

DFM signs Memorandum of Understanding with Dubai Courts to streamline connectivity through its electronic services platform

Dubai, 23 November 2016: Dubai Financial Market (DFM) signed Memorandum of Understanding (MoU) with Dubai Courts to further reinforce cooperation between both sides as well as to streamline joint measures in terms of actions taken by Dubai Courts in regards to DFM's participants. Under this MoU, Dubai Courts will be directly connected with DFM's electronic services platform, which will be the official channel for applications related to any judicial actions relevant to market participants.

His Excellency Taresh Eid Al Mansouri, Director General of Dubai Courts and His Excellency Essa Kazim, Chairman of DFM signed the MoU in the presence of senior representatives from both sides.

The MoU paves the way for further cooperation and knowledge sharing between the two sides and provides a clear framework for the implementation of Dubai Courts rulings related to court restriction, court release and court sell orders, as well as the distribution of cash dividends for investors whose shares are seized by the court.

This step clearly indicates the deep belief of both DFM and Dubai Courts in the importance of coordination and cooperation in further reinforcing the efficiency of their activities as well as

reinforcing efforts to strengthen the leading position of Dubai and the UAE in terms of business excellence and quality of services.

H.E. Taresh Eid Al Mansouri, Director General of Dubai Courts said, "The joint convention lays a solid foundation for closer cooperation with DFM to establish clearer standards and guidelines for the protection of the financial investment community, which paves the way for us to continue in the efforts being led by Dubai Courts as an influential contributor and a pivotal player in placing the UAE as the first in ranking among Arab countries for the third year in a row and in the 31 countries within the World Bank report on the ease of doing business for 2016. We are confident that the new move will have positive impact and tangible effects on the protection of the interests of investors and traders within DFM, which in turn will contribute to the move to achieve the goals of Dubai 2021, which focuses on making the Emirate a highly preferred investment destination."

His Excellency Essa Kazim, Chairman of DFM said, "At DFM, we welcome the signing of this MoU with Dubai Courts as part of our commitment to collaborate with concerned institutions to further enhance Dubai's favorable and attractive environment for investment. In fact, this significant step and its effects result through the enhancement of communication channels between the two sides with the use of DFM's electronic services platform as an official communication channel. This step is in line with the vision and directions of the wise leadership that emphasizes on the importance of utilizing the advanced technologies to provide smart and innovative services to market participants. Accordingly, we have developed efficient and secured channels to connect with various entities including Dubai Courts, which helps us to rapidly and effectively process applications."

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About Dubai Financial Market: Dubai Financial Market (DFM) was established as a public institution with its own independent corporate body. DFM operates as a secondary market for the trading of securities issued by public shareholding companies, bonds issued by the Federal Government or any of the local Governments and public institutions in the country, units of investment funds and any other financial instruments, local or foreign, which are accepted by the market. The DFM commenced operations on March 26, 2000 and became the first Islamic Shari'a-compliant exchange globally since 2007. Following its initial public offering in November 2006, when DFM offered 1.6 billion shares, representing 20 per cent of its paid-up capital of AED 8 billion, DFM became a public joint stock company and its shares were listed on 7 March 2007 with the trading symbol (DFM). . Following the IPO, the Government of Dubai retained the remaining 80 per cent of DFM Company through Borse Dubai Limited. www.dfm.ae

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