

Guidelines on Voting by Proxy at General Meetings of Listed Company

These guidelines only apply to the public companies listed on the Maldives Stock Exchange.

Preamble

1. These rules prescribe a set of guidelines for listed companies with regard to voting by proxy at General Meetings.

Meanings

2. Subject to the Companies Act (10/96), all the phrases below shall be given the following meaning:

“Proxy” means person appointed on behalf of the shareholder(s) of a company as provided in S.59 of Companies Act (10/96) to vote in the General Meetings;

“GM” means General Meetings referred in S.54 of Companies Act (10/96)

“Member” means a shareholder of a company

Appointment of a Proxy


3. Each Member of a company who is entitled to vote at the GM may appoint a proxy, who may or may not be a Member, to attend and vote at the GM on the Member’s behalf.

Restrictions on Appointment of Proxies

4. (a) The proxy holder must be an individual of 18 years and sound mind.
(b) Every member can appoint one (1) proxy to attend GM. Chairman cannot act as a proxy and no Director of the company shall act as a proxy.

Mode of Appointment of a Proxy

5. (a) Proxy shall be appointed by the member by submitting the prescribed form of appointment to the company not less than 48 hours prior to the GM, or as allowed by the Articles of Association.
(b) The prescribed form shall contain at least the following information.

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- i. Full name, address and the National Identity Card number or Passport number (Passport No should be provided if a foreigner) of the proxy and the member.
- ii. Copy of the National Identity Card or Passport (Copy of passport should be provided if a foreigner) of the proxy and the member.
- iii. Number of shares held by the member of the company.
- iv. Maldives Security Depository (MSD) Account number.
- v. Share certificate number.
- vi. Contact number and signature of the member appointing the proxy.
- vii. Contact number and signature of the proxy.
- viii. In the case of a legal entity, a board resolution (stipulating the name of the person who will attend as proxy), and certificate of incorporation must be submitted along with the proxy form.

(c) The prescribed form referred to in paragraph (b) is the form for appointment of proxy set out in schedule 1.


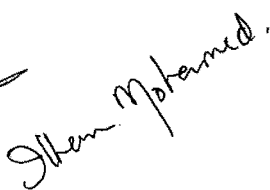

(d) A company may in its Article of Association prescribe a proxy form for use by members of the company, provided that any form prescribed by the company shall include all of the requirements that are set out in paragraph (b) above.

Rights of Proxy

(c) Each proxy will have the right to vote as the case may be either on a show of hands or on a poll or as specified in the Articles of Association of the respective company.

Revocation of Proxy

(d) One hour before the commencement of the GM, the Member of the Company can revoke the rights of voting given to the proxy by way of sending the prescribed revocation form (schedule 2) received and duly acknowledged by the relevant officer of the company.

Schedule 1

(Company Logo)
 (Company Name)
Proxy Form

Member			
Full Name:			
National ID Card / Passport Number (passport number for foreigners only)			
Address:			
Phone No:			
MSD Account No:	Share Certificate No:	No of share(s):	
Proxy			
Full Name:			
National ID Card / Passport Number (passport number for foreigners only)			
Address:			
Phone No:			
Proxy		Member	
Signature	Date	Signature / Stamp (for legal entities)	Date




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Company Use:			
Form Received by:			
Designation:			
Signature:			
Date:			

Notes:

1. A member entitled to attend and vote at the GM is entitled to appoint a proxy to attend and vote on his/her behalf. A proxy need not be a member of the Company.
2. Proxy form duly filled and signed must be deposited at **(Company Address)** not later than **(xx)** hours before the commencement of the GM.
3. A copy of the Member's and PROXY's National ID card should be provided.
4. Foreigners shall provide a copy of their passports.
5. Members without an MSD account should provide his/her share certificate number.
6. In case you are not sure of the number of shares or your MSD account / Share certificate number please leave the space blank.
7. In the case of a legal entity, a board resolution (stipulating the name of the person who will attend as proxy), and certificate of incorporation must be submitted along with the proxy form.

Schedule 2

(Company Logo)

(Company Name)

PROXY REVOCATION FORM

Member Details

Full Name:

Address:

ID Card/Passport
No:

Contact No:

Declaration

I, the undersigned Member of (company) declare that I wish to revoke the following proxy holder;

Which I had appointed through my (date) proxy form.

Date:

The Shareholder

(Signature)

[Legal entities please add Company's stamp]

Please submit the completed and signed form to [Company Address], [date] & [Time]