



## EMIRATES INTEGRATED TELECOMMUNICATIONS COMPANY

### DIVIDEND POLICY

#### Policy Objectives

The policy aims to outline a clear framework for dividend distribution for Emirates Integrated Telecommunications Company PJSC (the “Company”), ensuring transparency and consistency in returning value to shareholders and providing medium term predictability. The policy is guided by the following:

- Stability: provide shareholders with a stable and predictable income through regular dividend payments.
- Flexibility: maintain sufficient flexibility to fund ongoing operations and future organic and inorganic growth opportunities.
- Alignment with shareholder interests: align the dividend policy with the long-term interests of the Company’s shareholders.

The policy also describes the mechanism of determination of the dividends amount, the frequency of its payments and the approval process.

#### Dividend Distribution Principles

The Board of Directors (the “Board”) considers the payment of dividends a capital allocation priority and is committed to recommending a competitive dividend to the shareholders. In determining the amount of dividend to be proposed for shareholders’ approval (or ratification) for a certain period (the “Period”), the Board shall consider various factors including, but not limited to:

- Financial performance for the Period assessed through various financial KPIs including, but not limited to, net income, cash flow, cash and liquidity position.
- Expected future business evolution as shown in the 3-5 year business plan, which includes the evolution of the major financial aggregates such as net income, cash flow, Indebtedness, and liquidity.
- Expected future capital requirements: investment required for future expansion, technological upgrades or technology evolution needed to ensure the company’s growth trajectory or renewal of its infrastructure.
- Acquisitions and disposals: consistency with the Company’s long-term strategy regarding acquisitions and disposals.
- Financing considerations: availability of funding, loan covenant requirements, and a reasonable level of leverage.
- Regulatory Requirements: compliance with any regulatory or legal requirements such as maintaining capital reserves or adhering to license conditions.

The maximum dividend declared in any fiscal year shall not exceed 100% of the net income for such fiscal year and any distributable retained earnings from prior years, and the Board may recommend the distribution of special dividends to the General Assembly.

However, there is no assurance that the Company will pay dividends and if a dividend is paid, what the amount of such dividend will be.

### Payment Frequency

The Company intends to pay dividends semi-annually.

The Company's General Assembly:

- Delegates to the Board the determination and approval of the interim dividends following the announcement of first half results of each fiscal year.
- Ratifies and approves the interim, final and full year dividend, respectively, at the Annual General Meeting the following year.

In the event of any extraordinary financial circumstances or significant capital needs, the Board retains the discretion to adjust the timing and amount of the dividend distribution, subject to compliance with applicable laws and regulations.

### Policy Validity

This dividend policy is applicable to the period 2025-2027.

### Definition of Net Income

Net Income is defined as the profit of the Company after all operating expenses, taxes, royalty, interest, and depreciation have been deducted from total revenue, as reported in the audited financial statements of the fiscal year.

### Review and Amendments

The Board will review this dividend policy as needed and recommend amendments to the General Assembly when necessary to reflect changes in the Company's financial position, market conditions, or other relevant factors.