

## **DIVIDEND POLICY**

### **1. Purpose of this Dividend Policy**

The board of directors (the "**Board**") of Helios Fairfax Partners Corporation (the "**Company**") has adopted this dividend policy (the "**Dividend Policy**"), effective as of December 8, 2002, with the intent that it should serve as a statement of the principles to be applied in connection with the declaration and payment of dividends by the Company. The Board has reviewed and affirmed this policy as of March 21, 2023.

### **2. Dividend Policy**

Subject to the provisions of this Dividend Policy, the Company intends to declare an annual dividend with respect to the Multiple Voting Shares and Subordinate Voting Shares of an amount sufficient to produce a 2% dividend yield per share (which will not be cumulative or accruing), calculated based on the average closing market price of the Subordinate Voting Shares on each trading day of the last fiscal quarter for the prior fiscal year, and paid in equal quarterly installments.

The Board may declare additional (regular or special) dividends from time to time in accordance with the constating and governing documents of the Company and subject to the provisions of this Dividend Policy.

### **3. Discretion of the Board of Directors in Declaring and Paying Dividends**

The declaration or other determinations of any such dividend pursuant to this Dividend Policy, including the amount, record date and actual date of payment of dividends will be determined by the Board, in its sole discretion, at the appropriate time and the Board will consider the cash flows, operations and earnings, capital requirements and surplus, general financial condition of the Company and its subsidiaries, contractual restrictions and such other business considerations and factors as the Board, in its sole discretion, deems relevant. This Dividend Policy will not be interpreted as creating a binding obligation on the Board to declare or pay a dividend.

### **4. Restrictions under the *Canada Business Corporations Act* and other Laws**

The Board will not declare or cause to be paid any dividend on any class of shares of the Company unless (a) the Company is, at that time, in compliance with Section 42 of the *Canada Business Corporations Act*, or any similar or successor provision; and (b) such declaration or payment of dividend will not result in a violation of any applicable law in respect of which the Company must comply.

### **5. Annual Review**

This Dividend Policy will be reviewed at least annually by the Board in order to ensure that it continues to be consistent with the Company's aspirations to create shareholder value.