

## **DFSA BOARD OF DIRECTORS**

### **Summary of Outcomes**

The DFSA Board of Directors met in Dubai on **3rd July 2024**.

#### Chairman's Introduction

The Chairman provided a general update on developments in the UAE, including an update on the economic environment. He reported on regional developments, UAE trade and a recent Abu Dhabi IPO.

#### Chief Executive's Report

The Chief Executive provided an update on key policy matters, as well as regulatory and DFSA operational matters. He commented on several matters including the China-Middle East corridor and ESG developments.

#### Presentations

The Board received a presentation on the regional economic outlook from the DFSA's Economist and on digitisation from the Head of IT.

#### 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 first 5 months of the year and the preliminary draft budget for 2025. The Committee also discussed cyber security issues and received an update on the internal audit programme.

On the recommendation of the Legislative Committee, the Board approved and made proposed legislative reforms on which the Executive sought public comment under Consultation Paper 156: Updates on the Regulation of Crowdfunding and Consultation Paper 158: Updates on the Regulation of Credit Funds. The Legislative Committee also approved the release of Consultation Paper 160: Updates to the Client Assets Regime.

The Risk Committee discussed the risk project plan, the operational risk management framework, and the supervisory risk management framework. The Committee also reviewed the risk tolerance statement.

The Remuneration Committee discussed HR issues and HR's strategic themes. The Committee also discussed changes to HR policies and received an update on key HR statistics.

The Emirati Working Group reviewed the DFSA's talent management activities.

#### Other Matters

Several other DFSA confidential matters were discussed by the Board.

The next meeting of the Board will be in Dubai on 1st October 2024.