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PRESS RELEASE

Bank of Maldives announces changes to structure and Executive Team

Bank of Maldives CEO and Managing Director Andrew Healy briefed BML staff this morning on the Bank's ambitious plans for the future. Advising that BML is "ready to move to the next level"; he highlighted the Bank's improving performance and its strategic focus on customer service, financial inclusion and support for business.

At today's gathering attended by over 100 senior staff from across the country, Healy announced some changes to the Bank's structure to support the achievement of its strategic goals and he also announced some changes to the Bank's executive team.

Risk Director, Aminath Shaheen, Human Resources Director, Aishath Nasheeda and Retail Director, Allan McFarlane have decided to resign. Current Operations Director, Mohamed Shareef becomes Retail Banking Director while three new members join the executive team; Adly Ahmed Didi will become Technology Director, Rashfa Jaufar becomes Credit Director and Sahar Waheed becomes People & Change Director.

Commenting on these changes, CEO Andrew Healy said, "I would like to wish the new members of the executive team well as they take on their new leadership responsibilities. All are highly capable, local staff. I would also like to thank Shaheen, Nasheeda and Allan for their immense contribution to our Bank. I have greatly appreciated their loyalty and support."

Healy continued "Due to the enormous commitment of our staff right across the country, the Bank's financial performance is trending in the right direction as evidenced by the 65% growth in Operating Profit we recently reported for Quarter 2. Our strategy is to continue to grow while investing in customer service, financial inclusion and support for business. We now want to move the Bank to the next level for the good of our customers, our shareholders, our staff and the country as a whole. Today's changes will support the achievement of our strategic ambitions."

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