

CIRCULAR TO SHAREHOLDERS

22nd May 2023

Dear Shareholders,

DECLARATION OF INTERIM DIVIDEND FOR THE YEAR 2023

At the Board meeting held on 22nd November 2023, the Board of Amana Takaful Maldives declared an interim dividend of 10% on the face value of the share. A total of MVR 2,631,458.31 will be paid to shareholders' as interim dividend.

The closure of the books for the purpose of dividend distribution shall be 3rd December 2023. Shareholders in the register at that date shall be entitled for the dividends.

Section 55(a)(4) of the Income Tax Act (Law No. 25/2019) requires the Company to deduct 10% from any dividends paid to "Non-Resident" shareholders. Section 55(c)(1) of the Act further states that if it is uncertain whether a shareholder receiving a dividend payment is a resident in the Maldives, they will be treated as a non-resident. In such instances, the Company is required to deduct a non-resident withholding tax of 10% from any dividend paid to such shareholders. The shareholders are advised to update their residency status with the company.

End.