

Issued on: 10th March 2024

Invitation to apply for the post of Independent Director on the Board of Directors of Amana Takaful (Maldives) PLC

We are pleased to invite public shareholders of Amana Takaful (Maldives) PLC (“Amana”) to apply for the post of Independent Director.

In accordance with our Articles of Association (the “Articles”), Clause 56.b, at least one-fourth of Directors shall be from persons nominated by the Nomination Committee and elected at the Annual General Meeting (AGM) as Independent Director(s).

The Board has decided to appoint one additional Independent Director from the Shareholders. Therefore, the election of the Independent Director shall be carried out at the upcoming AGM which will be held in May 2024.

Applicants are required to possess:

1. Relevant qualifications and competencies specified in the Companies Act (Law No.7/23) and regulations made thereunder.
2. To meet the requirements of section 7 of the Regulation on Corporate Governance for Banks, Insurance Companies and Finance Companies issued by Maldives Monetary Authority.
3. To be of sound reputation and ethical standards as described in the ‘Fit and Proper’ Guidelines for Directors of Listed Companies’ issued by the Capital Market Development Authority (“CMDA”)- section 1.1 of Part 2 of the Corporate Governance Code 2021 of CMDA.

Applicants are advised that they may:

- not own 1% or more effective equity interest of Amana’s equity capital, either in own name or together with other Immediate Family combined or together with an entity owned by the persons or his Immediate Family, during the term;
- not represent a shareholder who has more than 1% equity interest in Amana;
- not be an employee, or have served in the past four (4) years at Amana Takaful Maldives; or any of its majority shareholders;
- not be affiliated with a significant customer of Amana; and
- not have served the Board or any other Senior Management position at another competing entity, unless a minimum of 12 (twelve) months have passed since the person left the post at the competing entity.

Public shareholders, meeting the above requirements, are invited to submit the following;

- a. Application form
- b. Fit and Proper form

The said documents are available from <https://www.takaful.mv/investor-relation>



Documents must be submitted in a sealed envelope addressed to **The Company Secretary, Amana Takaful (Maldives) PLC, H. Palmayrah, Sosun Magu, Male'** or forward via email to nominationcommittee@takaful.mv by the 2nd April 2024 at 1600 hrs. If the applicant is being proposed by a company, the Board Resolution of the proposing company along with a copy of registration of such legal entity should be submitted together with the application form.

The selection process will be as below:

1. The Nomination Committee shall evaluate the applications and shortlisted candidates may be interviewed.
2. Once the said process is completed, the details of the candidates will be forwarded to Maldives Monetary Authority for regulatory screening as per the 'Fit and Proper' guidelines.
3. Subject to approval from the Regulator, the Nomination Committee shall select two shortlisted final candidates.
4. Details of the candidates who will be contesting for the post of Independent Director shall be published in the AGM Notice of Meeting
5. The candidate who secures the most votes at the AGM will be elected for the said position.

Applications forms can be downloaded from www.takaful.mv