

Reference No: CS-PR-2020/011

Date: 20th July 2020

Press Release

Distribution of Dividend for 2019

Reference is made to our Notice of the 10th Annual General Meeting issued under reference number CS-PR-2020/009 dated 8th July 2020, and our press release number CS-PR-2020/010 dated 10th July 2020.

In context of the above and in line with the subsequent advice provided by the Bank's regulators, we would like to inform our shareholders that the Board of Directors has, in its decision of 20th July 2020 revised its dividend proposal published in the Bank's press release number CS-PS-2020/001 dated 17th March 2020.

As such, the Board of Directors will, in the upcoming Annual General Meeting, recommend a cash dividend of MVR 35,437,511 (equivalent to MVR 1.575 per ordinary share) for the year 2019, subject to the condition that any distribution of such dividend shall be deferred to all shareholders of the Bank until 2021, to be paid with prior approval of MMA.

The aforesaid recommendation of the Board of Directors will be tabled in the upcoming Annual General Meeting for shareholders' approval.

For further information on the foregoing, please kindly contact our Investor Relations Department at investor.relations@mib.com.mv or +9603011148.

End

