



NOTICE OF THE EXTRAORDINARY GENERAL MEETING 01/2025

Maldives Islamic Bank PLC. ("the Bank") hereby announces that an Extraordinary General Meeting ("EGM") 01/2025 will be held on **Monday, 23rd June 2025, at 1000hrs** using Fahivote, an online General Meetings system developed by Maldives Securities Depository Pvt Ltd.

1. The Agenda for the Extraordinary General Meeting 01/2025:

Agenda Item 1 Recitation of the Holy Qur'an

Agenda Item 2 Approval of the Agenda of the Extraordinary General Meeting

Agenda Item 3 Re-Appointment of Nominee Directors

Agenda Item 4 Conclusion of the EGM

2. Registration for Extraordinary General Meeting 01/2025

All shareholders who are listed in the Bank's share registry as at 1400hrs of Book Closure Date of Tuesday, 10th June 2025 are eligible to participate and vote at the EGM.

Eligible shareholders who wish to participate in the EGM are requested to register for the meeting via <https://infinity.mv/>, or by submitting the "Registration Form" through email to investor.relations@mib.com.mv.

Eligible shareholders are advised that registration will be opened on 08th June 2025. The registration deadline is 1400hrs of 21st June 2025.

Shareholders who wish to email the "Registration Form" can obtain the soft copy of the form through <https://www.mib.com.mv/investor-relations>. Forms which are incomplete, illegible, unclear or do not contain all the supporting documents may be rejected at the discretion of the Bank.

Instructions for Shareholder Pre-registration through Infinity Portal

- Select Maldives Islamic Bank EGM from Infinity's FahiVote tab.
- Select pre-registration for the event. Tick "Register to attend this event."
- Submit to register.
- A confirmation message will appear on the registration page.

If a registered Shareholder is unable to attend the EGM, he/she may cancel the RSVP and appoint a Proxy to attend on their behalf.

- Select Maldives Islamic Bank EGM from Infinity's FahiVote tab.
- Select pre-registration for the event. Tick "Cancel Registration".
- Follow the proxy registration procedure.
- Upon closing of the pre-registration, a confirmation text message will be sent.

3. Registration of Proxy

A shareholder who is entitled to attend and vote at the EGM can participate virtually in person or appoint 01 (one) proxy to participate virtually and vote in place of that shareholder. The proxy holder must be over the age of 18, of sound mind, and able to vote on behalf of the shareholder. Proxy holder will only be able to vote collectively on behalf of all the shareholders represented by him/her. The proxy need not be a shareholder of the Bank. The Bank may call shareholders to verify the appointment of a proxy.

Eligible shareholders are advised that proxy registration will be opened on 08th June 2025. The proxy registration deadline is 1400hrs of 21st June 2025.

When a proxy is appointed, the proxy holder will be registered for the EGM and the proxy holder will not be required to separately register for the EGM.

Shareholders who wish to appoint a proxy to attend the EGM on their behalf may do so by appointing a proxy via <https://infinity.mv/>, or by submitting the "Registration Form" through email to investor.relations@mib.com.mv.

Those who wish to email the "Registration Form" can obtain the soft copy of the form through <https://www.mib.com.mv/investor-relations>. Forms which are incomplete, illegible, unclear or do not contain all the supporting documents may be rejected at the discretion of the Bank.

Instructions for Proxy Registration through Infinity Portal

- Select Maldives Islamic Bank EGM from Infinity's FahiVote tab.
- Select Appoint a Proxy and enter details of the Proxy.
- Upload Proxy Holder Identification document.
- Tick declarations that Proxy Holder has been given consent for Proxy.
- Tick consent for Proxy Holder to vote on your behalf.
- Submit Proxy.
- A confirmation message will appear on the registration page.

4. Revocation of Proxy

Any shareholder who has appointed a proxy can participate in the EGM himself, should the proxy be revoked, and register before the registration deadline. Registered proxies can be revoked by the submission of "Proxy Revocation Form". Proxy Revocation Forms can be submitted by no later than 1400hrs of 22nd June 2025. Proxy revocation can be submitted via <https://infinity.mv>, or by emailing to investor.relations@mib.com.mv.

