

## Job Description

### Head of Legal, Compliance & Board Secretariat

*(Shared Function -Maldives Stock Exchange & Maldives Securities Depository)*

**Position Title**

Head of Legal, Compliance & Board Secretariat

**Entities**

Maldives Stock Exchange (MSE)

Maldives Securities Depository (MSD)

**Department**

Legal & Compliance (Shared Services)

**Employment Type**

Full-time, Permanent (subject to probation and performance evaluation)

**Salary:**

Negotiable (based on qualification and experience)

**Reporting Line**

Reports to Executive Management of MSE and MSD

Has functional and advisory access to the Boards and Board Committees of both entities

**Role Purpose**

The Head of Legal, Compliance & Board Secretariat is responsible for the legal, regulatory compliance, and corporate governance functions of MSE and MSD as licensed capital market infrastructure institutions.

The role ensures that both entities operate in full compliance with the Maldives Securities Act, CMDA regulations and licensing conditions, the Maldives Companies Act, and applicable governance standards for stock exchanges and central securities depositories. The position also serves as Board Secretary to both institutions, ensuring effective governance processes, regulatory discipline, and proper decision-making records.

This is a shared senior control function supporting institutional integrity, regulatory confidence, and long-term sustainability.

### Key Responsibilities

## 1. Legal Advisory & Documentation

- Draft, review, negotiate, and manage all legal documentation for MSE and MSD, including contracts, agreements, MOUs, service terms, confidentiality arrangements, and regulatory instruments.
- Ensure legal documents adequately protect institutional, operational, financial, and reputational interests.
- Provide legal advice to Executive Management on operational, commercial, employment, technology, and strategic matters.
- Maintain an organized and controlled repository of executed legal documents.

## 2. Regulatory Compliance & CMDA Liaison

- Ensure continuous compliance with:
  - Maldives Securities Act
  - CMDA regulations, directives, licensing conditions, and circulars
  - Maldives Companies Act and other applicable laws
- Act as the primary legal and compliance liaison with the Capital Market Development Authority.
- Coordinate and manage regulatory submissions, including rule amendments, approvals, inspections, supervisory reviews, and information requests.
- Monitor legal and regulatory developments affecting capital markets and advise management on implications and required actions.

### 3. Compliance Framework & Monitoring

- Maintain a documented compliance framework for MSE and MSD, including:
  - Regulatory obligations register
  - Compliance calendar and monitoring plan
  - Breach identification, escalation, and remediation tracking
- Prepare periodic compliance reports to Executive Management and relevant Board Committees.
- Maintain annual records of compliance and non-compliance, with documented explanations and remedial actions, for Board oversight.

#### **4. Rules, Policies & Governance Instruments**

- Lead the drafting, review, and maintenance of:
  - Exchange Rules and Depository Rules
  - Operating procedures and service frameworks
  - Corporate governance policies and internal controls
  - Board and Board Committee Terms of Reference
- Ensure all governance and operational documents are properly approved, version-controlled, and aligned with regulatory requirements.

#### **5. Complaints & Grievance Governance**

- Establish and maintain a documented process for handling complaints and grievances relating to market, depository, issuer, participant, or service matters, as applicable.
- Ensure complaints are recorded, investigated, resolved within defined timelines, and reported to management and the Board as appropriate.
- Maintain oversight of trends and recurring issues for governance review.

#### **6. KYC / Due Diligence Policy Oversight**

- Oversee policy alignment and internal coordination for KYC, due diligence, and sanctions related requirements applicable to MSD services and participant facing processes.
- Ensure appropriate escalation, documentation, and coordination with relevant authorities where required.

#### **7. Board Secretariat & Corporate Governance**

- Serve as Board Secretary for both MSE and MSD.
- Plan as per Management direction and coordinate Board and Board Committee meetings, including preparation and timely circulation of agendas and papers.
- Attend meetings, record accurate and complete minutes, and draft resolutions.
- Maintain statutory and corporate records, including minutes, resolutions, registers, and governance documentation.
- Advise Boards and Committee Chairs on governance requirements, meeting procedures, quorum, voting, and conflicts of interest.
- Support Board induction and ongoing governance processes.

#### **8. Escalation & Independence**

- Escalate material legal, regulatory, or compliance matters promptly to Executive Management and, where necessary, to the relevant Board or Committee Chair in accordance with Management direction.



- Exercise professional independence consistent with the role of compliance and governance function within regulated market infrastructure institutions.

## **9. Technology & Data Legal Governance**

- Provide legal and compliance oversight for:
  - In house developed market and depository systems
  - Technology and cloud service contracts
  - Intellectual property, licensing, and vendor arrangements
- Support governance on confidentiality, data protection, outsourcing arrangements, and legal aspects of information security incidents, in coordination with management and Board Committees.

## **Qualifications & Experience**

### **Mandatory**

- Bachelor of Laws (LLB) or equivalent.
- Licensed legal practitioner eligible to practice law in the Maldives.

### **Preferred**

- Strong working knowledge of Maldivian corporate and securities law.
- Experience in financial services, capital markets, regulated institutions, or public-interest entities.
- Experience in compliance, corporate governance, or board secretariat functions.
- Exposure to exchange, depository, or financial market infrastructure operations.

### **Skills & Competencies**

- High-quality legal drafting and analytical skills.
- Strong understanding of regulatory compliance and governance requirements.
- Ability to exercise sound professional judgment and maintain confidentiality.
- Clear written and verbal communication skills in English and Dhivehi.
- Strong organisational, documentation, and record keeping capability.
- Ability to engage effectively with Boards, regulators, and senior management.

Interested applicants please email CV to [info@stockexchange.mv](mailto:info@stockexchange.mv) by 19<sup>th</sup> February 2026. For more information, please contact +960 330 7878.