Reference No: IR-PR-2026/09
Date: 16th August 2026

INVITATION TO APPLY FOR THE POSITION OF THE ELECTED DIRECTOR ON THE BOARD OF DIRECTORS OF MALDIVES ISLAMIC BANK PLC.

Maldives Islamic Bank ("MIB" or the "Bank") invites applications from the eligible Public Shareholders, as defined in the Articles of Association ("AoA") of the Bank, to apply for the position of the Elected Director to represent the Public Shareholders on the Board of Directors of the Bank.

The applicants shall meet the requirements as prescribed in:

- The Maldives Banking Act (Law No. 24/2010);
- MMA Prudential Regulation "Regulation on Fit and Proper Requirements" (Regulation No: 2015/R-178);
- Regulation on Corporate Governance for Banks, Insurance Companies and Finance Companies ("MMA CG Regulation") (Regulation No. 2020/R-59);
- The 'Fit and Proper' Guidelines for Directors of Listed Companies issued by the Capital Market Development Authority ("CMDA"); and

Applicants must be shareholders of the Bank and shall also meet the following qualifications set out in Article 44 of the AoA of the Bank, and any further criteria that may be determined by the Board Nomination and Remuneration Committee ("BNRC") of the Bank:

a) Should possess basic qualifications and professional competencies required under Applicable Laws. Accordingly, applicants at a minimum shall possess:
   i. Master's Degree or above in Banking / Finance / Accounting /Information Technology (or) MBA with majors in Banking/Finance/Accounting/Information Technology; (and/or)
   ii. Full member of Chartered Accounting body; (or)
   iii. Bachelor's Degree or equivalent qualification in Banking / Finance / Accounting / Information Technology; (and/or)
   iv. Associate Membership of Chartered Accounting Body.
b) Should possess reasonable understanding and knowledge of banking, financial services and investment business generally, and about market and other risks faced by the Company specifically.
c) Should possess the highest personal and professional ethics, integrity and values and be committed to represent the long-term interests of all the shareholders of the Bank.
d) Should not be prohibited by law or by a court of law from, or disqualified from, holding the position of Director of a company.

e) Should not have been declared bankrupt or have any continuing decreed debt in the Maldives or in any other country.

f) Should not have been convicted of theft, fraud, embezzlement, financial impropriety or breach of trust or any other offence which would potentially negatively impact his duties as a Director.

g) Should not have been a Director or majority shareholder in a public or private company which has been declared bankrupt or insolvent during a period of five (05) years immediately preceding the date of nomination or which has an unpaid decree debt continuing for a period exceeding one (01) year;

h) Should not be directly or indirectly interested in any contract or proposed contract with the Company which the Board of Directors deems to compromise his holding the position of Director of the Company.

i) Should not be a Government official who heads a Governmental ministry or a cabinet position.

j) Should not hold directorships in more than three (03) boards of public listed companies in Maldives.

k) Shall be at least thirty (30) years of age, and not more than seventy (70) years of age at the time of appointment.

Furthermore, applicants should satisfy the requirements stipulated under Section 1.1 of Part 2 of the Corporate Governance Code (as revised on 28th September 2021) of CMDA as follows:

- Demonstrated integrity in personal and professional dealings.
- Sound judgment and wisdom, and ability to take appropriate decisions.
- Ability to read and understand financial statements.
- An acknowledged record of business acumen and achievement so as to effectively contribute to the Bank's management.
- Ability to deal with others with a sense of responsibility, firmness and cooperation.
- Ability to interact with and consult with the Bank's employees in order to achieve high management standards.
- A track record of range of skills and experience as well as the ability to think strategically and with foresight.

Eligible public shareholders who meet the above requirements are invited to submit the completed application form along with the supporting documents, addressed to the Company Secretary of Maldives Islamic Bank PLC., to 5th floor of MIB Head Office or via email to hussain.habeeb@mib.com.mv. Applications shall be submitted latest by 1600hrs of 31st August 2026. Application form is available for download from our website www.mib.com.mv.

In accordance with Article 41 of the AoA, the BNRC will evaluate the applications, and conduct interviews with shortlisted candidates. Subject to the approval from Board of Directors and Fit and Proper clearance from Maldives Monetary Authority ("MMA"), the Bank's recommended candidates for the position of Elected Director will be announced and put forward to the vote of general public shareholders (as defined in the Bank's AoA) at a General Meeting of shareholders.

The candidate receiving the highest number of votes will be elected as the Elected Director representing the Public Shareholders of Maldives Islamic Bank PLC.

For more information on the above please contact:
Company Secretary
3011148

16th August 2026

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