

Dividends Distribution Policy

The dividends distribution policy depends on the financial results achieved in each fiscal year, the Company's plans for expansion and growth, the cash flow requirements of the Company and the availability of excess liquidity. The dividends are limited to a portion of the net profit, after the deduction of the depreciations, provisions and statutory reserves, in addition to the earnings retained from previous years. The Company shall decide the nature and percentage of dividends based on the aforementioned factors that change from year to year, according to the parameters or the circumstances prevailing at the time. In the years when the Company has surplus cash, it may adopt cash dividends. In the years in which the Company has opportunities to grow and expand, the Company may resort to either the recycling of profits, or capitalizing them, in part or in whole, distribute bonus shares and raise the capital by the amount of the issued shares.