

Issued on: 7<sup>th</sup> May 2024

## **ANNUAL GENERAL MEETING 2023**

### **AGENDA ITEM 6:**

#### **ELECTION OF INDEPENDENT DIRECTOR TO THE BOARD**

Brief profile of the Nominated Personnel;

##### **Professor Dr Aishath Muneeza**



Prof. Dr. Aishath Muneeza of INCEIF University has held various prestigious positions throughout her career, including serving as the first female Deputy Minister of the Ministry of Islamic Affairs in Maldives and Deputy Minister of the Ministry of Finance and Treasury in Maldives. Additionally, she has contributed significantly to the development of Islamic finance in Maldives by holding key roles such as Head of Islamic Finance at the Capital Market Development Authority of Maldives, member of the Islamic Fiqh Academy (National Fatawa Council of Maldives), and Chairman of the Maldives Hajj Corporation Limited. Prof. Dr. Muneeza's expertise extends to consultancy in Islamic finance, where she pioneered the development of the first Shariah-compliant Islamic microfinance scheme, in the country.

Furthermore, she has played a crucial role as the Shariah Advisor in structuring corporate sukuk offerings and Islamic treasury instruments for both public and private entities in Maldives. Her vast experience also includes drafting the Islamic capital market legal framework for the country.

Since 2013, Prof. Dr. Muneeza has been a registered Shariah Adviser with the Capital Market Development Authority of Maldives, specializing in structuring Islamic capital market products. Additionally, she holds the title of registered Shariah Adviser at the Securities Commission of Malaysia and is recognized as an accredited Shariah Scholar under the Securities and Exchange Commission of Sri Lanka. From 2011 to 2022, she chaired the apex Shariah Advisory Council of the Capital Market Development Authority of Maldives and served as the chairperson of various in-house Shariah advisory committees. She is a member of the Board Shariah Committee of CIMB Islamic, Malaysia, and Munich Re. She also contributes her expertise as a member of the Public Interest Monitoring Consultative Committee (PIMCC) of the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI), Bahrain. Moreover, she serves as an EXCO member of the Association of Shariah Advisors in Islamic Finance (ASAS), Malaysia. Her academic affiliations include being an Associate Research Fellow at the International Research Centre of Islamic Economics and Finance (IRCIEF), University Islam Selangor, and an Associate Researcher at the Centre of Excellence in Islamic Social Finance (CoEISF), INCEIF. Additionally, she currently holds the position of Senior Islamic Finance Advisor for UNFPA, Malaysia.

Prof. Dr. Muneeza has authored over 300 publications on Islamic finance and has published more than 15 books. She is a sought-after speaker at Islamic finance events worldwide. Dr. Muneeza has been honored with numerous national and international awards for her unwavering dedication to the advancement of the Islamic finance industry in the Maldives. These accolades include the Rehendhi Award in 2018 for her outstanding contributions to the development of Islamic finance, recognition as an Upcoming Personality in Islamic Finance in 2017 by Flemingulf, and the Service Recognition Award from Maldives Islamic Bank for her pivotal role in introducing and structuring Islamic treasury instruments. She has also been recognized by Housing Development and Finance Corporation PLC and Amana Takaful Maldives for her significant contributions to the Islamic finance sector. Additionally, she is acknowledged in Islamica 500 as an influential figure in Islamic economics. Prof. Dr. Muneeza holds an LLB (Hons), LLM (Banking), and PhD in law from the International Islamic University of Malaysia.