

## 2019 Dividends

### Dividend Policy

The Company's dividend policy sets a minimum payout level relative to cash flow while considering the financial condition of, and outlook for, the Company. When determining the amount to be paid the Board will take into consideration the underlying profitability of the Company and significant known or expected funding commitments. Specifically, the Board will aim to approve an annual dividend of at least 30% of the Company's net cash flow after sustaining capital costs and following the payment of Profit Share due to the Government of Egypt.

### 2019 Final Dividend

Given the unprecedented global situation with COVID-19, regulators, governments and public health authorities have issued varying directives which have impacted the timing and structure of annual general meetings ("AGM"). As such the opportunity for shareholders to approve the proposed **2019 final dividend cannot go ahead in accordance with the previously announced timetable.**

After much consideration, and in order to ensure the dividend payment can be made to shareholders in May 2020, **the Board have resolved to declare a 2020 first interim dividend to replace the 2019 final dividend.** The 2020 first interim is for 6 US cents per share (US\$64.9 million), the same quantum as the previously proposed 2019 final dividend (announced on 14 January 2020), and will not be subject to shareholder approval.

The Company's obligations as a dual listed company on the London Stock Exchange (**LSE**) and Toronto Stock Exchange (**TSX**) were thoroughly considered and declaring a 2020 first interim to replace the previously proposed 2019 final dividend was considered the best option for shareholders. This is an exceptional circumstance and will not impact future dividend distributions, in line with the Company's dividend policy.

### TIMETABLE London Stock Exchange ("LSE") and Toronto Stock Exchange ("TSX")

**Ex-Dividend Date:** 30 April 2020  
**Record Date:** 1 May 2020  
**Last Date for Currency Elections:** 4 May 2020  
**Payment Date:** 15 May 2020

The Company's total issued share capital is 1,155,955,384 ordinary shares

The dates set out above are based on the Directors' current expectations and may be subject to change. If any of the dates should change, the revised dates will be announced by press release and will be available at [www.centamin.com](http://www.centamin.com).

As a Jersey incorporated company, there is no requirement for Centamin plc to make any withholding or deduction on account of Jersey tax in respect of the dividend.

Shareholders who wish to elect to receive sterling dividends can mandate payments directly to their UK bank or building society by visiting the Investor Centre website at [www.investorcentre.co.uk/je](http://www.investorcentre.co.uk/je) or by completing the dividend mandate form which is available at [www.centamin.com](http://www.centamin.com) and posting it back to the registrars in accordance with the instructions set out in the form. The registrars retain the mandates previously provided by shareholders and will apply the instructions for this and future dividends.



Our registrars have also arranged a global payment service allowing payment directly to your designated account, please visit [www.investorcentre.co.uk/je](http://www.investorcentre.co.uk/je) or [www.centamin.com](http://www.centamin.com) for details. The currency election mandate will be applicable for shareholders with a UK bank account. The global payment service is a service provided by the registrars for shareholders registered on the LSE and transfer charges may apply.

The last date for shareholder currency elections and dividend mandates to be received by the Company will be 4 May 2020. The currency conversion rate for those electing to receive Sterling will be based on the foreign currency exchange rates on 4 May 2020.

## 2019 Interim Dividend

Consistent with Centamin's strategy of returning surplus cash to shareholders, the Board declares an interim dividend of US\$46.2 million (4.0 US cents per share), bringing cumulative dividends paid to shareholders to approximately US\$500 million.

The 2019 interim dividend will be paid on Payment Date of 27 September 2019 to shareholders on the register on the Record Date of 30 August 2019. The interim dividend will be paid in US Dollars ("USD"), with an option for shareholders to elect to receive the dividend in Pounds Sterling ("GBP"). Currency elections must be made no later than 6 September 2019.

Please find full details on how to make Currency Elections below. For those shareholders electing to receive a sterling dividend, the USD quoted exchange rate of 1.2344 will be applied by the Company when issuing sterling

## TIMETABLE London Stock Exchange ("LSE") and Toronto Stock Exchange ("TSX"):

<b>EX-DIV DATE:</b>	29 August 2019
<b>RECORD DATE:</b>	30 August 2019
<b>LAST DAY FOR CURRENCY ELECTIONS:</b>	6 September 2019
<b>FX RATE DATE:</b>	9 September 2019
<b>PAYMENT DATE:</b>	27 September 2019

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The last date for shareholder currency elections and dividend mandates to be received by the Company will be 6 September 2019. The currency conversion rate for those electing to receive Sterling will be based on the foreign currency exchange rates on 9 September 2019.



For those shareholders electing to receive a sterling dividend, the USD quoted exchange rate of 1.3036 will be applied by the Company when issuing sterling.