



BML/CORP/2022/014

NOTICE OF APPLICATIONS FOR 03 PUBLIC DIRECTORSHIP POSITIONS AT BANK OF MALDIVES PLC.

Bank of Maldives Plc open for applications for the 03 directorship positions elected by Public Shareholders as per Articles of Association of the Bank.

The Bank will accept the applications for Directorship starting Wednesday, 26th January 2022 till 1600 hours of Monday, 28th February 2022 from Corporate Affairs Unit, 6th floor, Head Office, Bank of Maldives Plc.

- 1- Applicants of at least 30 (thirty) years of age and not more than 70 (seventy) as per section 15 (c) of Maldives Banking Act (law no. 24/2010). Also they should meet all the 'fit & proper' requirements specified in Maldives Monetary Authority (MMA) Regulation on Fit & Proper Requirements (2015/R-178). In addition, the directors should meet the criteria as per Article 53 of Bank's Articles of Association, which are stated below.
 - a) The Director should possess reasonable understanding and knowledge of banking, financial services and investment business generally and market and other risks faced by the Company specifically.
 - b) The Director should possess the highest personal and professional ethics, integrity and values, and be committed to representing the long term interests of all the shareholders of the Company specifically.
 - c) The Director should not be prohibited by law or by a court of law from, or disqualified from, holding the position of director of a company.
 - d) The Director should not have been declared bankrupt or have any continuing decreed debt in the Maldives or in any other country.
 - e) The Director should not have been convicted of theft, fraud, embezzlement, financial impropriety or breach of trust or any other offence which would potentially negatively impact his duties as Director.
 - f) The Director should not have been a Director or majority shareholder in a public or private company which has been declared bankrupt or insolvent during a period of three years immediately preceding the date of nomination or which has an unpaid decreed debt continuing for a period exceeding on year.



- g) The Director should not be 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
- h) The Director should not be a Government official who heads a Government ministry or holds a cabinet position.
- 2- The Directors shall also meet the following criteria as per Part 2, Section 1.1 of Corporate Governance Code of Capital Market Development Authority (CMDA).
- Each Director must be well-qualified to carry out his duties. (Such qualifications can be shown through relevant academic qualifications and prior professional competencies and experience).
 - Integrity in personal and professional dealings.
 - Wisdom and ability to take appropriate decisions.
 - Ability to read and understand financial statements.
 - An acknowledged record of business acumen and achievement so as to effectively contribute to the company's management.
 - Ability to deal with others with a sense of responsibility, firmness and cooperation.
 - Ability to interact with and consult with the company's employees in order to achieve high management standards.
 - A track record of a range of skills and experience as well as the ability to think strategically and with foresight.
 - Each director should not hold directorships in more than three (3) Board of public listed companies at Maldives Stock Exchange.
 - The applicant should not have held a position at the company or its subsidiaries in the past one (1) year.
- 3- The Applicants must also meet the criteria for Board directorships prescribed in MMA Regulation on Corporate Governance for Banks, Insurance Companies and Finance Companies (R-59/2020). These criteria has been specified in the Directorship Form to be submitted.

Head Office, 11, Boduthakurufaanu Magu, Male', Republic of Maldives, Reg. no. C-22/1982

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- 4- The Bank is committed to promoting gender diversity in the boardroom as per Part 2, Section 1.6(a)(vi) of Corporate Governance Code of CMDA and its policy welcome female representation on the Board of Directors.
- 5- The Bank will give priority to candidates who meets the Independent Director criteria prescribed in both the MMA Regulation on Corporate Governance for Banks, Insurance Companies and Finance Companies (R-59/2020) and Corporate Governance Code of CMDA.

As such, Applicants meeting the aforementioned criteria for Directorship are requested to submit the completed Directorship Form and all required documents along with the form to Corporate Affairs Unit, 6th Floor, Head Office, Bank of Maldives before 1600 hours Monday, 28th February 2022 or email directly to Bank's Company Secretary to samah@bml.com.mv. The form is available for download on the Bank's website www.bankofmaldives.com.mv. For further enquires please contact 333192 or 3330195.

26 January 2022

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