



APPLICATION FOR DIRECTORSHIP POSITION OF BANK OF MALDIVES PLC

a) DETAILS OF THE APPLICANT

PERSONAL INFORMATION			
Full Name			
E-mail Address		Mobile	
Passport No		ID Card No.	

b) DETAILS OF IMMEDIATE FAMILY MEMBERS* ('Immediate Family member' under MMA CG Regulation shall mean the person's spouse, child (including adopted and step child), spouse of child, parent, sibling, parent-in-law and sibling-in-law)

NAME OF FAMILY MEMBER	ID NO.	RELATIONSHIP WITH APPLICANT
		Spouse
		Daughter/s
		Son/s
		Father
		Mother
		Father in Law
		Mother in Law
		Sibling/s
		Sibling-in-law/s

c) DETAILS OF PERSONS DEPENDENT ON THE APPLICANT OR APPLICANT'S SPOUSE FOR FINANCIAL SUPPORT

NAME OF FAMILY MEMBER	ID/PP NO.	RELATIONSHIP WITH APPLICANT



d) DETAILS OF BML SHARES

BML SHARE RELATED INFORMATION			
Register No:		Certificate No:	
No. of shares:			

e) CURRENT DIRECTORSHIP POSITIONS

COMPANY / INSTITUTION	REGISTRATION NO.	POSITION

f) PAST INDUSTRY EXPERTISE AND EXPERIENCE (Provide details below)

Type of Industry	No. of years of experience



FIT AND PROPER FOR ADMINISTRATORS AND MAJOR SHAREHOLDERS

This application for fit and proper requests biographical and financial information on natural persons who are, or will be, administrators or major shareholders of a bank or financial institution. **An entire application must be completed and submitted for each such person.**

Respond fully to Questions 1-25. A detailed personal financial statement, using the form provided herewith, and a CV must be provided for **each** person who is or will be administrator or major shareholder. Supporting schedules must be included for aggregated data and for all real estate, notes and accounts receivable, and proprietary interests in unlisted shares or closely held companies. Methods and assumptions used in establishing values for real estate, unlisted shares, or closely held companies must be fully disclosed. Dates and amounts shown in the supporting schedules must correspond to those shown in the financial statement. If unlisted shares are shown as an asset and if such shares represent 10% or more of the net worth of the person submitting the financial statement, then financial statements for the underlying company/ies must be provided for the most recent two full years.

The MMA may require submission of additional information, including real estate or business valuations, in order to accurately assess financial strength and capacity.

1.NAME			
2.CURRENT ADDRESS			
3.PERMANENT ADDRESS			
4.POSITION			
5.NATIONALITY		PLACE OF BIRTH	
6.BIRTH DATE		AGE	
7.ROLE, RESPONSIBILITIES, AND REPORTING			
8.QUALIFICATIONS	Provide a current CV (less than one year old) listing professional and academic qualifications		



9. EMPLOYMENT HISTORY.

- (i) Provide the below information regarding the employment history and professional experience for the past 10 years.
- (ii) Provide complete details regarding positions held in financial institutions, the number of employees and/or assets supervised, lending authority, etc. and the performance of the bank or department for which responsible. If the person has ever been dismissed or otherwise terminated from any office or employment, been subject to disciplinary proceedings, or barred from entry to any profession or occupation, provide details.

Name and Address of Employer	Nature or type of business	Title and duties/responsibilities	Date employed & date and reason for leaving

10. AFFILIATIONS

Name of Financial Institution affiliated / will be affiliated as a director or Executive Officer	Title/Official Capacity	Duties and Responsibilities	Any relationship which now exists or will exist between the institution and BML

11. MAJOR SHAREHOLDER OF ANY OTHER FINANCIAL INSTITUTION. (OWNING 10% OR MORE OF VOTING SHARES)

Name of Institution	Is now or ever has been a major shareholder of any other financial institution, provide details including any relationship which now exists or will exist between the other financial institution and the proposed bank .



