



**ALIBABA GROUP HOLDING LIMITED
DIVIDEND POLICY**

(Adopted by the Board of Directors and effective on August 28, 2024)

1. PURPOSE

- 1.1. Subject to the memorandum and articles of association of the Company (the “Articles”) of Alibaba Group Holding Limited (the “Company”), this policy sets forth the principles and guidelines for the Board of Directors of the Company (the “Board”) to consider and determine whether dividends are to be declared and paid.

2. GENERAL POLICY

- 2.1. The Board may from time to time declare dividends (including interim dividends) and other distributions on the Company’s ordinary shares in issue and authorize payment of the same out of the funds or other distributable assets of the Company lawfully available therefor.
- 2.2. Any determination to declare and pay dividends shall be made at the discretion of the Board and may be based on a number of factors, including but not limited to:
- future operations and expected earnings;
 - capital requirements and surplus;
 - general financial condition;
 - contractual restrictions; and
 - other considerations required under applicable laws and regulations and other factors that the Board may deem relevant.
- 2.3. The Board may determine that a dividend shall be paid wholly or partly by the distribution of specific assets (which may consist of the shares or securities of any other company) in accordance with the Articles.
- 2.4. If the Company pays any dividends, the depositary shall pay the Company’s American depositary share (“ADS”) holders to the same extent as holders of the Company’s ordinary shares, subject to the terms of the deposit agreement with respect to the ADS, including the fees and expenses payable thereunder.

3. REVIEW OF THIS POLICY

- 3.1. The Board will review this policy as appropriate from time to time.