



## Dhivehi Raajjeyge Gulhun Plc Independent Director Selection Process

The 'Notice for Nomination for the Independent Director' (Notice) and the 'Application Form for Directorship of Dhiraagu Plc' (Application Form) were published on 6<sup>th</sup> May 2013 with 20<sup>th</sup> May 2013 as the deadline for submission and set out the Evaluation Criteria as decided by the Remunerations & Nominations Committee ("Committee"). As no applications were submitted, the deadline for submission was extended to 27 May 2013.

The key elements of the Evaluation Criteria required the Applicant having:

- education qualification of at least a Bachelors Undergraduate Degree;
- minimum 10 years' professional work experience;
- displayed active contribution to previous board memberships; and
- demonstrated confidence with financial reports.

Only one completed Application Form was submitted before the extended deadline (i.e. that of Mr. Ibrahim Shareef Mohamed). As the applicable rules and regulations allow the evaluations to proceed despite one applicant applying for the position, evaluations were carried out by the Committee keeping in mind the CMDA *Corporate Governance Code* requirements of the Independent Director having to sit on the Board Audit Committee and possessing accounting or related financial expertise or experience as well as the CMDA *Fit and Proper Guidelines for Directors of Listed Companies*.

The Committee confirmed that the Applicants did not have any conflicts of interests from assuming the role of Independent Director of Dhiraagu Board of Directors.

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### Mr. Ibrahim Shareef Mohamed



**Age:** 47  
**Years of work Experience:** 27  
**Applying on behalf of a company:** No  
**No of shares owned at the date of Application:** 5 Shares

- Administrative Officer (1987 – 1992)
- Trainee (1986-1987)

#### Directorships:

Independent Director, Dhivehi Raajjeyge Gulhun Plc (August 2012 – to date)  
Chairman, Fuel Supply Maldives (2012 – to date)  
Executive Director, State Trading Organisation Plc (June 2008 – November 2008)  
Chairman/Director, Allied Insurance Company (2008 – 2012)  
Chairman, Maldives Gas Pvt. Ltd. (2004 – 2008)  
Director, Fuel Supply Maldives (2000 – 2003)  
Director, Allied Insurance Company (1994 – 2007)

#### Educational Qualifications:

Postgraduate Diploma – Shipping Management, University of Lincoln, United Kingdom (formerly Humberside Polytechnic)

#### Details of Employment History:

State Trading Organisation (1986 – to date) as:

- General Manager (2006 – to date)
- Deputy Director (2002 – 2006)
- Assistant Director (1997 – 2002)
- Manager (1994 – 1997)
- Assistant Manager (1992 – 1994)