12. MEMBERSHIP IN PROFESSIONAL OR TRADE ASSOCIATIONS

Name of Institution	Position	Date of appointment

13. FIT AND PROPER CHECKLIST

#	QUESTION	NO	YES	IF YES PLEASE SPECIFY THE DETAILS
a	Membership in Professional or Trade Association: Are you currently or will be a member of any professional or trade association concerned with financial activities in the Maldives or elsewhere, provide details including whether such membership has ever been refused or terminated			
b	Censures: Have you ever been censured, prosecuted, and warned as to conduct, disciplined, or publicly criticized by, or made subject to a court order by any governmental department or agency, professional association, or regulatory body in the Maldives or elsewhere?			
c	Convictions or Administrative Orders: Have you ever been convicted of any felony offense, or has a petition for an administrative order been served on you, in the Maldives or elsewhere, within the last 10 years?			
d	Investigations: Have you ever been or are you currently subjected to an investigation, in the Maldives or elsewhere, by or at the instigation of any governmental department or agency, professional association, or other regulatory body?			
e	Litigation: Are you engaged or expecting to be engaged in litigation, in the Maldives or elsewhere, which may have a material effect on your resources or your ability to financially support the proposed bank?			
f	Judgements: Within the last 10 years, have you failed to satisfy within one year a			



	judgment of debt under a court order in the Maldives or elsewhere?			
g	Fraud: Have you ever been judged by a court, in the Maldives or elsewhere, to be civilly liable for fraud, malfeasance, or any other misconduct?			
h	Bankruptcy or Debt Compromise: Have you been judged bankrupt by a court, in the Maldives or elsewhere, or has a bankruptcy petition ever been served on you within the last 10 years, or have you made any compromise arrangement or otherwise failed to satisfy his creditors in full within the last 2 years?			
i	Receiver: Has a receiver of any property for yourself been appointed within the last 10 years in the Maldives or in any other jurisdiction? If so, provide details including whether the receiver is still acting under the appointment			
j	Liquidation (voluntary): Has a notice of resolution for the voluntary liquidation been issued within the last 10 years in the Maldives or in any other jurisdiction? If so, provide details including whether the liquidation has been fully resolved.			
k	Liquidation (compulsory): Has a petition for the compulsory liquidation been served within the last 10 years in the Maldives or in any other jurisdiction? If so, provide details including whether the petition has been fully resolved.			
l	Income Taxes: Do you have a good standing with the inland revenue authority or the equivalent authority in the Maldives or in any other jurisdiction, or does he/she have any tax liabilities which are unpaid or in dispute?			
m	Share Registrations: How many shares in the proposed bank are or will be registered in <u>the name of the above person or in the name of a related party?</u> Provide the name(s) in which the shares will be registered and the class of shares if not ordinary shares.			
n	Beneficial Interest: How many shares in the proposed bank, which are not registered in the name of the above person or in the name of a related party, will the above person have			



	a beneficial interest in? Provide the name(s) in which the shares will be registered and the nature of the beneficial interest.			
o	Trustee or Nominee: Does or will the above person or any party related to him hold shares in the proposed bank as a trustee or nominee? If so, provide details.			
p	Assignments or Pledges: Are or will any of the shares in response to Questions (m) to (o) be equitably or legally assigned or pledged to any other party? If so, provide details.			
q	Voting Authority (Direct): What proportion of the voting shares at any general meeting of the proposed bank, or of any other organization of which the proposed bank is a subsidiary, is or will the above person be entitled to vote or exercise control over? Provide details of such voting authority or control.			
r	Voting (Indirect): If the exercise of voting power at any general meeting of the proposed bank, or of any other organization of which the proposed bank is a subsidiary, is or may be controlled or influenced by someone other than the above person, provide the identity of such other person and the proportion of voting power so controlled or influenced.			

- A. I hereby certify that the information provided above is true and correct to the best of my knowledge.
- B. I hereby gives consent to the Bank to conduct due-diligence checks from courts of law and investigative authorities including Maldives Inland Revenue Authority of Maldives to confirm the above provided information.

Full Name and Signature:	Date:
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INDIVIDUAL FINANCIAL STATEMENT

(Must be submitted by all major shareholders; but administrators are required to submit only at MMA's request)

To be completed by each natural person who is or will be an administrator (if MMA requires submission of this form), or major shareholder (mandatory to submit this form) of the bank for which this application is being submitted.

