



MALDIVES ISLAMIC BANK PUBLIC LIMITED COMPANY

APPLICATION FORM FOR THE INITIAL PUBLIC OFFERING

AN INVITATION TO INVEST IN THE INITIAL PUBLIC OFFERING OF 6,975,000 ORDINARY SHARES OF MALDIVES ISLAMIC BANK PUBLIC LIMITED COMPANY ("MIB") VIA A COMBINATION OF OFFER FOR SALE OF 2,475,000 ORDINARY SHARES AND OFFER FOR SUBSCRIPTION OF 4,500,000 NEW ORDINARY SHARES AT THE SHARE OFFER PRICE OF MVR 35.00 PER SHARE, WHICH WOULD AMOUNT TO 31% OF THE TOTAL ORDINARY SHARES OF MIB (POST OFFERING)

NUMBER OF SHARES (MINIMUM OF 20 SHARES AND MULTIPLES OF 10 SHARES THEREAFTER)	PRICE PER SHARE (MVR)	TOTAL AMOUNT TO BE PAID (MVR) MINIMUM AMOUNT OF MVR 700/-
	35.00	0 0

MSD ACCOUNT NUMBER (AS APPLICABLE)	
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MODE OF PAYMENT - ONLY APPLICABLE FOR PHYSICAL APPLICATIONS (PLEASE TICK (✓) AS APPLICABLE)

<input type="checkbox"/> CASH	<input type="checkbox"/> CHEQUE	<input type="checkbox"/> MOBILE MONEY	<input type="checkbox"/> DIRECT TRANSFER	<input type="checkbox"/> DIRECT DEPOSIT	<input type="checkbox"/> TELEGRAPHIC TRANSFERS (TT) <small>ONLY FOR FOREIGN APPLICANTS</small>
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IF BY CHEQUE/MOBILE MONEY/DIRECT DEPOSIT/TT/DIRECT TRANSFER

BANK NAME		PAYMENT REFERENCE NUMBER	
CHEQUE NUMBER			

SECTION A – APPLICANT’S INFORMATION

(PLEASE TICK (✓) AS APPLICABLE)

<input type="checkbox"/> INDIVIDUAL	<input type="checkbox"/> CORPORATE	<input type="checkbox"/> OTHER (SPECIFY)	
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(PLEASE TICK (✓) AS APPLICABLE)

<input type="checkbox"/> MALDIVIAN	<input type="checkbox"/> FOREIGN	(SPECIFY NATIONALITY)
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INDIVIDUAL/LEGAL ENTITY NAME	
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DATE OF BIRTH/DATE OF REGISTRATION (AS APPLICABLE)	D	D	M	M	Y	Y	Y	Y
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NATIONAL IDENTITY CARD NUMBER/PASSPORT NUMBER/ CORPORATE REGISTRATION NUMBER (AS APPLICABLE)	
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CONTACT NUMBER (MOBILE)		E-MAIL ADDRESS	
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	PERMANENT ADDRESS/REGISTERED ADDRESS	CORRESPONDENCE/BUSINESS ADDRESS (IF DIFFERENT)
HOUSE/BUILDING NAME		
APARTMENT/FLOOR NUMBER		
STREET/ROAD NUMBER		
STATE/CITY/ATOLL ISLAND		
POSTAL CODE		
COUNTRY		

APPLICANT’S BANK ACCOUNT DETAILS (TO FACILITATE REFUNDS AND DIVIDEND PAYMENTS)

BANK NAME		BRANCH	
ACCOUNT NAME		ACCOUNT NUMBER	

FOREIGN APPLICANTS ONLY

BANK ADDRESS	
CORRESPONDENT BANK	
IBAN CODE/SWIFT CODE	

PARTICULARS OF AUTHORISED PERSONS (TO BE FILLED BY CORPORATES AND OTHER LEGAL ENTITIES ONLY)

FULL NAME		SIGNATURE		OFFICIAL SEAL	
DESIGNATION					

FULL NAME		SIGNATURE		OFFICIAL SEAL	
DESIGNATION					

SECTION B – TO BE FILLED IF VALUE OF SUBSCRIPTION IS ABOVE MVR 50,000/-

(PLEASE TICK (✓) AS APPLICABLE)

