

PROFILE STATEMENT OF MANAGING DIRECTOR

Mr. Mufaddal Idris Khumri Managing Director / Chief Executive Officer

Mr. Mufaddal Idris Khumri is a seasoned banker with more than 25 years of banking experience in key business and support roles including retail banking and product management. He possesses 17+ years of Islamic Banking experience with proven track record in areas of consumer and corporate banking, treasury, wealth management, takaful and Islamic product management. He started his career with ICICI Bank Ltd, India as Management Trainee in 1997.

Prior to joining MIB, Mr. Mufaddal was the Head of Retail Assets Business of Saudi National Bank, based in Dubai, UAE. He also served as Director of Retail Banking at National Bank of Ras Al Khaimah, UAE. He worked in various management capacities both in India and abroad, in roles such as Head of Islamic Banking, Senior Vice President, Assistant General Manager, Product Manager, Chief Manager, Director and Head of Retail Banking.

During his time in UAE, he established and headed two leading Islamic Banking Divisions for two leading banks in UAE, namely, Abu Dhabi Commercial Bank (ADCB) Islamic Banking Division and RAKBANK Islamic Banking. Additionally, he launched two Islamic Finance Companies in UAE, with a combined capital base of USD 162 million. Among these companies, he served as Managing Director of Abu Dhabi Commercial Islamic Finance (ADCIF).

Mr. Mufaddal has obtained Masters in Management Studies and Bachelors of Commerce from University of Mumbai. He has also completed Fintech course from University of Oxford, UK and attended various Islamic Finance seminars and forums as a Speaker.

Mr. Mufaddal held representations in the UAE Banking Federation (UBF), Islamic & Retail Banking Committee and membership status in Islamic Finance Advisory Council at Dubai International Finance Centre.

Mr. Mufaddal is currently in the process of acquiring shares of Maldives Islamic Bank PLC. The due process will be completed before his name is put to the vote of shareholders at the Extraordinary General Meeting (EGM) of the Bank.