



LION CAPITAL S.A.

DIVIDEND POLICY

Lion Capital's dividend policy seeks to maintain an optimal balance between shareholder remuneration and the need to finance future growth through the reinvestment of profits. This strategic approach aims both to enhance the long-term investment attractiveness of Lion Capital shares and to preserve the Company's capacity for development, thereby supporting sustainable profitability and the creation of long-term shareholder value.

The determination of the specific allocation of net profit, as well as the proportion to be distributed, falls within the prerogative of the General Meeting of Shareholders. In reaching such decisions, due consideration is given to the sustainability of the proposed distribution, the prevailing macroeconomic environment and comparative returns available in capital markets, ensuring that distribution decisions are supported by a robust analytical framework.

Where the General Meeting of Shareholders resolves to distribute dividends, shareholders registered in the consolidated register as of the established registration date are entitled to receive the approved dividends. Dividend payments are executed in strict compliance with the applicable legal and regulatory framework and with the provisions of the resolutions adopted by the General Meeting of Shareholders, thereby ensuring the fairness and transparency of the process.

The proposals of the Board of Directors regarding profit allocation, the resolutions adopted by the General Meeting of Shareholders in this respect, as well as the timetable and mechanisms for dividend payments are publicly disclosed by the Company in accordance with the applicable regulatory framework. This practice ensures the comprehensive and timely information of shareholders, facilitating well-informed investment decisions and the equitable exercise of the rights attached to their holdings.

In circumstances where the reinvestment of profits is deemed appropriate, or in the context of implementing share buyback programs, the return on capital for Lion Capital shareholders may have the potential to exceed the level that would otherwise be obtained through dividend distributions, subject to taxation.

Shareholder remuneration through dividend distributions, the reinvestment of profits or share buybacks may generate benefits for investors over medium- and longer-term horizons. Profits may be retained and reinvested where this alternative proves more advantageous than distribution and subsequent taxation in the form of dividends. Reinvested profits may be strategically directed towards new investments, new financial instruments or increased allocations to existing portfolio holdings that demonstrate the potential to generate sustainably superior returns on the additional capital invested.

Accordingly, Lion Capital may remunerate its shareholders in a transparent, equitable and financially and fiscally efficient manner through any of the strategic options adopted: the distribution of cash dividends, the reinvestment of profits with the expectation of share price appreciation at least equivalent to the undistributed dividend, or the implementation of share buyback programs.