

EMBARK EARLY EDUCATION LIMITED – DIVIDEND POLICY

This policy was approved by the Board of Directors (**Board**) of Embark Early Education Limited (**Embark Education**) on 27 August 2026

Dividend Policy

Dividends and other distributions with respect to the Shares are made at the discretion of the Board and depend on a number of factors, including:

- current profitability;
- current and medium-term capital expenditure requirements;
- working capital requirements;
- current capital structure, having regard to the risks presented by short and medium term;
- economic and market conditions and estimated financial performance; and
- available imputation credits.

The payment of dividends is not guaranteed and Embark Education's dividend policy may change. No guarantee can be given about future dividends or the level of imputation of such dividends (if any) as these matters will depend upon future events including the profitability, growth opportunities, and financial and taxation position of Embark Education, the Board's discretion, and the impact on Embark Education's business of the risk factors.

Subject to the above, Embark Education intends to make dividend payments to Shareholders either twice annually or quarterly. The current intention of the Board is to pay dividends between 50% and 100% of pre-IFRS16 net profit after tax (excluding non-operational items) in respect of the preceding 12-month period. However, the actual percentage of dividends paid of pre-IFRS16 net profit after tax is expected to vary over time reflecting the above factors. It is the Board's intention to attach imputation credits to dividends to the extent they are available.