

**The Chairman of the Authority's Board of Directors' Decision No. (08 /  
Chairman) of 2021**

**Concerning Amending the Joint Stock Companies Governance Guide**

**The Chairman of the Securities and Commodities Authority's Board of Directors,**

Having pursued:

Federal Law No. (4) of 2000 concerning Emirates Securities and Commodities Authority and Market, as amended;

Federal Law No. (2) of 2015 concerning commercial companies, as amended;

Federal Decree No. (103) of 2020 concerning the formation of UAE Cabinet;

Cabinet Resolution No. (13) of 2000 concerning the Regulation as to the Functioning of the Securities and Commodities Authority, as amended;

Cabinet Resolution No. (18/1f) of 2021 concerning the restructuring the Securities and Commodities Authority's Board of Directors, as amended;

The Chairman of the Authority's Board of Directors' Decision No. (3/Chairman) of 2020 concerning Approval of Joint Stock Companies Governance Guide;

The approval of the Authority's Board of Directors at its first meeting of the seventh session held on 22/02/2021; and based on the requirements of work interest.

**Decided:**

**First Article**

Clause (3) of Article (9) of the Joint Stock Companies Governance Manual attached to the Chairman of the Authority's Board of Directors' Decision No. (3/Chairman) of 2020 shall be amended to be read as follows:

“3. The company's articles of association shall define the method of forming the board of directors, the number of its members and the term of membership, provided that the representation of women shall not be less than one member in the formation of the board of directors. Moreover, the company shall be obligated to disclose this representation in the annual governance report.”

**Second Article**

The companies must fulfill the requirement for women representation in boards of directors in appointment, election, vacancy, or increasing membership therein.

**Third Article**

This decision shall be published in the Official Gazette and shall take effect as of the day following the date of its publication.

**Abdullah bin Touq Al-Marri**  
**Minister of Economy - Chairman of the**  
**Board of Directors**

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