



Meeting of DFSA Board of Directors

held in Dubai on 1st October 2025

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.

• 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 a recent visit to Hong Kong and on ongoing engagement with firms in the Centre. The Chief Executive also reported on the DFSA's continued close engagement with key stakeholders and relevant government entities.

He also commented on several other matters including strategy development and organisational HR matters.

• Presentations

The Board received a presentation on the key themes arising from the Board Strategy Day which had taken place two days earlier.

The Board also received presentations on the regional economic outlook from the DFSA's Economist and a briefing from the Managing Director of Enforcement on the division's activities.

• Committee Activity

The **Governance and Nominations** Committee discussed the planning for a Board effectiveness

review. The Committee also discussed a number of confidential Board matters.

The **Audit Committee** reviewed the DFSA's financial performance for the eight months ended 31 August 2025 and discussed the DFSA's preliminary budget for 2026. The Committee received a report on a recent business continuity exercise from the Head of IT. The Committee received a presentation from the external auditors on their audit plan and an update on the internal audit plan. The Committee also reviewed and approved amendments to certain policies.

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 166 – Offers of Securities to the Public from the DIFC**.

The Legislative Committee also approved the release of **Consultation Paper 168 – Enhancements to the Regulation of Crypto Tokens**.

The **IT Committee** reviewed and discussed the DFSA's new digitization strategy.

There were no meetings of the Risk Committee, Human Capital and Remuneration Committee or the Emirati Working Group.

Other Matters

Several other DFSA confidential matters were discussed by the Board.

The next meeting of the Board will be held in Dubai on 10th December 2025.