Ref No: IR-PR-2025/14

NOTICE OF THE EXTRAORDINARY GENERAL MEETING 02/2025

Maldives Islamic Bank PLC. ("the Bank") hereby announces that an Extraordinary General Meeting ("EGM") 02/2025 will be held on **Wednesday, 19th November 2025, at 1000hrs** using Fahivote, an online General Meetings system developed by Maldives Securities Depository Pvt Ltd.

1. The Agenda for the Extraordinary General Meeting 02/2025:

Agenda Item 1	Recitation of the Holy Qur'an
Agenda Item 2	Approval of the Agenda of the Extraordinary General Meeting
Agenda Item 3	Re-Appointment of Nominee Director to the Board
Agenda Item 4	Re-Appointment of Independent Directors to the Board
Agenda Item 5	Re-Appointment of Managing Director to the Board
Agenda Item 6	Conclusion of the EGM

2. Registration for Extraordinary General Meeting 02/2025

All shareholders who are listed in the Bank's share registry as at 1400hrs of Book Closure Date of Sunday, 02nd November 2025 are eligible to participate and vote at the EGM.

Eligible shareholders who wish to participate in the EGM are requested to 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 registration will be opened on 04th November 2025. The registration deadline is 1400hrs of 17th November 2025.

Medhuziyaaraiy Magu, 20097, Malé City, Republic of Maldives, reg. C-0255/2010
(960) 3325555 info@mib.com.mv www.mib.com.mv

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 EGM from Infinity's Fahivote tab.*
- *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 EGM, he/she may cancel the RSVP and appoint a Proxy to attend on their behalf.

- *Select Maldives Islamic Bank EGM from Infinity's Fahivote tab.*
- *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 EGM can participate virtually in person 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 04th November 2025. The proxy registration deadline is 1400hrs of 17th November 2025.

When a proxy is appointed, the proxy holder will be registered for the EGM, and the proxy holder will not be required to complete registration for the EGM separately.

Shareholders who wish to appoint a proxy to attend the EGM 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.

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Instructions for Proxy Registration through Infinity Portal

- *Select Maldives Islamic Bank EGM from Infinity's Fahivote tab.*
- *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 EGM himself, should the proxy be revoked, and register before the 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 18th November 2025. Proxy revocation 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 EGM in person after revoking the proxy, registration for the EGM should subsequently be done by the shareholder before the 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 EGM from Infinity's Fahivote tab.*
- *Select Remove Proxy*
- *Confirm removal.*

5. Re-appointment of Nominee Director

As per Article 38 of the Bank's Articles of Association, shareholders have the right to appoint 01 (one) Director for each 14% (fourteen percent) of the total issued shares in the Bank held by that respective shareholder.

In a situation where a shareholder has less than 14%, but holds the shares closest to 14% of the total issued shares in the Bank, compared to other shareholders, such shareholder

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shall be entitled to appoint 1(one) Director to the Board, until the maximum number of Directors as set forth in Article 37 (i.e. , 11 Directors) is achieved.

In this regard, Amana Takaful (Maldives) Plc, which holds 8.03% shareholding in the Bank currently, has re-nominated Mr. Osman Kassim as the Nominee Director for an additional term, to represent Amana Takaful (Maldives) Plc in the Board of Directors of the Bank.

The current term of Mr. Osman Kassim will expire on 11th December 2025. The proposed tenure of the additional term will be from 12th December 2025 until the date of the 3rd (third) AGM following the re-appointment date, in line with Article 43 (a) of the Articles of Association.

Profile of Mr. Osman Kassim is available from https://mib.com.mv/about-us/board-of-directors

The re-appointment of Mr. Osman Kassim to the Board of Directors of the Bank will be confirmed at the EGM through an Ordinary Resolution of the Shareholders, subject to fit and proper clearance and approval by Maldives Monetary Authority ("MMA").

6. Re-appointment of Independent Directors

As per Article 37 (d) of the Bank's Articles of Association, at least 2 (two) Independent Directors shall be appointed to the Board of Directors of the Bank. As per Article 43 (c) of the Articles of Association of the Bank, each Independent Director shall serve for a period of 2 (two) years, and each Independent Director may be re-elected for successive terms subject to any term limits under Applicable Law.

In this regard, the Board of Directors of the Bank, on 27th October 2025 has approved to re-appoint the following Independent Directors to the Board of Directors of the Bank, for an additional term from the expiry of their current term on 27th October 2025.

- Mr. KAM Majedur Rahman, Chairman and Non-Executive Independent Director
- Mr. Rajiv Nandlal Dvivedi, Non-Executive Independent Director

The proposed tenure of the additional term will be until the date of the 2nd (second) AGM following the re-appointment date, in line with Article 43 (c) of the Articles of Association.

Profiles of Mr. KAM Majedur Rahman and Mr. Rajiv Nandlal Dvivedi is available from https://mib.com.mv/about-us/board-of-directors

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The re-appointment of the above Independent Directors to the Board of Directors of the Bank will be confirmed at the EGM through an Ordinary Resolution of the Shareholders, subject to fit and proper clearance and approval by Maldives Monetary Authority ("MMA").

7. **Re-Appointment of Managing Director to the Board:**

As per Article 37 of the Bank's Articles of Association, 02 (two) executive Directors shall be appointed to the Board, one of which shall include the Managing Director/CEO.

The incumbent Managing Director Mr. Mufaddal Idris Khumri was appointed to the Board of Directors of the Bank on 12th December 2022, for a term of 3 (three) years or until the expiry of term of his contract with the Bank, whichever is shorter.

The Board of Directors of the Bank, on 18th August 2025 has approved to re-appoint Mr. Mufaddal Idris Khumri as the Managing Director of the Bank, effective from 1st November 2025. The proposed tenure will be for a term of 3 (three) years expiring on the 3rd (third) AGM following the re-appointment date, or until the end of term of his contract with the Bank, whichever is shorter.

Profile of Mr. Mufaddal Idris Khumri is available from https://mib.com.mv/about-us/board-of-directors

The re-appointment of Mr. Mufaddal Idris Khumri as the Managing Director of the Bank will be confirmed at the EGM through an Ordinary Resolution of the Shareholders.

8. **Attendance Registration for EGM**

Registered Shareholders and Proxy Holders will be sent a text message with login credentials to Fahivote to the registered mobile number by Maldives Securities Depository (MSD), prior to the commencement of the event. The login credentials will include the login URL, username and password.

Only the Shareholders and Proxy Holders who registered for the EGM will be entitled to participate in the EGM and those shareholders who do not register by the given time will not be entitled to participate and vote at the EGM.

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.

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9. General Information on Voting

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

The resolutions submitted to the EGM are proposed as Ordinary Resolutions. An Ordinary Resolution, to be considered as passed, will require a Simple Majority of votes (51% (fifty one percent) or above) of the votes of the shares which were voted.

All shareholders and proxy holders must register and log in to Fahivote in order to attend and vote at the EGM. Voting during the EGM will be carried out electronically.

Instructions on Electronic Voting

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

EGM Process

- *Shareholders and Proxy Holders must be logged into Fahivote using the login details sent by MSD to attend the EGM.*
- *Dual language option will be available on Fahivote.*
- *FahiVote will have a live video cast of the EGM for the attendees to follow the event.*
- *During the EGM, ongoing agenda items will be highlighted automatically.*

04th NOVEMBER 2025
END

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