<input type="checkbox"/>	EMPLOYED	Name of Employer
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<input type="checkbox"/>	SELF-EMPLOYED	Specify Nature of Employment
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NAME OF EMPLOYER

<input type="checkbox"/>	MONTHLY SALARY	MVR
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<input type="checkbox"/>	OTHER SOURCE OF INCOME	MVR
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<input type="checkbox"/>	POLITICALLY EXPOSED PERSON	Designation
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<input type="checkbox"/>	Specify Other
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SECTION C – DECLARATIONS BY APPLICANT

ALL APPLICANTS (PLEASE TICK (✓) AS APPLICABLE)

I/We, the undersigned, hereby apply for and request you to allocate or allot to me/us the number of Subscribed Shares stated above for the Offer for Sale or Offer for Subscription mentioned herein. The amount payable on application is duly remitted. I/We hereby agree to accept Subscribed Shares or such smaller number as may be allocated or allotted to me/us, subject to the terms and conditions contained in the Prospectus dated June 30, 2019 and the Articles of Association of Maldives Islamic Bank Plc (the "Bank"). I/We authorise you to procure my/our name/s to be placed on the Register of Members of the Bank for such number of shares that may be allocated or allotted on the basis of acceptance by the Bank.

Further, I/We hereby agree that the information provided in this Application Form is true and correct and acknowledge that any inaccurate document or information provided in this Application may result in forfeiture of any shares allocated or allotted pursuant to this Application Form. I/We further acknowledge that the Bank reserves the right to refer any improprieties resulting from this Application to relevant law enforcement agencies in the Republic of Maldives. It is understood and agreed that the person making the application shall be liable for any action brought by any party by virtue of any representation made pursuant to this Application.

DECLARATION FOR THE PURPOSE OF MALDIVES SECURITIES DEPOSITORY

I/We hereby consent to the use of information given in this form to open an account and/or update account information at the Maldives Securities Depository ("MSD") under my/our name.
 I/We hereby consent to the deposit of shares purchased to the MSD account opened pursuant to this Application by myself/ourselves.
 I/We hereby agree that I/We will duly notify MSD of any change in information submitted in this form to open an account at MSD.
 I/We have received and read the rules of MSD and hereby agree to comply those rules of MSD. (MSD rules are available at MSD website, www.msd.com.mv)

APPLICANTS WHO ARE MINORS (PLEASE TICK (✓) AS APPLICABLE)

I hereby declare that I am the legal guardian and/or have the legal authority to make this Application on behalf of the Applicant.

INDIVIDUALS MAKING PAYMENT ON BEHALF OF THE APPLICANT (PLEASE TICK () AS APPLICABLE)

I hereby agree that I am authorised to make the Application on behalf of the Applicant, to make application to open MSD account, and to consent on behalf of the Applicant to deposit the said shares to the MSD account of the Applicant.

SIGNATURE OF APPLICANT		DATE	D	D	M	M	2	0	1	9
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IMPORTANT INFORMATION TO THE APPLICANTS

APPLICATION FOR OFFERED SHARES

1. The Application should be made for a minimum of Twenty (20) shares and in multiples of Ten (10) shares thereafter. (ANY APPLICATION MADE FOR LESS THAN TWENTY (20) SHARES OR FOR A NUMBER WHICH IS NOT A MULTIPLE OF TEN (10) SHARES WILL BE REJECTED.)
2. In the event a particular section in this form is not applicable, please write "N/A" in the relevant section.
3. Any Application Form without the accompanying documents mentioned below will be strictly rejected.
4. If the Applicant has already opened an account with MSD, account information may be updated based on the information provided in the application and Subscribed Shares will be deposited to Securities Account maintained at MSD. If the Applicant does not hold a Securities Account at MSD, the information provided in this Application Form will be used to open a Securities Account. Hence, investors are advised to provide accurate information in the Application Form and attach/upload the requisite supporting documents to facilitate this purpose.

