

Dubai Women Establishment Signs MOU with Dubai Financial Market

The new partnership to enhance women's participation on the boards of listed companies

Dubai, April 15, 2017: Under the directives of Her Highness Sheikha Manal bint Mohammed bin Rashid Al Maktoum, President of the UAE Gender Balance Council, President of the Dubai Women Establishment, and wife of His Highness Sheikh Mansour bin Zayed Al Nahyan, UAE Deputy Prime Minister and Minister of Presidential Affairs, the Dubai Women Establishment signed a Memorandum of Understanding (MoU) with Dubai Financial Market. The partnership has been established to foster bilateral collaboration and further women's economic empowerment by encouraging their participation on the boards of listed companies.

The MoU was signed by HE Mona Al Marri, Chairperson of the board of Dubai Women Establishment and HE Essa Abdulfattah Kazim, Chairman of Dubai Financial Market (DFM) in the presence of representatives from both parties.

The agreement will enable both parties to exchange knowledge and expertise, as well as boost the professional development of women in the financial sector within an aim to encourage more women to take up decision-making positions.

HE Mona Al Marri highlighted the importance of collaborating with a key financial institution as DFM in laying a solid foundation that supports greater participation of women on the boards of listed companies.

Commenting on the MoU signing, HE Mona Al Marri said, “This partnership reflects the commitment of Her Highness Sheikha Manal bint Mohammed bin Rashid Al Maktoum to support women’s economic empowerment by enhancing their participation at work. Working with DFM will further boost the Dubai Women Establishment’s pioneering initiative “Women in Boards” that aims to enhance the presence of Emirati women on the boards of listed companies; as well as contribute to achieving UAE’s target of 20% female presence in corporate boardrooms of listed companies by 2020.”

“Promoting Emirati women’s participation in the business world and enabling them to excel as effective decision makers are top priorities. We are confident that the agreement will facilitate an increase in the number of females in leadership roles and on boards, leading to a positive impact on companies’ performances and contributing to the continued development of UAE’s economy,” HE Al Marri added.

Emphasising Dubai Women Establishment’s substantial efforts to empower women and qualify them for greater Board membership, His Excellency Essa Kazim said, “DFM is delighted to collaborate with Dubai Women Establishment in strengthening the role of women in various sectors and particularly on Boards of Directors of DFM-listed companies. These efforts stems from the national strategy and directions of the wise leadership regarding gender balance and paving the way to strengthen the presence of UAE women.”

“UAE women have always been actively participating in various businesses and the legacy of their participation in traditional activities in the past has certainly created a strong foundation for today’s achievements. The wise leadership constantly emphasizes empowering women and due to this support, UAE women have surpassed their counterparts in the region in terms of not only education, government work and management of private and family businesses, but also occupying ministerial and parliamentary top jobs. Undoubtedly, the highly appreciated efforts of Dubai Women Establishment in line with the wise guidance of His Highness Sheikh Mohammed bin Rashid Al Maktoum, UAE Vice President, Prime Minister and Ruler of Dubai, have played a



pivotal role in reinforcing the gender balance and empowering women to play a leading role over the past years”, H.E Essa Kazim added.

“DFM is looking forward to collaborate with Dubai Women Establishment in order to achieve a stronger presence of women on Boards of Directors over the coming period. We aim to build upon DWE’s diversified database that includes women from various sectors to provide publicly listed companies the opportunity to engage larger number of women as Board members. In fact, DFM has always been committed to empowering women. Most of DFM Boards of Directors included women members since the inception and females represent 60% of its workforce. Similarly, we look forward to see a stronger presence of women on the Boards of Directors of various listed companies in the future,” H.E Essa Kazim concluded.

The MoU stipulates that the two parties will support the ‘Women in Boards’ initiative and cooperate in implementing programmes designed to increase the number of women in higher positions across the listed companies. It aims to help women become effective leaders and positively engage them in the business world, so they can contribute to the national development by means of joint activities, awareness drives, educational campaigns, agreements and research and database exchange.

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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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About Dubai Women Establishment

The Dubai Women Establishment (DWE) was formed in 2006 under law no. (24) by His Highness Sheikh Mohammed Bin Rashid Al Maktoum – UAE Vice President and Prime Minister, and Ruler of Dubai. DWE is headed by Her Highness Sheikha Manal Bint Mohammed Bin Rashid Al Maktoum – President of the UAE Gender Balance Council and wife of HH Sheikh Mansour bin Zayed Al Nahyan, Deputy Prime Minister and Minister of Presidential Affairs. As a statutory body of Dubai Government and as per its founding decree, the Establishment aims to encourage and facilitate the participation of Emirati women in the workforce and society.

Its mandate includes extensive research into identifying and quantifying the status of women in the workforce of Dubai, as well as initiatives towards women's further development opportunities. Awareness and policies that are conducive to women in the workforce are recommended to the Dubai Government as solutions to enable women to play a greater role within the UAE and on a global scale. The term participation includes acknowledgment of women in arts, women in sports and women in leadership, professionally in their field as well as the societal arena, such as acts of philanthropy, humanitarianism and politics.

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