

**01**

***BOARD OF  
DIRECTORS***

# MEMBERS OF THE BOARD OF DIRECTORS

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DIRECTORS  
**01**



# MEMBERS OF THE BOARD OF DIRECTORS

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DIRECTORS

01

Mr. AMIR MANSOOR



**Chairman  
Non-Executive,  
Independent Director**

Appointed as the Chairman of STO in December 2023, Amir Mansoor represents the major shareholder of the company, the government.

Amir Mansoor holds a Master's Degree in Business Administration and an Executive Diploma in Directorship from Singapore Management University. He has also completed the Qualified Risk Director program at the Institute of Enterprise Risk Practitioners, Malaysia.

Amir Mansoor is a dynamic businessman with over 37 years of experience in creating, developing, managing, and implementing a variety of businesses. He currently serves as the Managing Director of Lily International Pvt Ltd, Carpe Diem Maldives Pvt Ltd, Grape Expectation Pvt Ltd, Salt and Rock Real Estate Pvt Ltd, Huruvalhi Beach Resort Investments Pvt Ltd, Mariculture Maldives Pvt Ltd, H.I.M Management Company Services Pvt Ltd, and is the owner of The Standard Huruvalhi Maldives Resort.

Additionally, he acts as an Executive Board Member of the Maldives Liveaboard Association and as a Board Director at State Trading Organization Plc. In November 2023, he was elected as the President of the National Boating Association of Maldives. He also served as a Board Director of STO from 2012 to 2019.

# MEMBERS OF THE BOARD OF DIRECTORS

BOARD OF  
DIRECTORS

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Mr. SHIMAD IBRAHIM



**CEO & MD**  
Executive,  
non-independent  
Director

Shimad Ibrahim was initially appointed to the board in May 2019 on behalf of the majority shareholder and was later appointed as Chief Executive Officer and Managing Director on November 28, 2023. Shimad Ibrahim is a Chartered Accountant with over 20 years of professional experience. He also holds a Bachelor of Accounting (Honors) Degree from the International Islamic University of Malaysia, where he was awarded the Best Student in Management Accounting.

At present, he is a partner at SFG Corporate Services and Lisa Maldives. He also serves as the Managing Director of Maldives Industrial Development Free Zone PLC. Previously, he worked as the Chief Financial Officer at Villa Group, the Head of Finance at Maldives Islamic Bank, and the Chief Finance Executive at the Ministry of Finance.

Shimad also served as a Director in the Islamic Bank, Maldives Tourism Development Corporation plc, Thilafushi Corporation Limited and Upper South Utilities Limited. Further to this, he also served the nation as a member of the National Debt Management Committee.

# MEMBERS OF THE BOARD OF DIRECTORS

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Mr. MOHAMED NIZAM



**Chief Finance  
Officer**

Mohamed Nizam with a tenure at STO since 2010, currently serving as the Chief Financial Officer and Executive Director. Throughout his tenure at the company, Mr. Nizam has demonstrated exemplary performance in several key roles, including Head of Procurement, Senior Finance Manager, Chief Risk Officer, and Senior Information System Manager within the ICT department.

As of now, Mr. Nizam holds the position of Chairman on the Board of Directors for several significant entities: Fuel Supplies Maldives, Raysut Maldives Cement Pvt Ltd, and STO Maldives (Singapore) Pte Ltd.

His extensive experience in governance is further demonstrated through previous directorships, including Fuel Supplies Maldives Ltd, Maldives State Shipping Company Pvt Ltd, and Maldives Industrial Fisheries Company Ltd, and Raysut Maldives Cement Pvt Ltd. Moreover, Mr. Nizam has led as the Chairman of the Board of Directors at Allied Insurance Company of the Maldives Pvt Ltd. He has also notably represented STO on the Board of the Maldives Stock Exchange and the Maldives Securities Depository, showcasing his leadership in the financial sector.

Mr. Nizam is a Fellow member of the AICPA & CIMA (FCMA, CGMA), UK. He obtained master's degree in business administration with a specialization in financial management from the University of Ballarat, Australia, Bachelor of Arts (Honors) degree in Finance and Accounting from the University of East London, UK. His professional credentials include membership in the Institute of Enterprise Risk Practitioners (IERP) as a certified Enterprise Risk Advisor (ERA), and Certified associate consultant in SAP Finance and Controlling, underscoring his expertise in financial analysis, risk management, and business information systems.

