

ALLFUNDS GROUP PLC

DIVIDEND POLICY

1. INTRODUCTION

1. This dividend policy has been adopted by the general meeting on [*] 2021, in accordance with article 194 of the articles of association the Company (the **Articles**) and in furtherance to the best practices and principles of the Netherlands Corporate Governance Code dated 8 December 2016 (**Dutch Code**). These rules are complementary to, and subject to, the articles of association and applicable laws and regulations.
2. Terms have the same meaning as under the Articles.

2. GENERAL

1. Having regard to the fact that the Company is the parent undertaking of Allfunds Bank, S.A.U. (the **Bank**), a consolidating institution subject to Directive 2013/36/EU, any distributions to the shareholders from profits or from the distributable reserves of the Company shall be consistent with the capital strategy of Bank and shall have due regard of the relevant regulatory framework applicable to Bank.
2. The board of directors may determine which part of the Company's profits will be added to the reserves in due consideration of the principles set out in consideration of the Company's dividends policy. The general meeting shall decide on the appropriation of the remainder upon a proposal of the board of directors.
3. All shares rank equally in all respects and will be eligible for any dividend distribution that may be declared on the shares in the future, except for any shares held by the Company in treasury. Any shares held in treasury are not entitled to any dividend or other distribution and shall be disregarded for dividend calculations.
4. Distribution of profits will take place following the adoption of the Company's annual accounts from which the Company will determine whether such distribution is permitted. The Company may only make distributions to the shareholders from profits or from its distributable reserves.

3. DIVIDEND AND RESERVATIONS

1. The Company's dividend policy is aimed at dividend stability and a pay-out ratio of 20% to 40% of net income after adjustments] [When determining what part of the net income after adjustments shall be made available for distribution, the board of directors shall have regard to the Company's earnings, cash flow, financial condition, capital investment requirements and other factors considered important by the board of directors.

2. Any distribution of profits shall
3. The Company shall make dividend available in cash only.

4. INTERIM DIVIDEND

1. In due consideration of the principles set out above under clause 3.1 of this policy, the board of directors may resolve to distribute an interim dividend if it determines such interim dividend to be justified by the Company's profits, earnings, cash flow, financial condition, capital investment requirements and other factors considered important by the board of directors.

5. MANNER AND TIME OF DIVIDEND PAYMENTS

1. Payment of any dividend in cash will be made in Euro. Dividend will be paid through Euroclear Netherlands, the Dutch centralized securities custody and administration system, and credited automatically to the respective securities accounts.
2. Dividend shall be made payable within four (4) weeks after adoption of the resolution to declare a dividend by the relevant corporate body. The board of directors shall issue a press release to announce such date.
3. The board of directors may set a record date for a dividend. Such a record date shall be set within four (4) weeks after adoption of the resolution to declare a dividend by the relevant corporate body. The board of directors shall issue a press release on such record date.

6. UNCOLLECTED DIVIDENDS

An entitlement to any dividend shall be barred six years] after the date on which those dividends became due for payment. Any dividend that is not collected within this period reverts to the company and is allocated to its general reserves.

7. AMENDMENTS

1. This policy will be reviewed and may be amended from time to time by the board of directors. Each material change of the policy on reserves and dividends shall be discussed at the general meeting under a separate agenda item.
2. Changes to the policy (and any possible distribution of dividends) are subject to compliance with applicable law and any contractual provisions that restrict or limit the Company's ability to pay dividends, including under agreements for indebtedness that it (or any of any of its group companies) may incur, and after taking into account many factors, including the group's financial condition, results of operations, legal requirements, capital requirements, business prospects and other factors that the management board deems relevant.
