

DFSA BOARD OF DIRECTORS

Summary of Outcomes

The DFSA Board of Directors met in Dubai on **1 September 2022**.

Chairman's Introduction

The Chairman provided a general update on developments in the UAE, including an update on the UAE's strategic priorities and the economic environment.

Chief Executive's Report

The Head of Human Resources briefed the Board on the status of recruitment efforts.

The Head of Supervision briefed the Board on key developments within his division. He reported on the progress in terms of risk assessments and the status of the authorisation pipeline, as well as some of the initiatives that the division has adopted to reduce the pipeline.

The Head of Enforcement briefed the Board on key developments within his division.

The Chief Operating officer reported on the DFSA's continued engagement with stakeholders in connection with the UAE's FATF report.

Presentations

The Board received a presentation on the global economic outlook from the DFSA's economist.

Committee Activity

The Governance and Nominations Committee discussed a number of confidential Board matters.

The Audit Committee reviewed the DFSA's financial performance for the seven months ended 31st July 2022 and the preliminary draft budget for 2023. The Committee received a presentation from the DFSA's external auditors on their audit plan. The Committee also received an update on the internal audit programme.

There were no meetings of the Legislative Committee, Remuneration Committee, Risk Committee or the Emirati Working Group.

Other Matters

Several other DFSA confidential matters were discussed.

The next meeting of the Board will be in Dubai on 2 November 2022.