

(June 2024)

## **Dividend Policy**

### **Introduction and Purpose**

ECH aims to deliver sustainable returns to shareholders based on the Company's financial performance.

The dividend policy outlines the considerations to be taken by the Board when considering paying a dividend.

### **Policy**

The Board will evaluate the Company's financial position on a half yearly basis and consider the following when determining an appropriate dividend payment:

- Available Cash flow and capital management requirements
- Operating Commitments
- Investment plans
- Debt facility requirements
- Debt addition and debt reduction
- External market conditions at the relevant point in time.

The declaration and payment of dividends will be subject to the satisfaction of Section 52 clause 4(a) and 4(b) of New Zealand Company's Act 1993 and the signing by all Directors of the Certificate of Solvency.

The Board of Directors maintains the discretion to determine whether or not a dividend is payable and the amount of any dividend payment.

### **REVIEW**

This policy is to be reviewed on a regular basis.