Name and Address of Proposed Bank:	
Name and Proposed Position of Person:	
Date of Financial Statement:	

ASSETS		LIABILITIES & NET WORTH	
Cash & Bank Balances /1		Accounts Payable	
Marketable Shares /2		Notes Payable /10	
CV Life Insurance /3		Mortgages Payable /11	
Debtors – good		Interest Due and Unpaid /12	
Debtors – doubtful & bad		Taxes Due and Unpaid /13	
Other Shares & Investments /4		Judgments /14	
Vehicles & Equipment /5		Other Liabilities /15	
Personal Property /6		Total Liabilities	
Real Estate /7			
Business Interest /8		Net Worth	
Other assets /9			
Total Assets		Total Liabilities & Net Worth	

NOTES:

(1) Provide name/s of banks, account numbers, and contact officers at banks.

(2) Provide number of shares of listed companies, where held, date acquired, cost, current market value, and certified copy of the share certificates or other evidence of ownership if value exceeds 10% of net worth.



(3) Provide number, face amount and type of policy, name and address of company, names of insured and beneficiary, evidence of current cash value and certified copy of policy if value exceeds 10% of net worth.

(4-9) Indicate kinds of shares or investments, vehicles and equipment, property, real estate, business interests or other assets; indicate date acquired, cost, current value, and method of valuation if value exceeds for any category that exceeds 10% of net worth.

(10-11) Indicate to whom debts are payable, original and current balances, repayment terms, and security.

(12-13) Indicate the amount/s of any accrued interest or taxes that are due and unpaid, and to whom owed.

(14) Provide details of any judgments currently outstanding.

(15) Provide details of other liabilities if amount exceeds 10% of net worth.

I hereby certify that the information provided in this financial statement and in the supporting schedules is true and correct to the best of my knowledge and belief, and that there are no material omissions or misrepresentations of facts. I also authorize the MMA to request and receive any information necessary to verify the accuracy of information contained in this financial statement.

Signature: _____

Date: _____



ADDITIONAL DISCLOSURES REQUIRED UNDER RELEVANT LAWS AND REGULATIONS

a) CMDA CORPORATE GOVERNANCE CODE

#	Details	No	Yes	If yes, please provide details
1	Independent Director;			
a)	Have you held or your Immediate Family members* held a key position in the company, such as CEO, general manager, or any immediate employment position during the last one (1) year? *Immediate Family Member' under CMDA CG code means spouse and children of the particular director.			
b)	Have you held or your Immediate Family members had any substantial financial dealings including the receipt of remuneration, commissions, professional fees, payment for goods and services etc. with the company?			

b) CMDA FIT AND PROPER GUIDELINES FOR DIRECTORS OF LISTED COMPANIES

#	Details	No	Yes	If yes, please provide details
1	Integrity, Reputation and Character			
a)	Have you been convicted of a criminal offence or is the subject of unresolved criminal charges which are of direct relevance to 'properness'			
b)	Have you been found guilty of insider trading or market misconduct?			
2	Properness			
a)	Are you unfit for the job by any reason of integrity and reputation?			
b)	Are you disqualified by a court of competent jurisdiction from being a Board director?			
c)	Have you persistently failed to abide by the rules and regulations governing the conduct of the including those of conflict of interests?			
d)	Are you a Board director, substantial shareholder, or manager of a Company or business that was found to be involved in fraudulent or illegal activities; having regard to the degree of association with the company and the duration for which the director has served in the Board?			



e)	Are you having conflicting positions/directorship held in competing businesses or institutions, excluding subsidiary businesses?			
f)	Have you been disciplined by a professional, commercial or regulatory body; or is dismissed or requested to resign from any position or office for negligence, incompetence or mismanagement?			

c) ARTICLES OF ASSOCIATION OF BANK

#	Details	No	Yes	If yes, please provide details
1	Are you directly or indirectly interested in any contract or proposed contract with the Company, which the Board of Directors deems to be prejudicial to his holding the position of Director of the company?			