# MEMBERS OF THE BOARD OF DIRECTORS

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Mr. MOHAMED AHSAN SALEEM



**Non-Executive,  
independent  
Director**

**Chairman of Audit  
and Risk Committee**

**Member of  
Governance and  
Sustainability  
Committee**

Mohamed Ahsan Saleem was elected to the Board of Directors at the Annual General Meeting in May 2023, representing the interests of 18% of public shareholders of the Company.

He holds a Master's Degree in International Tourism and Hotel Management and a Bachelor's Degree in International Hotel and Resort Management from Blue Mountain International Hotel Management School. He also holds an Associate Diploma in Hotel Management from Les Roches School of Hotel Management, Switzerland, and a Business Administration qualification in Food & Beverage Operations.

Currently, Ahsan serves as the Director of Operations at Tree Top Hospital Maldives, where he previously served as the Head of Information Technology. His diverse professional experience includes positions such as Front Desk Agent at Maldives Tourism Promotion Board, Research Assistant at Maldives Association of Tourism Industry, Rooms Division Trainee and Kitchen Operations Trainee at Les Roches Hotel Management School, Service Staff at College DU Lemman in Switzerland, Front Office Management Trainee at Hilton Seychelles Northolme Resort & Spa and Conrad Rangali Island, Open Water Scuba Instructor at Diveclub, Front Desk Manager at Elysiun Guest House, and Application Developer at E Private Limited.

# MEMBERS OF THE BOARD OF DIRECTORS

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Mr. MOHAMED MURAD



**Non-Executive,  
non-independent  
Director**

**Member of  
Governance and  
Sustainability  
Committee**

**Member of Audit  
and Risk Committee**

**Member of  
Nomination and  
Remuneration  
Committee**

Mohamed Murad is a non-independent, Non-Executive Director of the company and was appointed to the Board of Directors on December 5, 2023, to represent the majority shareholders.

Murad holds a Master of Business Administration from Cambridge College of Business and Management. He also holds a BTEC First Diploma and a BTEC Higher National Diploma from the Academy of Design, Northumbria University, UK.

Murad commenced his career at State Trading Organization Plc in 1998 as a Sales Representative and steadily progressed through various roles, ultimately attaining positions such as Store Operations Manager, Home Improvement Manager, and Service Center Manager. Notably, he served as General Manager at STO from 2013 to 2021.

Additionally, Murad has contributed his expertise as a member of the Board of Directors for Allied Insurance Company of the Maldives, Maldives Gas Pvt Ltd, and Maldives Structural Products Pvt Ltd.



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Mr. DHAANISH MOHAMED AMEEN



**Non-Executive,  
independent  
Director**

**Chairman of  
Governance and  
Sustainability  
Committee**

**Member of Audit  
and Risk Committee**

**Member of  
Nomination and  
Remuneration  
Committee**

Dhaanish Mohamed Ameen was appointed to the Board of Directors as an independent, Non-Executive Director on December 18, 2023, to represent the majority shareholder.

He holds an LLB (Hons) from the University of Warwick and has successfully completed Masters in Law, qualifying him as a Solicitor (UK) from the University of Law (UK) incorporating the College of Law. He is also a member of the Chartered Institute of Arbitrators (CIArb).

Dhaanish currently serves as an Attorney at SHC Law & Tax. Dhaanish's legal practice is primarily focused on banking and finance, tourism and infrastructure. Dhaanish was ranked as a Rising Star Partner by Global IFLR and Chambers & Partners in 2023 and as a ranked Notable Practitioner by Asia Law in Mergers & Acquisitions Practice between 2019 and 2023. Dhaanish also served as a visiting lecturer at Villa College.



