



**Gulf Mushroom** | الشركة الخليجية  
**Products Co. (S.A.O.G.)** | لإنتاج الفطر ش.م.ع.ع

## Dividend Policy

(Version 1.0)

الحق





## Contents

1. Purpose .....	3
2. Applicable Laws, Regulations, and Authorities .....	3
A. Applicable Omani Laws and Regulations .....	3
B. Applicable Omani Regulatory Authorities.....	3
3. Policy Principle .....	4
4. Forms of Dividend .....	4
5. Frequency .....	4
6. Determining Factors .....	4
7. Approval Process .....	5
8. Payment .....	5
9. Disclosures .....	5
10. Review of Policy.....	5
11. contact Information:.....	5

الحق





## 1. Purpose

This Dividend Policy is adopted in line with Muscat Stock Exchange Circular No. 3/2025 to provide transparency and clarity to shareholders regarding the Company's approach to dividend distribution.

## 2. Applicable Laws, Regulations, and Authorities

This Policy shall be governed by and compliant with the following Omani laws, regulations, and regulatory authorities:

### A. Applicable Omani Laws and Regulations

1. Commercial Companies Law (Royal Decree No. 18/2019) — governing joint-stock companies, profit distribution (including dividends), and AGM approvals.
2. Securities Law (Royal Decree No. 46/2022) — regulating public joint-stock companies listed on MSX, including dividend declaration and disclosure requirements.
3. Executive Regulations of the Capital Market Law — detailing implementation requirements for market participants, including dividend distribution practices.
4. Internal Regulations of Muscat Clearing & Depository (MCD) — governing clearing, settlement, and depository procedures for securities and dividend transfers.
5. MSX Listing Rules and Disclosure Requirements, including Circular No. 3/2025.
6. Circular No.42/2025 issued by FSA on time limit for payment of dividends
7. Any other Omani laws and implementing regulations applicable to dividend distribution, corporate governance, and capital market operations.

### B. Applicable Omani Regulatory Authorities

1. Financial Services Authority (FSA) — overseeing capital market compliance, public joint-stock company disclosure, and dividend distribution.
2. Muscat Stock Exchange (MSX) — responsible for enforcing listing standards, dividend disclosure rules, and communication with investors.
3. Muscat Clearing & Depository (MCD) — responsible for settlement of trades and distribution of dividends to shareholders.

*Throughout this Policy, compliance with the laws, regulations, and authorities listed above shall be implied wherever dividend actions are discussed.*

٥١





### 3. Policy Principle

The Company aims to distribute dividends subject to profitability, distributable reserves, cash flows, capital expenditure plans, and future growth requirements, while maintaining financial stability and compliance with the applicable laws and regulations.

### 4. Forms of Dividend

Dividends may be distributed in any form permitted under the applicable laws and regulations, including:

- Cash dividends
- Bonus shares (capitalization of reserves)
- Stock/share dividends
- Interim dividends
- Final dividends
- Any other distribution method permitted by the applicable laws and regulations.

### 5. Frequency

Dividends may be declared as interim and/or final dividends based on the recommendation of the Board of Directors and approval of shareholders where required under the applicable laws and regulations.

### 6. Determining Factors

In recommending dividends, the Board shall consider, among other things:

- Net profit, retained earnings and optional or special reserves if any
- Operating and free cash flows
- Capital expenditure and investment plans
- Working capital needs
- Debt levels and covenant restrictions
- Economic and market conditions
- The Company's overall financial health, growth strategy, and expansion plans, where relevant

All dividend decisions shall comply with the applicable laws and regulations.

٥١





## 7. Approval Process

Dividend distribution shall be subject to Board recommendation and approval by the AGM, as required by the applicable laws and regulations.

## 8. Payment

Approved dividends shall be paid within the timelines and through the mechanisms prescribed by the applicable laws and regulations.

## 9. Disclosures

The Company shall:

- Publish this Dividend Policy on its website and submit/file it with MSX and any authority as may be required.
- Disclose any dividend recommendation or declaration promptly through the MSX disclosure platform.
- Announce dividend details including type of dividend, amount per share, record date, ex-dividend date, and payment date in accordance with the applicable laws and regulations.

## 10. Review of Policy

This Policy shall be reviewed once every 3 years by the Board of Directors, and any amendments shall be disclosed in accordance with the applicable laws and regulations.

Date	Version	Changes made	Authorized By
11-02-2026	V 1.0	Initial	Management

## 11. Contact Information:

Mr. Deepak Kumar Agarwal

Email : [investor.relations@gulfmushroom.com](mailto:investor.relations@gulfmushroom.com)

Mobile : +968 99453607

For Abdullah Nasser Al Hadhrami

Chief Executive Officer

