Extraordinary General Meeting 2021
Meeting Minutes

Reference No.: RDC/EGM/MM/2021
Date: 8th January 2026 (Thursday)
Time: 11:00 hrs
Venue: Kamana Hall, G. Seeraazeege, 3rd Floor, K. Malé, Republic of Maldives
Mode: Hybrid

Members in Attendance:
Chairman: Mr. Mohamed Shamy Adam
Managing Director / Board Executive Director: Mr. Ibrahim Nazeem
Board Non- Executive Director: Mr. Mohamed Faiz
Board Non- Executive Director: Mr. Mohamed Shauya
Board Non- Executive Director: Mr. Ibrahim Sabah Hassan
Company Secretary: Ms. Aminath Amany Hassan
Ministry of Finance and Planning (Shareholder) – Mr. Affan Abdul Latheef (SOEs Accounting and Finance Specialist)

Agenda

1. Recitation of Qur’an
2. Welcoming and the commencement of the EGM 2021 by the Chairman Mr. Mohamed Shamy Adam
3. Presentation of the Agenda by the Board Chairman
4. Presentation of the Directors’ Report of year 2021 by the Chairman, Mr. Mohamed Shamy Adam
5. Annual Report 2021 – Video Presentation
6. Audit Report 2021 – Video Presentation
7. Voting to endorse Directors’ Report by the shareholder
8. Voting to endorse Annual Report 2021 by the shareholder
9. Voting to endorse Audit Report 2021 by the shareholder
10. Declaration of the External Auditor of 2022 by the Chairman, Mr. Mohamed Shamy Adam
11. Voting to endorse the External Auditor of 2022 by the shareholder
12. Any Other Business
13. Adjournment

Reference No.: RDC/EGM/MM/2021

QUORUM

The Company Secretary confirmed that a quorum was present. The Chairman declared the meeting duly constituted and competent to transact business.

NOTICE OF MEETING

The Company Secretary confirmed that the Notice of the Extraordinary General Meeting had been issued in compliance with statutory and corporate governance requirements and was taken as read.

CHAIRMAN'S OPENING STATEMENT

The Chairman welcomed the Board, management, and the shareholder's representative. He informed the meeting that voting authority rests solely with the shareholder.
The Chairman formally called the meeting to order at 11:00 hrs.

AGENDA ITEMS

ITEM 1 – Recitation of Holy Qur'an

The meeting commenced with the recitation of the Holy Qur'an by Ms. Asbah

ITEM 2 – Formal Commencement of the EGM

The Chairman formally declared the Extraordinary General Meeting 2021 open.

ITEM 3 – Presentation and Adoption of the Agenda

The agenda was presented by the Chairman.

RESOLUTION:

"RESOLVED THAT the agenda of the Extraordinary General Meeting 2021 be and is hereby approved as presented."

The resolution was unanimously approved by the shareholder.

Reference No.: RDC/EGM/MM/2021

ITEM 4 – Presentation of Directors’ Report for the Year 2021

The Chairman presented the Directors’ Report for the financial year ended 31st December 2021, outlining governance oversight, operational performance, and strategic direction.

The meeting noted the report.

ITEM 5 – Presentation of Annual Report 2021 (Video)

The Annual Report 2021 was presented via video, incorporating corporate highlights, operational performance, and statutory disclosures.

The meeting noted the presentation.

ITEM 6 – Presentation of Audit Report 2021 (Video)

The Audited Financial Statements and Audit Report for the year ended 31st December 2021 were presented via video.

The meeting noted the presentation.

ITEM 7 – Endorsement of Directors’ Report 2021

RESOLUTION:

“RESOLVED THAT the Directors’ Report for the year ended 31st December 2021 be and is hereby approved and endorsed.”

The resolution was approved by the shareholder.

ITEM 8 – Endorsement of Annual Report 2021

RESOLUTION:

“RESOLVED THAT the Annual Report for the year ended 31st December 2021 be and is hereby approved and adopted.”

The resolution was approved by the shareholder.

ITEM 9 – Endorsement of Audit Report and Audited Financial Statements 2021

RESOLUTION:

“RESOLVED THAT the Audited Financial Statements and Audit Report for the year ended 31st December 2021 be and are hereby approved and adopted.”

The resolution was approved by the shareholder.

ITEM 10 – Declaration of External Auditor for the Year 2022

The Chairman declared the proposed appointment of Tripartite Contract Auditor Generals’ Office, Ernst and Young, as External Auditor for the financial year 2022, including the audit scope and professional fees.

The meeting noted the declaration.

ITEM 11 – Endorsement of External Auditor for 2022

RESOLUTION:

“RESOLVED THAT Tripartite Contract Auditor Generals’ Office, Ernst and Young, be and is hereby appointed as the External Auditor of Road Development Corporation Ltd for the financial year 2022, at MVR 80‘622.00/-.”

The resolution was approved by the shareholder.

ITEM 12 – Any Other Business

No additional matters were raised.

ITEM 13 – Adjournment

There being no further business, the Chairman thanked the attendees for their participation and adjourned the meeting at 11:40 hrs.

Name	NID	Signature
Mr. Mohamed Shamy Adam Chairman M. Amazon	[redacted]	
Mr. Ibrahim Nazeem Managing Director / Board Executive Director Ma. Elyzium	[redacted]	
Mr. Mohamed Shauya Board Non- Executive Director Athamaage / ADh. Mahibadhoo	[redacted]	
Mr. Mohamed Faiz Board Non- Executive Director Nares / S.Feydhoo	[redacted]	
Mr. Ibrahim Sabah Hassan Board Non- Executive Director Dhekonuge / GA. Kolamaafushi	[redacted]	

I, Aminath Amany Hassan, the Company Secretary of Road Development Corporation do hereby certify that the above is a true and correct copy of a resolution adopted by the Board of Directors of this Company.

Aminath Amany Hassan
Ma. Nikamaage
Company Secretary
[redacted]