

DFM and Hawkamah graduate a new group of Certified Board Secretaries for DFM listed companies

Dubai, July 9, 2018: Board secretaries play a crucial role in advancing corporate governance within companies by ensuring that the boards are compliant and that a healthy relationship exists between boards and management in listed companies. Therefore, the Dubai Financial Market (DFM) has been collaborating with Hawkamah Institute for Corporate Governance (Hawkamah) in designing and offering a board secretary accreditation program to enable board secretaries to do their jobs in the best possible way.

The program is mandatory for all DFM listed companies, yet strongly recommended for non-listed companies. The 3rd workshop for the third group was concluded, bringing the total number of those who attended the course to 76, while those who passed the accreditation are 49.

Commenting on this successful initiative, HE Essa Kazim, Chairman of Dubai Financial Market said: 'Good corporate governance promotes market confidence, helps attract long-term capital and fosters market discipline through appropriate disclosure and transparency. We believe board secretaries have a significant role to play in upholding a company's governance practices and we seek to support and empower them in this regard.'

From his side, HE Hamad Buamim, Chairman of Hawkamah said: "Board secretaries are important drivers of creating governance cultures within their organizations. As such, this role requires more than just the technical competencies. They also need the emotional intelligence, skills and experience to ensure that they know how corporate governance can be effectively implemented in their organizations. We hope that those workshops have provided participants with practical insights on how to overcome such challenges".

The other initiative between the DFM and Hawkamah, board briefings, is also going as planned; with more DFM listed companies using Hawkamah service to keep their

boards updated with the latest governance trends and regulations that aim at enhancing board effectiveness.

The DFM and Hawkamah are currently discussing more initiatives that will bring value to companies and their boards. The objective is clear; to make sure that DFM listed companies have high corporate governance standards matching those of the best markets.

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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

About Hawkamah, The Institute for Corporate Governance: Hawkamah is a world-class corporate governance institute working to improve corporate governance practices of governments and companies across the MENA region. We help build sound organizations, reform corporate sector, assist banking and financial sector, and promote good governance. We assist companies to develop sound and globally recognized corporate governance frameworks. Hawkamah helps also in building qualified directors and top executives who are able to apply corporate governance in their organizations. www.hawkamah.org