interim payment in the last quarter of the financial year and a final payment in May of the following year at the appropriate level.

Dividends shall be paid to the shareholders in UAE Dirhams in accordance with the Company’s AoA and UAE Federal Decree Law No. 32 of 2021 as may be amended from time to time and with regard to any further regulations, decisions and circulars that may be issued by the Securities and Commodities Authority in this regard.

The Company’s dividend distributions may vary in accordance with the recommendations of the Board of Directors as duly approved by the General Assembly. The Board of Directors is authorized to adopt and implement resolutions to distribute interim dividends on a biannual or quarterly basis, provided that interim dividends shall be submitted for ratification, and the final/full year dividend shall be submitted for approval, to the Annual 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, 2022 and applies to all dividends declared on or after the effective date. This Policy will be valid for the fiscal years from 2022 or as otherwise approved by the General Assembly.

5. Disclosures

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

6. 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.