





*The Board is also pleased to welcome Valde as Chief Executive Officer Designate. Throughout his international career, Valde has earned a reputation for building high-performing teams, fostering customer-centric organisations and leading businesses through periods of growth and change by building on their existing strengths.*

*We are confident he will honour Dhiraagu's legacy while helping shape its next chapter of growth and innovation."*

Valde brings more than 30 years of international telecommunications and digital services leadership experience across Africa, Europe, Asia and the Caribbean. From helping launch South Africa's first mobile network to holding senior leadership positions with Vodafone, Digicel, Cell C, Telkom Mobile and MVNX, he has built a distinguished career launching, growing and transforming telecommunications businesses across both developed and emerging markets.

His experience spans mobile and fixed telecommunications, digital services, enterprise and consumer markets, business transformation and organisational turnaround. Throughout his career, he has worked closely with governments, regulators, investors and strategic partners, supporting national digital development while delivering sustainable growth across diverse international markets.

Beyond his executive experience, Valde is recognised for a collaborative leadership style built on listening, empowering people and creating strong organisational cultures. He believes technology will continue to evolve, but sustainable success is created by trusted relationships, customer focus and people who feel genuinely valued and empowered.

During the transition period, Valde will work closely with Ismail, the Board and the Executive Management Team while meeting employees, customers, shareholders, regulators, government stakeholders and strategic partners. The transition programme has been designed to provide continuity of leadership, facilitate the transfer of knowledge and relationships, and ensure a seamless assumption of executive responsibilities.

Valde Ferradaz said:

*"I've spent my career launching, building, consolidating, and turning around telecoms businesses across some of the most demanding markets in the world. And a major learning for me has been that technology changes constantly, but it has always been the people, the leadership, and the way they behave in service of their customers that determines the success of any business. In other words, the operating culture.*

*When our people feel genuinely valued, involved, and empowered, and when our customers feel exactly the same way, that is when a brand earns something no competitor can easily take away. Trust.*

*Dhiraagu has built that trust, and from my own interactions I can sense the pride and loyalty that lives in our organisation, in its people and in the hearts of the customers it serves. I intend to honour that, and my commitment is to build on this foundation and on these values, to embrace the evolution of technology and what it brings, and to make sure that we blend what technology*



*can do and what our people can do in a way that is powerful, differentiating, and felt by our customers.*

*I am very excited to be joining Dhiraagu and to have the opportunity to serve the Maldivian people, our economy, and our organisation. I feel honoured to have been chosen to play a key role in continuing to shape a legacy that has shaped the Maldives."*

Reflecting on the announcement, Ismail Rasheed said:

*"The opportunity to serve the Company and the nation for nearly four decades has been the greatest privilege of my professional life. Together, we have built the Maldives' digital infrastructure, connecting our islands, enabling businesses, empowering communities and creating opportunities for future generations.*

*While many may remember the networks and connectivity we built or the technologies we introduced, what I will remember most are the people. I have had the privilege of working alongside exceptional colleagues whose passion, dedication and shared belief in our purpose made every achievement possible. To every employee, past and present, thank you. Thank you for your commitment, your friendship and your unwavering dedication to our customers, to Dhiraagu and to our community.*

*Beyond infrastructure and technology, our greatest achievement has been the positive difference we have made in people's lives: connecting families, enabling businesses, supporting students, strengthening communities and enriching everyday life across the Maldives.*

*It has been an honour to serve alongside such remarkable people. Every milestone we celebrate today has been made possible by the passion, professionalism, and commitment of our employees, together with the trust and support of our shareholders and customers across the nation.*

*Dhiraagu continues to lead the market and is in a strong position, with our services available on every inhabited island in the country. We are creating immense value for our customers and are financially stronger than ever, delivering sustained value for our shareholders. I leave Dhiraagu with great pride in what we have achieved together and with full confidence in the team to take the Company to even greater heights. The Company is in excellent hands, and I have no doubt that its people, culture and values will continue to drive its success for many years to come."*

The Board confirmed that the transition process has been carefully designed to ensure business continuity, stakeholder confidence and continued execution of the company's strategy, with no change to the company's priorities, commitments or long-term direction.

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