

Form of Bid Security (Bank Guarantee)

Beneficiary: Maldives Islamic Bank PLC, Registration No: [C-0255/2010], H. Medhuziyaaraiydhoshuge, Medhuziyaaraiy Magu, Male' 20097, Republic of Maldives

Date: <Issuing date>

BANK GUARANTEE No.: <BG reference number>

We refer to the announcement made by the Beneficiary dated 5th January 2026 (Reference No: MIB/CSU/2026/0012) ("Announcement") in respect of the sale of the property named "Ma.Kudhimagooge, Male' B.15707", including the land, buildings and immovable assets (the "Property").

We have been informed that <bidder name> <ID No. & permanent address> OR, IF A COMPANY <bidder name, registration number and registered address> (hereinafter called "the Bidder") intends to submit a bid to purchase the Property in response to the Announcement (the "Bid").

As a condition for the submission of the Bid, the Bidder is required to submit a bid security in the amount of MVR 100,000.00 (Maldivian Rufiyaa One Hundred Thousand) ("Bid Security") in favour of the Beneficiary. We hereby issue this bank guarantee in favour of the Beneficiary for an aggregate amount of MVR 100,000.00 (Maldivian Rufiyaa One Hundred Thousand) ("Bank Guarantee"), for and on behalf of the Bidder, in order to comply with the Bid Security requirements.

We, [insert name of bank], pursuant to this Bank Guarantee, hereby irrevocably undertake to pay you, the Beneficiary, any sum or sums not exceeding in total the amount of **MVR 100,000.00 (Maldivian Rufiyaa One Hundred Thousand) Only**, without disputing or contesting, upon receipt by us of your first demand in writing stating that the Bidder is in breach of its obligation(s) under the Announcement, for the following reasons;

- (a) the Bidder, after submission of the Bid, withdraws the Bid before the Beneficiary closes the bidding process;
- (b) the Bidder, having been notified of the acceptance of the Bid by the Beneficiary, has withdrawn the Bid; or
- (c) the Bidder, having been notified of the acceptance of the Bid by the Beneficiary, fails or refuses to pay, or has failed to pay, the amount bid and accepted by the Beneficiary to purchase the Property within the period stipulated by the Beneficiary or the Beneficiary terminates the Bid submitted by the Bidder on account of the Bidder not having paid the amount bid and accepted by the Beneficiary to purchase the Property, within the period stipulated by the Beneficiary.

This Bank Guarantee will lapse before the expiry date of this Bank Guarantee stated below: (a) if the Bidder is informed in writing by the Beneficiary that its Bid has not been accepted and the Beneficiary confirms the same in writing to [insert name of bank]; or (b) upon the Bidder paying the amount bid and accepted by the Beneficiary to purchase the Property and the Beneficiary confirms the same in writing to [insert name of bank].

Consequently, any demand for payment under this Guarantee must be received by us at the office on or before the below date.

Bank Guarantee Expiry Date: 5th July 2026

This Bank Guarantee is subject to the laws and regulations of the Republic of Maldives. The court of the Republic of Maldives shall have exclusive jurisdiction regarding any disputes arising from or relating to this Bank Guarantee.

<Authorized signatories & company seal>