

DHIVEHI RAAJJEYGE GULHUN PLC

Male', Maldives



Ref No: CS/2024/AD-05

ANNOUNCEMENT

Invitation to apply for the post of Public Director on the Board of Directors of Dhivehi Raajjeyge Gulhun PLC

We are pleased to invite public shareholders of Dhivehi Raajjeyge Gulhun Plc ("Dhiraagu") to apply for the post of Public Director on our Board of Directors.

In accordance with Article 70 of our Articles of Association (the "Articles"), the Public Director shall represent the public shareholders and shall be elected by the Shareholders (excluding the Government and the majority shareholder) at a general meeting. The Public Director shall hold office from the general meeting in which they are elected to the second (2nd) Annual General Meeting ("AGM") following the election.

An election of the Public Director is to be carried out at the upcoming AGM which will be held in April 2024.

Applicants are required to possess the qualifications and competencies specified in the Companies Act (Law No.7/2023) and regulations made thereunder, be of sound reputation and ethical standards as described in the 'Fit and Proper' Guidelines for Directors of Listed Companies' issued by the Capital Market Development Authority ("CMDA"), the requirements under section 1.1 of Part 2 of the Corporate Governance Code 2021 of CMDA, and the following criteria as set by the Remuneration Nomination and Governance ("RNG") Committee in accordance with the Articles:

- be a current shareholder of Dhiraagu;
- hold a degree from an internationally recognised university;
- in the judgement of the RNG Committee, be able to read and understand financial statement and reports or have accounting or related financial expertise or experience and possess a reasonable understanding and knowledge of the market and other risks faced by Dhiraagu;
- have at least 10 years of experience serving in a senior capacity in the public or private sector;
- have experience serving on the boards of companies and be able to demonstrate past contributions in similar capacities;
- be able to commit time to the Board's responsibilities;
- currently not serving on the Board of more than two (2) companies listed on the Maldives Stock Exchange;
- a minimum of twelve (12) months has passed since the person left the board of a competitor or regulator (where applicable); and
- a minimum of one (1) year has passed since serving the Dhiraagu Board for a period of six (6) consecutive years (where applicable).

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Dhivehi Raajjeyge Gulhun Plc (Reg No: C-24/88), Dhiraagu Head Office, Ameenee Magu, Male' 20403, P.O. Box 2082,

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dhiraagu.com.mv



Applicants are advised that they may:

- not have held, or whose immediate family members have not held, during the past one (1) year, a key position in the Company, such as the Chief Executive Officer, or any immediate employment position; or
- not have, or immediate family members have not, during the past one (1) year had any substantial financial dealings, including the receipt of remuneration, commissions, professional fees, payments for goods and services etc. with the Company.

Public shareholders, meeting the above requirements, are invited to submit the “Application form for Public Director” along with supporting documents in a sealed envelope addressed to the ‘Company Secretary’ to Dhiraagu Head Office (Ameenee Magu, Male’, Maldives) or via email to investor-relations@dhiraagu.com.mv by 16:00 hours, Sunday 03 March 2024.

If the applicant is being proposed by a company or association, the Board Resolution of the proposing company or association along with a copy of registration of such legal entity should be submitted together with the application form.

The RNG Committee will evaluate the applications and shortlisted candidates may be interviewed. Subject to Board approval, the RNG Committee’s recommendations will be announced in the AGM Notice and presented to voting at the upcoming AGM. The candidate who secures the most votes at the AGM will be elected for the position of Public Director. Unless otherwise determined, only shareholders who are present in person or by proxy at the AGM can vote on a show of hands, where each shareholder and proxy will have one vote each.

Applications forms will be available from our AGM page or the Dhiraagu Head Office (Ameenee Magu, Male’, Maldives) from 11 February to 03 March 2024.

Dhiraagu is committed to gender diversity, and we strongly encourage qualified female applicants to apply.

08 February 2024

Issued by:

Dhiraagu Investor Relations

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