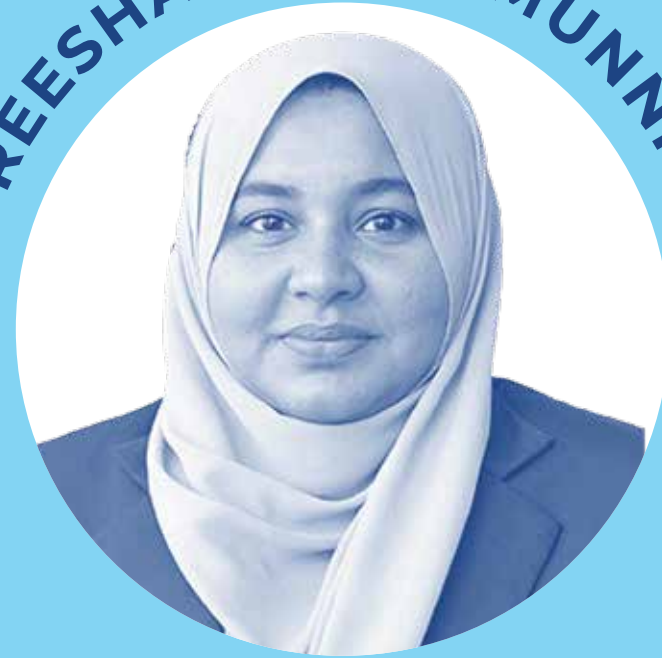


# MEMBERS OF THE BOARD OF DIRECTORS

BOARD OF  
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Ms. REESHA ABDUL MUNNIM



**Non-Executive,  
independent  
Director**

**Chairman of  
Nomination and  
Remuneration  
Committee**

**Member of  
Governance and  
Sustainability  
Committee**

Reesha Abdul Munnim was appointed to the Board of Directors of STO as an independent, non-executive member in January 2024 to represent the majority shareholders.

Reesha holds a Master's in Business Administration from the University of Mysore, India, and a Bachelor's in Business Management from JSS College for Women, India. Her educational background also includes a Diploma in Airline Marketing for Leadership from IATA, Singapore, an Associate Diploma in Organizational Learning and Development from CIPD, UK, and a Diploma in Foreign Trade.

Currently, Reesha serves as the Senior Manager of the Learning and Development function. She has also contributed to various roles in the commercial and human resource areas at Island Aviation Services. Additionally, Ms. Reesha serves as a part-time lecturer at several colleges, including MAPS College, Villa College, Clique College, Avid College, and Male' Business School.

Reesha is also an active member of the Singapore chapter of Women in Aviation International, USA, and the Maldives Association of Human Resource Professionals (MAHRP).

**02**

***EXECUTIVE  
TEAM***

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# EXECUTIVE TEAM

EXECUTIVE  
TEAM

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**Mr. Shimad Ibrahim**  
*Chief Executive Officer  
and  
Managing Director*

***Shimad Ibrahim was appointed as the Chief Executive Officer and Managing Director of STO on 28th November 2023.***

Prior to joining STO as a managing director, Shimad held the position of Board Director at STO board from 2019 to 2023. He served as Chairman of Audit & Risk Committee and member of Governance & Sustainability Committee. Additionally, Mr. Shimad is the Managing Director of SFG Corporate Services and has a rich professional background, having previously worked as the Chief Financial Officer at Villa Group, Head of Finance at Maldives Islamic Bank, and Chief Finance Executive at the Ministry of Finance and Treasury.

With over 20 years of experience in the field, Shimad Ibrahim has also held directorial positions in various organizations such as the Islamic Bank, Maldives Tourism Development Corporation plc, Thilafushi Corporation Limited, and Upper South Utilities Limited. Further to this, he also served the nation as a member of the National Debt Management Committee. Mr. Shimad is a chartered accountant and holds a Bachelor of Accounting (Honors) degree from the IIU of Malaysia

# EXECUTIVE TEAM

EXECUTIVE  
TEAM

02

Mohamed Nizam with a tenure at STO beginning in 2010, currently serves as the Chief Financial Officer and Executive Director. Throughout his service at the company, Mr. Nizam has demonstrated exemplary performance in several key roles, including Head of Procurement, Senior Finance Manager, Chief Risk Officer, and Senior Information System Manager within the ICT department.

As of now, Mr. Nizam holds the position of Chairman on the Board of Directors for several significant entities: Fuel Supplies Maldives, Raysut Maldives Cement Pvt Ltd, and STO Maldives (Singapore) Pte Ltd.

