

PRESS RELEASE

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Maldives Stock Exchange Company Pvt. Ltd. (MSE) and Women on Boards (WOB) signed a Memorandum of Understanding (MOU) today, for promoting gender diversity. The purpose of this MOU is to establish a collaborative effort between both institutions to raise awareness of the important role the private sector can play in advancing gender equality by promoting transparency, governance and organizing trainings on board diversity. With this understanding, MSE will be encouraging listed companies to promote diversity on Boards and leadership positions. This is in line with the United Nations' Sustainable Development Goal 5.

As the regulator, the Capital Market Development Authority (CMDA) and as the market operator, MSE collectively aim to ensure the compliance of the Corporate Governance (CG) Code, which requires all companies listed on the Exchange to appoint a minimum of 2 female Board Members. MSE considers the collaboration with WOB as strengthening this cause and implementation of responsible governance towards more balanced Boards with significant representation of both genders.

Thank You.

