

# MARETERRAM LIMITED

ACN 009 248 720

## DIVIDEND POLICY

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### Introduction

The Company may declare dividends, from time to time, for its shareholders in accordance with this policy.

### Purpose

The Company's goal is derive sufficient revenues to enable the payment of a dividend (fully franked, partially franked or unfranked) to shareholders on a regular basis.

In determining whether to declare a dividend, the Directors will, at their absolute discretion, have regard to:

- the Company's earnings,
- the availability of distributable profits,
- the taxation position of the Company,
- future capital requirements of the business (in line with the approved business plan),
- the company's financing arrangements,
- the outlook for the debt and equity markets, and
- any other factors considered relevant to the Directors from time to time.

It is the Company's intent to achieve consistent growth in dividend per share over time.

Dividends, if any, may be paid:

- As an interim dividend declared following completion of the half year audited accounts each year; and
- As a final dividend declared following completion of the full year audited accounts each year.

Any interim dividend will be determined after taking into consideration all relevant matters including the half year trading results.

Any final dividend will be determined after taking into account the final trading results for the year, and any interim dividend paid and other financial considerations.

The Directors give no assurance or guarantee as to the future payment of dividends, the level of franking or imputation of such dividends or the extent of future dividends.

The Board of Directors is responsible for the declaration of dividends and the level of franking or imputation of such dividends.

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*This Policy was adopted by the Board on 29 September 2015*