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## **DIVIDEND POLICY**

The Company's policy is to distribute between 45% and 75% of normalised tax paid profit annually as dividends subject to consideration of the capital requirements, operating performance, financial position and cash flows of the Company and the prevailing economic conditions at the time.

The Board will normally make a decision on the dividend declaration in April each year and the dividend will usually be paid in late May or early June. A Notice of Dividend will be posted on the Company web site under the investor relations section and on the "Unlisted" web site once the Board has made its decision.

The Company does not pay an interim dividend.

The Directors reserve the right to amend this dividend policy at any time.

31 March 2010