

National Gas Company SAOG
DIVIDENDS DISTRIBUTION POLICY

The Board of Directors (BOD) of National Gas Company SAOG (“**NGC**” or “**Company**”), listed on Muscat Stock Exchange (“**MSX**”) has decided in its meeting on 25th February 2026 and agreed on a decision regarding Dividend Distribution Policy.

This Dividend Policy is adopted in line with Muscat Stock Exchange Circular No.03/2025 and governed by and constructed in accordance with commercial companies law and its regulations of Oman to provide transparency and clarity to shareholders regarding the Company’s approach to dividend distribution.

Dividend to Shareholder Intent: The Company intends to distribute dividends to shareholders subject to availability of distributable profits, cash flow adequacy, regulatory compliance, and strategic considerations.

Dividend declaration remains at the discretion of the Board of Directors and subject to shareholder approval at the annual general meeting (AGM) .

Interval: Annually

Dividend Distribution Strategy: Cash and/or Bonus shares.

Company’s Financial Position:

The Company will pay dividends from its retained earnings only when:

- Sufficient distributable profits exist.
- Legal reserve requirements have been satisfied.
- All statutory and contractual reserves are set aside.
- The Company remains solvent and can meet all their financial obligations post-distribution and
- Dividend has been approved by the Board and ratified by the annual general meeting (AGM).

Growth Strategy:

The Company balances shareholder returns with long-term value creation.

Where strategic growth opportunities exist such as capacity expansion, operational efficiency improvements, or investments in new projects - the Board may prioritize reinvestment of profits over distribution.

Industry Update: Oman's LPG market is regulated with strict price control .The Company operates in Oman's LPG sector, which is subject to regulatory oversight and price controls.

Accordingly, dividend decisions will consider:

- Regulatory pricing environment
- Margin sustainability
- Market demand trends
- Competitive positioning
- Economic conditions of country in which it is operating.

Dividend Distribution plan: Dividend recommendations are proposed by the Board and are subject to approval by shareholders at annual general meeting (AGM,). All dividend-related announcements shall be disclosed in Arabic and English through:

- The MSX disclosure portal
- The Company's website
- The Muscat Clearing and Depository Company (MCD) platform

Dividend announcements shall include:

- Type of dividend (cash/bonus)
- Dividend amount per share
- Dividend payout ratio
- Declaration date
- Record date
- Ex-dividend date
- Payment date

All disclosures shall comply with MSX and FSA regulatory requirements.

Dividend Approval:

- The Board of Directors is responsible for evaluating and recommending dividends.
- Final approval rests with shareholders at the annual general meeting (AGM).

Policy Rationale: Annual Dividend plan is based on the accrual of profit, cash flow and setting aside of required reserves and subject to audit.

Legal Clause (If Any): Dividend distributions shall be made strictly in accordance with the Omani Commercial Companies Law.

Amendment: The board has the authority to amend the dividend distribution policy periodically to ensure alignment with company strategy and market conditions and regulatory requirements. Any amendments will be disclosed to shareholders via MSX and the company website.

Disclaimer: This Policy does not constitute a commitment to declare or pay dividends. Actual dividend declarations depend on the Company's financial performance, cash availability, regulatory approvals, and other prevailing circumstances.

Contact Information: for more information/ clarification/ dividend related information – contact:

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Dr. Rachid Majjad
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