DHIVEHI RAAJJEYGE GULHUN PLC

Male', Maldives

Ref No: CS/2026/AD-15

ANNOUNCEMENT

APPOINTMENT OF CHIEF EXECUTIVE OFFICER AND MANAGING DIRECTOR

Dhiraagu PLC announces that the Board of Directors, at its meeting held on 23 July 2026, approved the appointment of Mr. Valdemar Ferradaz as Chief Executive Officer and Managing Director of the Company, effective 01 August 2026.

Mr. Ferradaz joined the Company as Chief Executive Officer Designate on 1 July 2026 as part of the leadership transition process announced by the Company on that date.

Mr. Ferradaz 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 organisations including Vodafone, Digicel, Cell C, Telkom Mobile and MVNX, he has built a distinguished career leading business transformation, commercial growth, operational excellence and customer-focused innovation across diverse international markets.

The Board is confident that Mr. Ferradaz's international experience, customer-focused leadership philosophy and commitment to building on strong organisational cultures will support the continued execution of Dhiraagu's strategy and long-term growth.

The Board records its sincere appreciation to Mr. Ismail Rasheed for his outstanding contribution to Dhiraagu and the telecommunications sector over more than four decades.

Mr. Rasheed began his telecommunications career with Dhiraagu's predecessor under Cable & Wireless Communications (CWC) before becoming part of Dhiraagu's founding team in 1988. During his distinguished career, he played a pivotal role in the development of telecommunications and digital connectivity in the Maldives, leading many of the initiatives that transformed the nation's communications landscape and strengthening Dhiraagu's position as the country's leading digital connectivity provider.

Mr. Rasheed will continue to serve as Managing Director and Chief Executive Officer until 31 July 2026, following which Mr. Ferradaz will assume the role on 01 August 2026.

The Board confirms that there will be no change to the Company's strategic priorities, business operations or commitments as a result of this appointment. The transition has been structured to ensure continuity of leadership, effective governance and the continued execution of the Company's long-term strategy.

30 July 2026

Issued by:

Dhiraagu Investor Relations

Phone: 3311121/3311435

Email: investor-relations@dhiraagu.com.mv