Dividend Policy

Approval Date: 12 September 2024

The current intention of the Board of Vista Group International Limited (**Company**) is to distribute dividends in accordance with the following Dividend Policy. This Dividend Policy may only be changed with the approval of a majority of the Independent Directors.

The payment and amount of any future dividends will be at the discretion of the Board after taking into account various factors the Board deems relevant. These factors may include Vista Group's financial condition, prospects, operating results, current and anticipated cash needs, plans for growth (organic and by acquisition) and debt position.

Vista Group will aim to distribute between 30% to 50% of net profit after tax (adjusted for exceptional items) sourced from free cash flows, but subject to the Company satisfying the solvency test, having a prudent level of gearing, and having sufficient funds available to satisfy reasonably foreseeable capital expenditure requirements.

Dividend payments would be expected to be paid in New Zealand and Australian dollars and split into an interim dividend paid in September and a final dividend paid in March. The Board intends to attach imputation credits to dividends to the extent that they are available.

There may be periods of time when excess capital is available to be returned to shareholders, separate to the ordinary dividend. These will be at the discretion of the Board and may take place via special dividends or share buybacks.

The Company gives no guarantee that any dividends will be paid or any assurance about the level of dividends, if any, or the level of imputation credits attached to any dividends.