His extensive experience in governance is further demonstrated through previous directorships, including Fuel Supplies Maldives Ltd, Maldives State Shipping Company Pvt Ltd, and Maldives Industrial Fisheries Company Ltd, and Raysut Maldives Cement Pvt Ltd. Moreover, Mr. Nizam has led as the Chairman of the Board of Directors at Allied Insurance Company of the Maldives Pvt Ltd. He has also notably represented STO on the Board of the Maldives Stock Exchange and the Maldives Securities Depository, showcasing his leadership in the financial sector.

Mr. Nizam is a Fellow member of the AICPA & CIMA (FCMA, CGMA), UK. He obtained master's degree in business administration with a specialization in financial management from the University of Ballarat, Australia, Bachelor of Arts (Honors) degree in Finance and Accounting from the University of East London, UK. His professional credentials include membership in the Institute of Enterprise Risk Practitioners (IERP) as a certified Enterprise Risk Advisor (ERA), and Certified associate consultant in SAP Finance and Controlling, underscoring his expertise in financial analysis, risk management, and business information systems.

**Mr. Mohamed Nizam**  
*Director / Chief Financial Officer*  
FINANCE



# EXECUTIVE TEAM

EXECUTIVE  
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***Hawwa Nafia joined STO in the year 2014 as an Accountant and was appointed as the chief Audit Executive in 2021. Currently, she oversees the Internal Audit Department of the company.***

Ms. Nafia has over 10 years of experience in the field of Accounting and Auditing. Prior to joining STO, she has worked as a Junior Assistant Auditor in Auditor General's Office (S. Hithadhoo Branch), Internal Auditor in Capital Market Development Authority and as an Investigation Officer in Anti-Corruption Commission.

She has also served as a Board Director to Allied Insurance Company of the Maldives and served as a member of both Audit and Risk Management Committee and Corporate Governance and Compliance Committee of the Board.

Ms. Nafia is a member of the Association of Chartered Certified Accountants (ACCA-UK) and holds a Bachelor of Science with first class honors in Applied Accounting awarded by Oxford Brookes University.

**Ms. Hawwa Nafia**  
**Chief Audit Executive**

INTERNAL AUDIT



# EXECUTIVE TEAM

EXECUTIVE  
TEAM

02



## **Mr. Ahmed Shifan** *Director of Corporate Marketing Communications*

CORPORATE MARKETING COMMUNICATIONS

After serving the nation in the National Security Service (current Maldives National Defense Force) for almost 5 years, Shifan joined STO in 2003 as an Assistant Manager. Currently, he is the director of corporate marketing communications.

At his previous role as the General Manager of STO People's Choice and Food Security, he headed STO people's Choice, Regional Sales, Service Centre, and Staple Foods. Prior to that he has also served STO as the head of Medicals, Information Communication Technology, Human Resources, Administrations, Store Operations, Home Improvement, Electronics, Supermart, and Regional Sales.

He currently serves as a Board of Director to Maldives State Shipping Company pvt ltd.

Mr. Shifan has served as a Board Director to Fuel Supplies Maldives pvt ltd. Previously He has also served as a Chairman of Maldives Gas Pvt Ltd, Managing Director of STO Hotel and Resorts and as a Board Director of Maldives Structural Products Pvt Ltd. Furthermore, he has served as a member of the Board of Advisors for the SAP Asia Pacific Japan Regional Services Board.

Mr. Shifan holds a Master of Business Administration with Honors from Auckland University of Technology (AUT), New Zealand and a Bachelor of Science with Joint Honors (First Class) in Business Information Systems and Business Studies from Middlesex University, UK.



# EXECUTIVE TEAM

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Aishath Shaffana Rasheed joined STO in 2004. She has served as the Company Secretary of the Company since 2007.

Ms. Shaffana is also the Director of Corporate Affairs department that oversees the managing director's bureau, strategy monitoring and compliance in the Company.

She has previously worked at STO Supermart and Marketing Department.

She holds a Master of Law and a Master of Business, from the Cardiff Metropolitan University, UK, and a Bachelor of Business (Marketing and Management) from the Edith Cowan University of Australia.

Ms. Shaffana is a member of the Corporate Governance Institute of Ireland and has completed a Diploma in Corporate Governance. Additionally, she has completed a diploma in ESG from the same institute.

