

Reference No: CS-PR-2022/005

Date: 31st October 2022

Press Release

Maldives Islamic Bank appoints a new Chairman

The Board of Directors of Maldives Islamic Bank PLC. (“MIB” or “the Bank”) during its meeting held on 31st October 2022 has resolved to appoint Mr. Kazi Abu Muhammad Majedur Rahman as the Chairman of the Board effective 31st October 2022.

Mr. Majedur Rahman replaces Mr. Najmul Hassan, who served as the Chairman of the Bank since 2012. This succession effectively concludes the term of Mr. Najmul Hassan as the Chairman and as a Non-Executive Director on the Board of the Bank.

Mr. Majedur Rahman has been a member of the Board since 28th October 2021 and will also continue to serve as an Independent Director of the Bank following this appointment.

Mr. Majedur Rahman is a seasoned banker and an experienced capital market professional. Spanning nearly four decades, Mr. Majedur Rahman has worked extensively in strategic business transformation, operational and credit risk management, consumer banking, trade finance, treasury, audit, fintech, HR, governance and stakeholder relationships in Bangladesh, Middle East, Africa and Australia.

Mr. Majedur Rahman served as the Managing Director of Dhaka Stock Exchange Limited, Managing Director & CEO of Premier Bank Limited, Country Head of Bank Alfalah Limited, Chief Risk Officer & Additional Managing Director of AB Bank Limited and Deputy Managing Director of IPDC Finance in Bangladesh. Currently, he is engaged as the Group Chief Executive Officer of A.K.Khan & Company Limited.

The appointment of Mr. KAM Majedur Rahman as the Chairman of the Bank was confirmed in line with the Bank’s Article of Association.

End

