

1 Purpose of Policy

- 1.1 This is the Dividend Policy established by the board of the National Veterinary Care Ltd (**Company**). This Policy set out the position of the Company in relation to the payment of its dividends.

2 Dividend Policy

- 2.1 Payment of dividends by the Company will depend upon the availability of distributable earnings, the Company's franking credit position, operating results, available cash flows, financial condition, taxation position, future capital requirements, general business and financial conditions and other factors the Directors consider relevant.
- 2.2 The Company and the Directors give no assurances about the payment of dividends, the extent of payout ratios or the future level of franking dividends.
- 2.3 The Company must comply with the provisions of its Constitution, the requirements of the Corporations Act 2001 (Cth) and the ASX Listing Rules in relation to the payment of dividends.

3 Miscellaneous

- 3.1 A copy of this policy (or a summary of it) may be made available on the Company's website and to ASX to the extent necessary.
- 3.2 The Board may review this Policy annually. Any amendments to this Policy must be approved by the Board.
- 3.3 This Policy was adopted by the Board on 22nd May 2015.