



NOTICE OF THE 16th ANNUAL GENERAL MEETING

Maldives Islamic Bank PLC. (“the Bank”) hereby announces that its 16th Annual General Meeting (“AGM”) will be held on **Monday, 18th May 2026, at 1330hrs** using Fahivote, an online General Meetings system developed by Maldives Securities Depository Pvt Ltd.

1. The Agenda of the 16th Annual General Meeting:

Agenda Item 1 Recitation of the Holy Qur’an

Agenda Item 2 Opening Remarks by the Chairman of the Board of Directors

Agenda Item 3 Approval of the Agenda of the 16th Annual General Meeting

Agenda Item 4 Approval of the Minutes of the 15th Annual General Meeting

Agenda Item 5 Approval of the Minutes of the Extraordinary General Meetings No. 01/2025 and No. 02/2025

Agenda Item 6 Approval of the Directors’ Report and Audited Financial Statements for the year ended 31st December 2025

Agenda Item 7 Approval of the Final Dividend for the year ended 31st December 2025

Agenda Item 8 Approval of the Appointment of the External Auditors of the Bank for the year 2026 and fixation of their remuneration

Agenda Item 9 Approval of changes to Board of Directors Remuneration

Agenda Item 10 Other Matters

Agenda Item 11 Conclusion of the AGM



2. **Registration to Annual General Meeting**

All shareholders who are listed in the Bank's share registry as at 1400hrs of Book Closure Date of Sunday, 03rd May 2026 are eligible to participate and vote at the AGM.

Eligible shareholders who wish to participate in the AGM are requested to pre-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 pre-registration will be opened on 03rd May 2026. The pre-registration deadline is 1400hrs of 16th May 2026.

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 AGM from FahiVote tab of Infinity portal.
- 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 AGM, he/she may cancel the RSVP as follows and appoint a Proxy to attend on their behalf.

- Select Maldives Islamic Bank AGM from FahiVote tab of Infinity portal.
- 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 AGM can participate virtually 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 03rd May 2026. The proxy registration deadline is 1400hrs of 16th May 2026.



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

Shareholders who wish to appoint a proxy to attend the AGM 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 AGM from FahiVote tab of Infinity portal.
- 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 AGM him/herself, should the proxy be revoked, and pre-register before the pre-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 17th May 2026. Proxy revocation forms 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 AGM him/herself after revoking the proxy, pre-registration for the event should subsequently be done by the shareholder before the shareholder pre-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 AGM from Infinity’s FahiVote tab.
- Select Remove Proxy
- Confirm removal.



5. Minutes of 15th Annual General Meeting and the Minutes of Extraordinary General Meetings No. 01/2025 and No. 02/2025

The Draft Minutes of the following shareholders meetings held through Fahivote during 2025, were published for shareholders' comments as follows:

Name of the Meeting	Date of Meeting	Timeline for comments
15 th Annual General Meeting	Monday, 08 th May 2025	22 nd May 2025 – 12 th Jun 2025
EGM No. 01/2025	Monday, 23 rd June 2025	29 th Jun 2025 – 10 th Jul 2025
EGM No. 02/2025	Wednesday, 19 th November 2025	03 rd Dec 2025 – 23 rd Dec 2025

Shareholders did not propose any amendments to the Draft Minutes of the above meetings during the deadlines provided.

The Draft Minutes of the above meetings are therefore tabled for confirmation of shareholders at the AGM.

6. Annual Report for the year ended on 31st December 2025

As stipulated in the Companies Act, the Banking Act, the Capital Market Development Authority's ("CMDA") Corporate Governance Code, the Maldives Monetary Authority's Regulation on Corporate Governance, the Listing Rules of Maldives Stock Exchange, the CMDA's Continuing Disclosure Obligation of the Issuers ("CDOI") Regulation and the Articles of Association of the Bank, the Annual Report of the Bank for the year ended on 31st December 2025, together with the Auditors Report with Audited Financial Statements has been published on the Bank's website. The report can be accessed through <https://www.mib.com.mv/investor-relations>.

The Annual Report 2025 is proposed to be approved at the AGM through an Ordinary Resolution of shareholders.

7. Final Dividend for the year ended on 31st December 2025

The Board of Directors of the Bank, in its meeting held on 26th March 2026 has recommended a cash dividend of MVR 129,647,106.45 equivalent to MVR 5.41 per ordinary share for the year ended 31st December 2025.

The dividend will be payable to all shareholders of the Bank registered at the Book Closure Date of 1400hrs of 03rd May 2026.

The final dividend is proposed to be approved at the AGM through an Ordinary Resolution of shareholders.



8. **Appointment of the External Auditor for 2026 and fixation of their remuneration**

For 2026, the Bank obtained proposals from the following audit firms as follows:

Name of the firm	Price (USD)
Ernst & Young (E&Y)	45,360.00
KPMG	44,496.00

After due consideration, the Board of Directors, in its meeting held on 26th March 2026, recommended to propose the appointment of E&Y as the External Auditor of the Bank for the year ending 31st December 2026, for a remuneration of USD 45,360.00.

The recommendation is tabled for shareholder approval through an ordinary resolution.

9. **Approval of changes to Board of Directors Remuneration**

The Board of Directors in its meeting held on 23rd February 2026 has recommended to the Annual General Meeting, the following revisions to the Remuneration Package of the Board of Directors, to be effective from the date of approval by the shareholders.

The recommendation is proposed to be approved at the AGM through an Ordinary Resolution of shareholders.

	Existing	Proposed
Monthly Fee	USD 650.00	USD 1,250.00
Sitting Fee (Board)	USD 500.00	USD 750.00
Sitting Fee (Committee)	USD 500.00	USD 750.00
Chairman Allowance (monthly)	USD 500.00	USD 1,000.00

10. **Attendance Registration for AGM**

Pre-registered Shareholders and Proxy Holders will be registered as attendees of the AGM before 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 pre-registered for the AGM will be able to participate in the AGM and those shareholders who do not register by the given time will not be able to participate and vote at the AGM.

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.



11. General Information on Voting

As per Article 30 of the Articles of Association of the Bank, each shareholder who is present by him/herself (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.

All the resolutions submitted to the AGM are proposed as Ordinary Resolutions.

To be considered as passed, an Ordinary Resolution will require a Simple Majority of votes (51% (fifty one percent) or above) of the votes of the shares entitled to vote therein which were present in the meeting by person or proxy.

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

Instructions on Electronic Voting

- When an Agenda Item is called for voting, the voting screen will appear automatically.
- 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.

12. Other Matters: Discussion by the Shareholders

During AGM, the floor will be opened for the questions and queries of shareholders under Agenda Item 10 Other Matters. Alternatively, shareholders may also email their queries to investor.relations@mib.com.mv prior to the AGM, along with full name and ID card number of the shareholder. The Bank will be accepting queries from shareholders and proxy holders who are pre-registered to AGM.

*03rd May 2026
END*