



DIVIDEND PROCEDURE

30.12.2016 Decision No. _____

Approved by

30.12.2016 Decision No. _____

of the Board of Mellat Bank CJSC

of the Chief Executive Officer of Mellat Bank
CJSC

Board Chairman: Mohammad Bidgeli

Chief Executive Officer: S. Mousavi

Board Member: H. Bahari

Board Member: M. Saeidi

Board Member: H. Azadi

Board Member: M. Shadfar



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1. OBJECTIVE AND SCOPE

- 1.1 This Procedure defines the dividend process carried out by the Bank based on principles of the Bank's net profit distribution established by Chapter 9 of the Bank Charter.

2. RESPONSIBILITY CENTERS

The Bank's Accounting and Resource Management Department shall be responsible for the application of this Procedure.

3. RELATED DOCUMENTS

- ISO 9001:2008,
- ...:

4. GENERAL DEFINITIONS AND ABBREVIATIONS

- 4.1 **Bank** Mellat Bank CJSC
- 4.2

5. APPENDICES

NOT AVAILABLE

6. RESPONSIBILITY

7. AUTHORITY

8. PROCEDURE DESCRIPTION

7.1 The Bank's net profit shall be determined as the positive difference between the Bank's gross income, all the deductions (including non-deductible, by tax legislation) and paid profit tax.

7.2 The distribution of net profit shall be carried for fund replenishment and payment of dividends to IRI Mellat Bank, the Bank's sole shareholder owning one ordinary share, defined by the Bank Charter and the Bank's General Meeting.

7.3 Dividends shall be paid in the form of annual dividends from the profits of the fiscal (reporting) year.

7.4 The Bank's General Meeting (IRI Mellat Bank OJSC Department) shall make a decision on payment of annual dividends, and the amount and form of a dividend, defining also the payment date.

7.5 The distribution of dividends to the Bank's Shareholder shall be forbidden, if the Bank's losses (damages) are equal or exceed the non-distributed net profit available in the Bank at the moment.



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9. FLOW DIAGRAM