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### The UAE's Push for Women on Boards

As lawyers practicing in Dubai, we have witnessed firsthand how visionary policymaking can shape a more inclusive, dynamic business environment. One such transformative initiative is the UAE's bold move to mandate female representation on corporate boards - a milestone that not only positions the nation as a regional pioneer but also serves as a benchmark for global corporate governance.

## **The Origins of Progress**

Launched in 2012 under the directives of Her Highness Sheikha Manal bint Mohammed bin Rashid Al Maktoum, the "Women on Boards" initiative marked a historic moment. It made the UAE the first country in the Middle East - and the second in the world - to introduce a national strategy aimed at boosting female participation in boardrooms.

This initiative, championed by the Dubai Women Establishment (DWE), was more than symbolic. It had a clear, measurable objective: to increase women's representation on boards to 20% by 2020 - across both public and private sectors.

#### **Legal Impact and Enforcement**

The initiative prompted a game-changing decision by the UAE Cabinet, making it mandatory for all corporations and government entities to include women on their boards of directors. This legal mandate ushered in a wave of reform that encouraged institutions to rethink traditional board compositions and embrace diverse leadership.





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# **Real Change in Numbers**

Since the launch of the initiative, measurable progress has followed:

- By **2017**, women held **4**% of board positions on companies listed on the Dubai Financial Market up from **2.49**% in **2016**.
- Their representation on Dubai governmental boards reached 16.1% in 2016.
- By **2018**, **17**% of board positions in federal entities were held by women.

One recent milestone is particularly impressive:

In 2024, women held 141 board seats in publicly traded companies—compared to just 47 seats in 2021. That represents an increase of **over 200% in just three years**.

This development demonstrates not only the serious commitment of the Securities and Commodities Authority (SCA), but also the growing willingness in the business community to recognize and promote female leadership.

### A Blueprint for the Future

Beyond compliance, this initiative serves as a blueprint for long-term sustainability and competitiveness. Research globally has shown that companies with gender-diverse boards often benefit from stronger governance, improved innovation, and better financial performance.

In the UAE, this is more than a diversity effort—it's part of a broader strategy to align with global best practices and build a resilient, future-forward economy.

### **Final Thoughts**

As lawyers, we view this not just as a regulatory development, but as a milestone in the evolution of corporate culture in the UAE. It reflects the country's commitment to inclusive growth and responsible governance - values that will define our legal and business landscapes in the decades to come.

Let's continue championing the representation of women in leadership—not because it's required, but because it simply makes sense.

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