

Maktoum bin Mohammed issues Decision appointing DFSA Board

Saeb Eigner reappointed as Chairman of Board; Fadel Al Ali appointed as Deputy Chairman

Government of Dubai Media Office – 12 July 2020: His Highness Sheikh Maktoum bin Mohammed bin Rashid Al Maktoum, Deputy Ruler of Dubai and President of the Dubai International Financial Centre (DIFC), issued a Decision reappointing Saeb Eigner as Chairman of the Dubai Financial Services Authority's (DFSA) Board of Directors.

His Highness also appointed Fadel Al Ali as Deputy Chairman of the Board and Abdul Wahid Al Ulama, Andrew Spindler, Apurv Bagri, Charles Flint QC, Swee Lian Teo, Julie Dickson and Sabine Lautenschläger as Board members.

HH Sheikh Maktoum bin Mohammed said that Dubai has strengthened its position as one of the world's most prominent financial and business centres, guided by the vision of His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai. The emirate's diversified economy, flexible financial policies, openness to global markets and ability to meet the requirements of major financial institutions have been key drivers of Dubai's growth as a global financial centre, he added.

"As we look to strengthen Dubai's position at the forefront of the global financial industry, the expertise of the DFSA Board of Directors, which brings together leading figures with illustrious achievements in the financial sector, will support us in consolidating growth. We look forward to working closely with the Board to support the development of the regulatory framework in order to accelerate the financial sector's growth," His Highness further said.

Saeb Eigner, Chairman of the DFSA, said: "The experience and active engagement of this highly effective and experienced Board is testament to the DIFC's growing status among international financial centres. The decision by Dubai's leadership to bring in the best people from a variety of international geographies is typically far-sighted. I am pleased to welcome Fadel Al Ali, a seasoned commercial member, in his new capacity as deputy chairman, as well as Sabine Lautenschläger, a new member who brings excellent experience at very senior level in the European regulatory sphere. Our board



membership covers the US, UK, Continental Europe and Asia, including China and India. We are fortunate and enormously grateful for the strong support and guidance of His Highness Sheikh Maktoum bin Mohammed bin Rashid Al Maktoum as the DFSA develops as a leading respected international regulator, instilling trust and confidence in the world's leading financial institutions, to come to and expand in the DIFC.”

The Board Members have a wealth of senior-level regulatory, legal, financial market and business experience in a wide range of international financial centres, as well as the UAE. Their participation in setting the trajectory and policies of the DFSA and overseeing its operations contributes greatly to further strengthening DIFC's growth as a global financial centre.