



**Reference No:** IR-PR-2025/05

**Date:** 08<sup>th</sup> May 2025

## **Press Release**

### **15<sup>th</sup> Annual General Meeting of Maldives Islamic Bank PLC.**

Maldives Islamic Bank PLC. (the “Bank”) held its 15<sup>th</sup> Annual General Meeting on the 08<sup>th</sup> of May 2025 at 2:00 p.m. The meeting was held online via Fahivote, an online General Meetings Management system developed by Maldives Securities Depository.

The meeting commenced with a total of 24 attending shareholders. This represented a total of 17,925,711 shares, which is 79.67% of the Bank’s total issued shares.

The Directors Report and the Audited Financial Statements for the year ended 31<sup>st</sup> December 2024 was approved by 15,556,530 votes, which constituted 100% of the votes cast.

Furthermore, the Board of Directors recommended to the AGM, a total dividend of MVR 103,050,032.06 equivalent to MVR 4.58 per ordinary share for the year ended on 31<sup>st</sup> December 2024. In line with the Listing Rules of Maldives Stock Exchange and as per Article 91 of the Bank’s Articles of Association, the total dividend consists of both cash and bonus shares, with a payment of 50% cash dividend of MVR 2.29 per share and the remaining MVR 2.29 per share to be distributed as bonus shares in lieu of cash dividend, at the issue price of MVR 35.00 per share. The attending shareholders and proxy holders voted to approve this dividend with 15,555,215 votes, which is 99.99% of the votes cast.

Additionally, the recommendation by the Board of Directors to re-appoint Deloitte Partners as the Bank’s External Auditors for 2025 was approved by the shareholders with 15,553,170 votes which represented 100% of the votes cast.

At the meeting, the attending shareholders and the proxy holders approved the re-appointment of Mr. Ali Wasif as an Executive Director on the Board of Directors of the Bank for a successive term, as recommended by the Board of Directors, with 15,556,035 votes in favor of the resolution, representing 100% of the votes cast.

The meeting was declared closed and ended at 3:30 p.m.

End