## **Ms. Aishath Shaffana Rasheed**

*Director of Corporate Affairs*

CORPORATE AFFAIRS



# EXECUTIVE TEAM

EXECUTIVE  
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**Mr. Abdul Wahid Moosa**  
*Director of Procurement*  
PROCUREMENT

Abdul Wahid Moosa joined STO after completing his bachelor's degree in business (specialized in Management and Marketing), a degree awarded by the Edith Cowan University, Australia.

He started off at STO Transport Department, working on managing the company's fleet. His interests have always been to work in shipping, particularly in the field of technical & operational management of foreign-going ships.

He attained experience in the field by working in one of successful ship management companies in Thome Ship Management, Singapore. He is the Company Security Officer and has been qualified to conduct industry related ship audits and inspections under ISM, ISPS and ISO 9001-2015.

Today, he serves as the head of procurement and has previously served as the head of fuel, logistics and construction department.

Mr. Wahid currently serves as a Chairman to the Board of Maldives State Shipping Company Pvt Ltd. He has previously served as Chairman of Fuel Supplies Maldives Pvt Ltd and a board director of Raysut Maldives Cement Ltd.



# EXECUTIVE TEAM

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Mariyam Nuzla currently serves as the Director of Human Resources at STO. She joined the company in 1999 as a teenager starting out as a Sales Officer. Through perseverance and consistent performance over the years, she climbed the corporate ladder to establish herself as a key figure within the organization's leadership.

Her decades long career of service has spanned to includes several key positions at the organization, such as the Head of Corporate and Legal Affairs, the Head of Department of Procurement (General), Head of Administration Department and as the Personal Assistant to the Managing Director.

Ms. Nuzla's educational qualification includes a Master's Degree in Business from Cardiff Metropolitan University, United Kingdom, and a Bachelor Degree in Business (Marketing and Management) from Edith Cowan University, Australia.

She currently serves as a Board Director to Fuel Supplies Maldives Pvt Ltd. She has also served as a Board Director to Maldives Gas Pvt Ltd, Board Director to Allied Insurance Company of the Maldives Pvt Ltd, and Board Director to Maldives Industrial Fisheries Company Pvt Ltd on prior occasions.

**Ms. Mariyam Nuzla**  
*Director of Human Resources*  
HUMAN RESOURCES



# EXECUTIVE TEAM

EXECUTIVE  
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**Mr. Ismail Mifrah**  
*Chief Technology Officer*  
INFORMTION TECHNOLOGY

Ismail Mifrah joined STO in 2006 as a Technical Support Engineer. He later worked his way up to the position of Senior Information Systems Manager where he was responsible for creating organizational level ICT policies and best practices while also being in charge of developing procedure for business continuity & development. He resigned in October 2017 but later rejoined in May 2019 as the head of IT department and currently servers in the role of Chief Technology Officer of the Company.

Mr. Mifrah also serves as the Chairman of STO Hotels and Resorts and as a Board Director of Allied Insurance Company of the Maldives Pvt Ltd. He has previously served as a Board Director of Fuel Supplies Maldives Pvt Ltd, Board Director of Maldives State Shipping Company Pvt Ltd and Board Director of Maldives Industrial Fisheries Company Limited. Mr. Mifrah has also served as a chairman of Allied Insurance Company of the Maldives Pvt Ltd, Chairman of STO Maldives (Singapore) Pvt Ltd and Maldives Gas Pvt Ltd.

Mr. Mifrah holds a master's in technology management from Asia Pacific Institute for Information Technology (APIIT), Malaysia and a Bachelor of Science in Information Technology from Edith Cowan University, Australia. He is also a Microsoft Certified Professional and SAP MM Associate Consultant.

# EXECUTIVE TEAM

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Mohamed Eman joined STO in 2005 and is currently in charge of STO Construction Solutions Department. Mr. Eman previously held other positions including Senior Manager of the Construction Materials Department, Manager of Logistics Department, Enterprise Information System Department & Fuel Department.

He serves as the Chairman of Maldives Gas Pvt.Ltd. He has previously served in the board of Maldives Structural Products Pvt Ltd and at Raysut Maldives Cement Ltd. He also serves as a Chairman of STO Recreation Club.

Mr.Eman holds BA in Economics from JSS College of Arts Commerce & Science, India. Moreover, he is certified as an Associate Consultant in SAP Materials Management.