DOCUMENTATION REQUIRED

1. Individual Applicants:

- > A Maldivian citizen must enter his/her valid National Identity Card ("NIC") number and attach/upload both sides of a copy of his/her valid NIC
- > A Foreign Applicant must enter his/her valid passport number and attach/upload a Certified copy of the data page of the valid passport
- > If the Applicant is a minor, a copy of the minor's valid NIC or birth certificate with evidence of relationship of the guardian of the Applicant and a copy of both sides of the valid NIC/a Certified copy of the data page of the valid passport (as applicable) of the guardian of the Applicant should be attached/uploaded
- > If the minor possess a valid NIC with the name of the guardian, a copy of such NIC can be attached instead of the birth certificate.

2. Legal Entities:

- > In case of a body corporate, its registration number must be provided. A Certified copy of the registration certificate should be attached/uploaded
- > A Certified copy of the resolution of its governing board authorising the Application and undertaking of subscription (in the format provided in Annexure E of the Prospectus) should be attached/uploaded
- > A copy of both sides of the valid NIC/a Certified copy of the data page of the valid passport of the authorised representative (as stated in the resolution) should be attached/uploaded

If the legal entity does not have a Securities Account at MSD, in addition to the above mentioned documents, the following should be provided:

- > A Certified copy of its Memorandum of Association and Articles of Association
 - > A Certified copy of the resolution of its governing board authorising the opening of the Securities Account and consenting to the deposit of the Subscribed Shares to the Securities Account maintained at MSD (resolution format is provided in Annexure E of the Prospectus)
3. In the case of a Foreign Applicant, all supporting Certified documents attached should be in English or with a Certified English translation.
 4. In the case of Applications made under a Power of Attorney ("POA"), either an original or a Certified copy of the said POA in the format given in Annexure D of the Prospectus should be attached along with each Application Form.
 5. A Certified copy shall mean a copy that is verified by presentation of the original or by written certification by a government institution, or a regulated professional institution, or individual (e.g., a notary public, embassy, bank, lawyer or accountant).

MODES OF PAYMENT

1. The amount payable should be calculated by multiplying the number of Subscribed Shares by the Share Offer Price of MVR 35.00. If the amount paid is more than the amount payable, then a refund will be made for the amounts paid in excess.
2. Payment can be made separately in respect of each Application by way of cash, cheque, mobile money, direct deposits, direct transfers, debit/credit card (only for online Applicants) or telegraphic transfer (only for Foreign Applicants). Payments via mobile money applications are subject to the limitations adopted by the mobile money service providers.
3. All cheques should be drawn from a licensed commercial bank in the Maldives and crossed "Account Payee Only" and made payable to "Maldives Islamic Bank -IPO".
4. All Direct Transfers/Deposits should be made to account- 90101480001001002 held at Maldives Islamic Bank Plc or account- 7770000039311 held at Bank of Maldives Plc (Islamic).
5. All cheques received in respect of Applications will be banked as and when such cheques are received.
6. In the event that payments are not realised within Two (02) Market Days from the day of the closure of the subscription list, such monies realised after this period will be refunded and no allocation/allotment of shares will be made. Cheques must be honoured on first presentation for the Application to be valid.
7. Each Application Form should be accompanied by no more than one cheque.
8. Investors making payments from overseas shall make telegraphic transfers in favour of "Maldives Islamic Bank- IPO"

9. to the following account: Maldives Islamic Bank – (Account No: 90101480001001002, SWIFT code: MADVMVMV correspondent bank: Habib American Bank).
10. All bank transfer charges (including foreign/domestic bank transfer charges and foreign exchange losses) must be borne by the Applicant at the time of making such remittance.

FORWARDING COMPLETED APPLICATION FORMS

1. Application Forms legibly filled in accordance with the instructions herein, along with the applicable remittance (cash, cheque, mobile money, direct deposits, direct transfer or telegraphic transfers (only for Foreign Applicants)) for the full amount payable on Application Form should be enclosed in a sealed envelope (as applicable) marked “Maldives Islamic Bank Plc– IPO” and should be forwarded to the Distribution and Collection Points mentioned in Annexure C of the Prospectus prior to Offer Closing Date. Each Applicant will be given an acknowledgment of receipt for each Application Form submitted to the Distribution and Collection points. A copy of the payment, remittance, deposit, or telegraphic transfer receipt (as applicable) must be enclosed in the said sealed envelope for payments made other than in cash or cheque.
2. Any Applications received after the Offer Closing Date shall be rejected.

