



Access Financial Services Limited

DIVIDEND POLICY

INTRODUCTION

Access Financial Services Limited (hereinafter called “the Company” or “AFS”) was established in 2000 under the Companies Act of Jamaica as a provider of personal and business loans to Jamaica’s Microfinance Sector. In 2009, the company was listed on the Junior Market of the Jamaica Stock Exchange. AFS intends to pay dividends to its shareholders and will use the guidelines herein to determine and pay such dividends as is approved by the Board of Directors.

The policy shall accordingly be employed in determining any claim by any shareholder, individual or institution regarding the dividend payable by the Company, subject to any provisions in the Company’s Articles of Association.

DIVIDEND OBJECTIVE

The Primary objective of the dividend policy is to provide a reasonable return to shareholders while ensuring the company’s financial stability and growth.

DIVIDEND PAYOUT RATIO

The company will aim to maintain a sustainable dividend payout ratio that strikes a balance between rewarding shareholders and retaining sufficient earnings for reinvestment and future growth. The specific payout ratio will be determined based on the Company’s financial performance & capital requirements.

MAINTAINING FINANCIAL STABILITY

The Dividend Policy will prioritize maintaining the financial stability and liquidity of the Company. Dividends will only be paid if the Company meets the necessary regulatory capital requirements and has sufficient distributable reserves.

RETAINED EARNINGS

The Company will retain a portion of its earnings to strengthen its capital base, support future expansion plans, and mitigate potential risks. The retained earnings will be reinvested in the business to fund organic growth, improve operational efficiency and enhance shareholder value.

DEFINITIONS

“**Dividend(s)**” refers to either an interim or final Dividend.

“**Share Registrar**” means a company specifically appointed by the Company to undertake share registrar and related services for the Company.

DECLARATIONS AND PAYMENT OF DIVIDENDS

1. The Dividend Policy of the Company is to distribute to its shareholders surplus funds from its distributable profits and/or general reserves, as may be determined by the Board of Directors, subject to:
 - a) The recognition of profit and availability of cash for distribution;
 - b) Any banking or other funding requirements by which the Company is bound from time to time;
 - c) The operating and investment needs of the Company;
 - d) The anticipated future growth and earnings of the Company;
 - e) Provisions of the Company's Articles of Association;
 - f) Emerging trends in Dividend payouts in the industry; and
 - g) Any relevant applicable laws.
2. The Company shall endeavor to maintain **a stable dividend policy** and a **dividend payout ratio of not less than 40%** of annual net earnings, subject to the above considerations.
3. The Company may prior to declaration of any Dividend, transfer such percentage of its profit for that financial year as it may consider appropriate, to the reserves of the Company.
4. The Company's Board of Directors shall be responsible for generating all proposed resolutions on the declaration and payment of dividends.
5. The Company will not declare any Dividends where the law prevents such payment and if there are reasonable grounds for believing that the Company is or would be, after a Dividend payment, unable to pay its liabilities or discharge its obligations as and when they become due.
6. The decision to declare and pay Dividends shall be approved at the shareholders Annual General Meeting ("AGM"), upon the recommendation of the Board of Directors. It shall be a separate agenda item at the AGM.
7. The Board of Directors may in its discretion declare an interim Dividend based on profits arrived at as per quarterly or half yearly unaudited financial results. Where no final dividend is declared, the interim Dividend shall be regarded as the final dividend in the AGM.
8. The list of persons entitled to receive Dividends at the closure date shall be prepared by the Share Registrar according to the Company's instructions and prevailing legislation. The time, place and procedure for payment of Dividends shall be publicly communicated to shareholders in advance of the register closure date and payment date.
9. All dividends unclaimed after having been declared may be invested or otherwise used for the benefit of the Company until claimed. The Company may forfeit and retained dividends that remain unclaimed for twelve (12) years.

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10. No interest shall accrue on unclaimed Dividends held by the Company.

REVIEW AND AMENDMENT

The Dividend Policy is subject to review and amendment at least every 2 years in such manner as the Board of Directors deems fit.

APPROVAL

Accepted and Approved by:



Chief Executive Officer

March 18, 2025

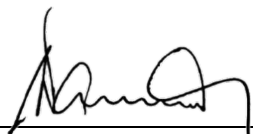
Date



**Chairman – Audit & Risk
Management Committee**

March 18, 2025

Date



Chairman – Board of Directors

March 18, 2025

Date

DOCUMENT CONTROL

<i>Version</i>	<i>Date</i>	<i>Date Approved by Board of Directors</i>	<i>Area Changes made</i>
1.0	February 2025		