



VM Wealth Management Dividend Policy

Effective Date: November 9, 2023

Reach of Policy: VM Wealth Management Limited

Date Approved: November 9, 2023

Scope: This policy governs dividends payable by VM Wealth Management Limited.

Recalls/Retires: VMIL Group Dividend Policy

Also see: VMFG Dividend Policy

1 Policy Statements

1. Dividends will be declared by the Board of Directors after careful consideration of financial performance, legal and regulatory requirements, and the availability of distributable profits.
2. Dividends may be paid in the form of cash dividends that are declared and paid in Jamaican dollars, subject to the availability of distributable profits and legal constraints.
3. The declaration of dividends shall be determined after the consideration of strategic, financial, and regulatory factors.
4. Dividend payments shall be considered at least quarterly.
5. Relevant notice shall be issued accordingly on the consideration to declare dividends.
6. Assessments shall be conducted to determine if a dividend can be declared.
7. A target payout ratio shall be established as a guideline for distributing profits as dividends.
8. The calculation of distributable profits will be in compliance with the Income Tax Act of Jamaica, Section 158 (4), and will account for all legal obligations, including tax liabilities and other statutory requirements.
9. The target payout amount will be determined based on the target payout ratio and the available distributable profits.