REJECTION OF APPLICATION FORMS

1. Application Forms, which are incomplete in any way and/or not in accordance with the terms and conditions set out in this Prospectus will be rejected at the absolute discretion of the Bank.
2. Applications submitted after the closure of the Offer Period will be rejected.
3. Applications supported by way of cheques, which are not honoured on first presentation, will be rejected.
4. Full or part acceptance of Applications supported by way of telegraphic transfer, mobile money, direct transfers or direct deposits in respect of which the full amount of the Subscribed Shares are not received by the Bank, will be at the Bank’s discretion.
5. Notwithstanding any provision contained herein, the Board of Directors reserve the right to refuse any Application or to accept an Application in full or part, for whatsoever reason.

REFUNDS ON APPLICATIONS

Where an Application is not accepted subsequent to the Applicant’s payment being realised, the Applicant’s money in full or where an Application is accepted only in part, the balance of the Application money will be refunded. If the amount paid is more than the amount payable then a refund shall be made for the amounts paid in excess.

All bank transfer charges (including foreign/domestic bank transfer charges and foreign exchange losses) in respect of refunds sent via telegraphic transfers must be borne by the recipient. Refunds on shares that have not been allocated will be made before the expiry of 30 (Thirty) Market Days (“Refund Period”) from the day following the Offer Closing Date. Applicants shall not be entitled to receive interest on any refund not made before the expiry of Refund Period.

REFUNDS VIA DIRECT TRANSFER TO THE APPLICANT’S BANK ACCOUNT

Refunds will be made via direct transfers to the respective bank accounts, provided that the Applicant has submitted accurate and complete details of the Applicant’s bank account in the Application Form.

REFUNDS VIA CHEQUES

Refunds will be made via crossed cheques and sent by courier/post at the risk of the Applicant or available for collection at the registered office of the Bank, if the Applicant has not provided accurate and complete details of the Applicant’s bank account in the Application Form.

OTHER IMPORTANT INFORMATION

1. Maldives Securities Depository (“MSD”) is a licensed entity to provide depository services in the Maldives under the Maldives Securities Act, and provide electronic registration of share certificates.
2. Subscriber has the right to withdraw share certificate from MSD. Where the MSD account holder wants to withdraw the securities, an application for withdrawal must be made to the MSD. On initial withdrawal of the shares deposited pursuant to the IPO, share certificate shall be issued to the Applicant free of charge.
3. For any future sale of shares, shares must be deposited in the respective account of MSD. Trades in share certificates of public listed companies are allowed only in electronic form.
4. For opening and deposit of shares pursuant to a corporate account, the original of the following documents must be submitted to MSD before any transactions take place in the account after depositing of shares to account:
 - > The resolution of its governing board authorising to open the Securities Account
 - > The resolution of its governing board authorising to purchase and deposit shares
 - > The resolution of its governing board appointing and authorizing a representative to subscribe for shares on behalf of the entity, and to operate the MSD account on behalf the entity.



PLEASE REFER PROSPECTUS DATED JUNE 30, 2019 FOR FURTHER DETAILS. APPLICATIONS NOT MADE IN ACCORDANCE TO INSTRUCTIONS THEREIN WILL BE REJECTED.

SECTION D - SUBSCRIPTION RECEIPT FOR APPLICANT (ONLY APPLICABLE FOR PHYSICAL APPLICATIONS)

APPLICANT’S DETAILS		RECIPIENT DETAILS								
NAME		AMOUNT RECEIVED								
NIC/PASSPORT NUMBER / REGISTRATION NUMBER		COLLECTION POINT								
CONTACT NUMBER		RECEIVED BY								
NUMBER OF SHARES		SIGNATURE								
TOTAL AMOUNT (MVR)		SEAL								
		DATE	D	D	M	M	Y	Y	Y	Y

Applicants are strongly advised to keep this receipt in their safekeeping. All information related to the transaction herein, shall be treated as private and confidential. The Bank will not use or attempt to use such information for any purpose other than required by law in relation to the transaction herein. The Bank shall not be liable for any loss or damage caused to any Applicant due to their misplacement of this receipt.