Shareholders may revoke an existing proxy and submit a new proxy online through Infinity portal, during the time period specified for proxy registration. If the shareholder wishes to attend the EGM in person after revoking the proxy, registration for the EGM should subsequently be done by the shareholder before the registration deadline.

Those who wish to email the "Proxy Revocation Form" can obtain the soft copy of the form through <https://www.mib.com.mv/investor-relations>. Forms which are incomplete, illegible, unclear or do not contain all the supporting documents may be rejected at the discretion of the Bank.

Instructions for Proxy Revocation through Infinity Portal

- Select Maldives Islamic Bank EGM from Infinity's FahiVote tab.
- Select Remove Proxy
- Confirm removal.

5. Appointment / Re-appointment of Nominee Directors

As per Article 38 of the Bank's Articles of Association, shareholders have the right to appoint 01 (one) Director for each 14% (fourteen percent) of the total issued shares in the Bank held by that respective shareholder. In this regard, Islamic Corporation for the

Development of the Private Sector (“ICD”) as the owner of 33% of issued shares of the Bank, has proposed to re-appoint the following persons as their Nominee Directors in the Board of the Bank.

| Name | Proposed Re-Appointment Date | Proposed Term/Tenure |
|--------------------------|------------------------------|---|
| Mr. Nasser M. Al-Thekair | 30 th May 2025 | Until the date of the 3 rd AGM following the re-appointment date |
| Mr. Moez Baccar | 30 th May 2025 | Until the date of the 3 rd AGM following the re-appointment date |

Profiles of the above Directors are available from <https://mib.com.mv/about-us/board-of-directors>

The re-appointment of Nominee Directors of ICD to the Board of Directors of the Bank will be confirmed at the EGM through an Ordinary Resolution of the Shareholders, subject to fit and proper clearance by Maldives Monetary Authority (“MMA”).

6. **Attendance Registration for EGM**

Registered Shareholders and Proxy Holders will be registered as attendees of the EGM prior to the commencement of the event. Upon attendance registration, a text message with login credentials to Fahivote will be sent to the registered mobile number by Maldives Securities Depository (MSD). The login credentials will include the login URL, username and password.

Only the Shareholders and Proxy Holders who registered for the EGM will be entitled to participate in the EGM and those shareholders who do not register by the given time will not be entitled to participate and vote at the EGM.

Disclaimer: Login credentials shall not be shared with any person other than the registered shareholder or proxy holder. If a user is logged into the application using a second device, the first device will be automatically signed out. MIB will not be responsible for any issues arising from a user sharing login information with another person or for simultaneous use of credentials on multiple devices.

7. **General Information on Voting**

As per Article 30 of the Articles of Association of the Bank, each shareholder who is present by himself (or by proxy) shall have 1 (one) vote for every share of which he is a

holder, and each shareholder who casts a vote by e-voting shall have 1 (one) vote for every share of which he is a holder.

The resolution submitted to the EGM is proposed as Ordinary Resolution. An Ordinary Resolution, to be considered as passed, will require a Simple Majority of votes (51% (fifty one percent) or above) of the votes of the shares which were voted.

All shareholders and proxy holders must register and login to Fahivote in order to attend and vote at the EGM. Voting during the EGM will be carried out electronically.

Instructions on Electronic Voting

- When an Agenda Item is called for voting, the voting screen will appear automatically on your screen.
- The voting type for each Agenda Item will be displayed on your screen.
- If you are a proxy holder, you will be able to vote collectively on behalf of all the shareholders you represent. Your screen will display the total votes you can cast as a proxy.
- Select preferred choice and submit vote. Please make sure to select the mandatory number of choices for each voting item. You will be prompted to confirm your vote.
- After the vote is confirmed, a result screen will appear on your device showing details of the results for the voting item.
- If you do not vote during the time period given for voting, your vote will be displayed as abstained.

EGM Process

- Shareholders and Proxy Holders must be logged into FahiVote using the login details sent by MSD to attend the EGM.
- Dual language option will be available on FahiVote.
- FahiVote will have a live video cast of the EGM for the attendees to follow the event.
- During the EGM, ongoing agenda items will be highlighted automatically.

04th JUNE 2025
END