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|  | <p>Issue Date : June 2020 Effective Date : July 2020</p> |
| <p>DIVIDEND POLICY</p> | <p>APPROVED BY HR</p> |

Dividends, reserves and other distributions

Payment of Dividends

1. The Bank shall comply with the provisions of section 40 under the Financial Institutions Law and the Regulations issued by the Central Bank from time to time, on the payment of dividends.
2. Subject to clause 165, the Board of Directors may determine the dividend (including an interim dividend) is payable to its members and may fix the amount, timing and method of payment of the dividend.
3. The methods of payment may include cash, the issue of shares, the grant of options and the transfer of assets.
4. The determination of a dividend does not cause the Bank to incur a debt and the determination may be revoked at any time before payment. A debt only arises when the time fixed for payments arrives.

Apportionment of dividends

5. Subject to this Constitution or applicable laws and the rights and restrictions attached to or imposed on any class of shares, dividends are to be apportioned and paid among the members in proportion to the number of shares held by them.

Directors— discretion

6. . Subject to the provisions of the applicable laws and the Central Bank—s regulations, all matters concerning dividends or other distributions

including valuations of property and assets will be determined by the Board of Directors, and in particular the Board of Directors may:

- (a) settle any difficulty, dispute or matter regarding any dividend or other distribution;
- (b) fix the value for distribution of the specific property or assets or any part of that property or those assets;
- (c) determine that cash payments will be made to, or at the direction of, any member on the basis of the value so fixed; and
- (d) vest any specific property or assets in trustees on trust for any member.

Bank may retain certain dividends and distributions

- 7. . The Bank may retain the dividends or other distributions payable in respect of a share to which any person is entitled because of the transmission of the share to them by operation of Myanmar Companies Law until that person or a nominated transferee is registered as the holder of the share.
- 8. . The Bank may deduct from any dividends or other distributions payable to a member all amounts presently due from the member to the Bank on account of calls or otherwise.

Payment

- 9. . The Bank may pay any dividend, other distribution or other amounts payable in respect of any share by any method of payment the Board of Directors determine as required by the Central Bank—s regulation.

Unclaimed distributions

- 10.. Except as otherwise provided by Myanmar Companies Law, the Bank may invest or otherwise make use of any dividends or other distributions unclaimed for one year after having been declared or determined and paid to any members as the Board of Directors determine until claimed.

11. Without limiting the Myanmar Companies Law and the permission of the Central Bank, the Bank can reinvest its profits with the permission of the Central Bank.

(From A bank—s Constitution, Chaper (22))