

MKT/AN/2023/01

10<sup>th</sup> January 2023

## **ANNOUNCEMENT**

### **Appointment of Karl Stumke as the new Managing Director**

Bank of Maldives today announced the appointment of current CEO Karl Stumke as the new Managing Director.

Karl joined the Bank as CEO on 23<sup>rd</sup> October 2022 and was appointed by the government to the Board of Directors today. The decision was made during the Board meeting held following the Extraordinary General Meeting.