**Mr. Mohamed Eman**  
*Director of Construction Solutions*  
CONSTRUCTION SOLUTIONS



# EXECUTIVE TEAM

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## **Mr. Mohamed Shuaib Ahmed**

*Director of Energy*

ENERGY

Mohamed Shuaib Ahmed has been an integral member of our Fuel & Lubricants team since 2010, starting his career as a Sales Representative and progressively advancing through various roles within the department. With over a decade of experience, he has expertly managed the commercial and operational facets of the Energy department.

Mr. Shuaib possesses extensive expertise in fuel quality assurance, oil terminal management, and downstream logistics, earning recognition as one of the leading experts in the Oil & Gas industry in the Maldives.

He holds a Bachelor of Business Administration with First Class Honours in Oil and Gas Business Management from UCSI University, Malaysia, and a Master of Business Administration from Cardiff Metropolitan University, United Kingdom.

Currently, Mr. Shuaib serves as the Head of the Energy Department. Additionally, he holds the position of Board Director at Fuel Supplies Maldives, and has previously served as a Board Director for the Maldives Industrial Fisheries Company (MIFCO) and Maldive Gas Pvt Ltd.



# EXECUTIVE TEAM

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Ali Nabeeh joined STO right after his higher secondary education in 2005. Initially worked in the Transport Department as an officer and later he worked in different posts at the Transport Department. Today he is the Director of Logistics, where he oversees Marine Transport, Distribution Services, and Engineering Services.

Mr. Nabeeh serves as a Board Director to Maldives State Shipping Company Pvt Ltd. And has previously served in the Board of Fuel Supplies Maldives Pvt Ltd and Maldives Gas Pvt Ltd.

He holds a Degree in Bachelor of Arts with first class honors in Logistics Management. And has obtained various trainings in the field of international trade and maritime.

**Mr. Ali Nabeeh**  
*Director of Logistics*  
LOGISTICS



# EXECUTIVE TEAM

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Ibrahim Mirzaq embarked on his career with the Company in 2009 as a Procurement Officer and currently holds the position of Director of General Trading.

With over 15 years of dedicated service at STO, he has accumulated extensive experience across various key roles, including Senior Manager in the Procurement Department and Operations Manager in the Medical Services Department. Throughout his tenure, Mr. Mirzaq has represented the Company in diverse strategic engagements, showcasing his leadership and expertise.

Mr. Mirzaq holds a Master of Business Administration (MBA) from Anglia Ruskin University, UK, and is a certified Associate Consultant in SAP Materials Management. In addition to his role at STO, he contributes his insights and leadership as a Board Director for Maldives Structural Products.

**Mr. Ibrahim Mirzaq**  
*Director of General Trading*  
GENERAL TRADING



# EXECUTIVE TEAM

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Ahmed Niushad joined STO in the year 2012 as a Project Manager and currently works as the Director of Healthcare Solutions. He is a Certified Project Management Professional (PMP®) with more than 10 years of experience.

He is the Managing Director of STO Hotel and Resorts, also serves as a Board Director of Fuel Supplies Maldives Pvt Ltd.

Mr. Niushad Holds a Master's Degree in Business Administration from Anglia Ruskin University, UK and a Bachelor's Degree of Arts in Architecture from Maldives National University.

**Mr. Ahmed Niushad**  
*Director of Healthcare Solutions*  
HEALTHCARE SOLUTIONS



# EXECUTIVE TEAM

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As the Director of Projects and Assets, Mr. Ihsan leads the Company's infrastructure projects and property management operations.

Prior to joining STO in the year 2008, he worked in IT Administration at Malé Aerated Water Company. He has over 13 years of experience at STO and has worked previously as an officer in Asset Management Department, Contracting Officer in Procurement Department, Delivery Manager in Logistics Department and Senior Manager at Projects Section in Business Research & Property Management.

Mr. Ihsan represents STO in the Board of Maldives Structural Products Pvt Ltd as its Chairman and he serves as a Board Director to STO Hotels and Resorts. He holds a Master's Degree in Business Administration from Anglia Ruskin University, UK and a Bachelor's Degree in Logistics Management from USCI University, Malaysia.

## Mr. Mohamed Ihsan Waheed

*Director of Projects and Assets*

PROJECTS AND ASSETS