d) POLICY ON APPOINTMENT AND REMOVAL OF DIRECTORS OF STATE OWNED, GOVERNMENT SHAREHOLDING COMPANIES & GOVERNMENT OWNED COMMERCIAL ENTITIES

#	Details	No	Yes	If yes, please provide details
1	Are you of sound mind?			
2	Do you have any outstanding debts to be paid as per a court verdict? If yes, have you been making the payment as per the court verdict?			
3	Whether you held directorship of a company which was declared bankrupt due to mismanagement and negligence in the court of law during the past ten (10) years?			

e) BANKING ACT OF MALDIVES

#	Details	No	Yes	If yes, please provide details
1	Has MMA removed you from office?			
2	Have you been an administrator of a bank whose license has been revoked or whose involuntary liquidation was during your term office for past five (05) years?			



f) REGULATION ON CORPORATE GOVERNANCE FOR BANKS, INSURANCE COMPANIES AND FINANCE COMPANIES

Definitions applicable:

Immediate Family means the person's spouse, child (including adopted and step child), spouse of child, parent, sibling, parent-in-law, sibling-in-law and any other person who is dependent on the person for financial support)

Major Shareholders means a person who, directly or indirectly, holds a minimum of 10% of the capital or the voting rights of a legal entity, or who through other means, in the opinion of the Authority, is able to control the legal entity of which he is deemed to be a major shareholder.

Significant Customer means any customer who has a business relationship with the BML amounting to 10% or more of the capital base of the Bank.

#	QUESTION	NO	YES	IF YES, PLEASE PROVIDE DETAILS
INDEPENDENT DIRECTOR				
1	Do you have 1% more effective equity interest in your own name, or together with Immediate Family combined or together with an entity owned by yourself or your Immediate Family?			
2	Do you represent a shareholder who has more than 1% equity interest in BML?			
3	Are you or were you in the past 4 (four) years, employed by BML, any of its major shareholders (except where such shareholder is the Government), or any subsidiary or branch or associate of BML or its major shareholders?			
4	Do you or Immediate Family, or any entity where you or Immediate Family own a major shareholding, either directly or indirectly and individually or in the aggregate, has a credit facility or collateralized asset with the Financial Institution, other than:			
	(a) Credit card facilities			
	(b) Credit facilities granted to the member or member's spouse or children (including adopted and step children), in accordance with the Financial Institution's policies and at arm's length, where the aggregate balance of such facilities do not exceed MVR 3,000,000 (three million) or its equivalent.			



	(c) Credit facilities from which the member or member's spouse or any children of the member (including adopted and step children) do not derive any benefit, or collateralized assets in which they do not have an interest.			
6	Do you have an Immediate Family member on the Board or in a Senior Management position of BML?			
7	Are you affiliated with a Significant Customer of BML?			
8	Are you affiliated with a party that receives significant funding from the Bank or its related parties?			
9	Did you serve on the Board of BML for a period of 4 (four) years or longer, whether consecutively or otherwise, unless a minimum of 10 (ten) years has passed since you last served on the Board?			
ADDITIONAL REQUIREMENTS				
1	Are you or your Immediate Family member a member of cabinet, or a political appointee, or a member of parliament, or a head of a state institution established by law or holds a key position in any political party?			
2	Are you or your parent, spouse, or child a member of council of an island, atoll or city?			
3	Are you a partner or an officer of the external auditor who directly engages in the audit of the Bank, or have you been a partner or an officer of an external auditor who directly engaged in the audit of the Bank for the past 2 (two) years;			
4	Do you have sufficient time to discharge the responsibilities and duties to the Financial Institution effectively, and can promote and engage in constructive communication with other members of the Board			
5	Do you pose a significant conflict of interest in discharging your duties as a Board member of the Bank			



FOR BANK'S USE ONLY

DOCUMENTS CHECKLIST FOR APPLICATION FOR DIRECTORSHIP POSITIONS OF BANK

Document Name	Tick
Form fully completed	<input type="checkbox"/>
Curriculum Vitae	<input type="checkbox"/>
Certificates (copy)	<input type="checkbox"/>
Passport Size Photo	<input type="checkbox"/>

RECEIVED BY:

NAME:	STAFF ID:
SIGNATURE:	DATE & TIME: