

## Meeting of DFSA Board of Directors held in Dubai on 1<sup>st</sup> July 2026

### Summary of Outcomes

#### • Chairman's Introduction

The Chairman provided a general update on developments in the UAE and the region and commented on the economic environment.

He also briefed the Board on the establishment of the UAE Federal Authority for Artificial Intelligence and Data.

#### • Chief Executive's Report

The Chief Executive provided an update on key policy matters, as well as regulatory and DFSA operational matters.

He reported on market engagement, HR matters and certain strategic initiatives. He also reported on the DFSA's continued close engagement with key stakeholders and relevant government entities.

The Chief Operating Officer provided an update on authorisation activity in the Centre.

#### • Presentations

The Board received a presentation on the Enforcement division's activities.

The Board also received a presentation from the Director, Financial Crime Risk, on the UAE FATF Mutual Evaluation.

#### • 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 five months to 31 May 2026 and discussed the preliminary budget for 2027. The Committee also received updates on cyber security and the internal audit program.

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 No. 171** on Miscellaneous Changes. The **Legislative Committee** approved the release of **Consultation Paper No. 173** on Proposals to Enhance the DFSA's Collective Investment Fund Framework and **Consultation Paper No. 174** on Miscellaneous Changes. The Committee also discussed a report on relevant rules and regulations relating to equity listings.

The **Risk Committee** discussed enterprise risk management and considered matters arising from the Supervisory Risk Register. The Committee also discussed the Risk Tolerance Statement, risk assurance plan, key risk issues and governance arrangements for the oversight of artificial intelligence.

The **Human Capital and Remuneration Committee** considered a range of HR matters, including the remuneration framework and related issues. The Committee also reviewed and approved a number of HR policies and received an update on the progress of several HR projects.

The **Emirati Working Group** reviewed progress on Emiratisation initiatives, including the development of Emirati talent and UAE National representation. The Working Group also discussed governance arrangements for the Group.

The **IT Committee** discussed the progress of the digitization project.

#### Other Matters

Several other DFSA confidential matters were discussed by the Board.

The next meeting of the Board will be in Dubai on **1<sup>st</sup> October 2026**.