

Women on Audit Committees UAE 2024

Grant Thornton Discovery Series

A report in collaboration with Heriot-Watt University



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Welcome to our report



Hisham Farouk
CEO
Grant Thornton UAE

We are thrilled to have partnered with Heriot-Watt University to produce our report into the participation of women on audit committees in listed companies in the UAE. Grant Thornton UAE is not only committed to gender diversity at our organisation but also within the country and for the clients that we are proud to serve.

The results of this report provide great baseline data for the presence of women on audit committees, and with 13.1% of the listed companies in the UAE having a female chair, we are certainly on the right path.

It is imperative that we keep gender diversity at leadership levels on the national business agenda through the production of data like ours. This is how we will know if we are really committed to, and creating, the types of gender diverse and inclusive corporate governance fora that are essential for not only good business but for growth and innovation in the UAE.

This report is the first in our new annual “Grant Thornton Discovers” series whereby we plan to continue partnering with Heriot-Watt University to track progress in audit committee membership and benchmark with other regions and markets, as well as produce other insights of national and international interest in areas related to people and organisation sustainability.



Professor Dame Heather McGregor
Provost and Vice-Principal
Heriot-Watt University

The audit committee is considered by many to be the senior committee of the board. By publishing this report, we seek to advance the argument beyond simply the proportion of women on boards and look at their presence (or absence) on key committees of the board.

By providing insights into gender representation in these vital governance roles, we aim to shed light on the progress made thus far and the work that remains. Accurate and comprehensive data is essential for driving policies and initiatives that promote greater gender balance, and this report is an essential step toward fostering a more equitable corporate landscape.

I am confident that this report will support many insights into increasing diverse gender representation on audit committees in the UAE. I am pleased to have, with the support of Grant Thornton, developed a comprehensive baseline from which we can measure, work towards, and celebrate future progress.

Grant Thornton Discovery Series

We are proud to officially launch the "Grant Thornton Discovery Series", comprising an annual report produced in collaboration with our academic partner, Heriot-Watt University. This report, "Women on Audit Committees in the UAE 2024", is the first report in our series and we expect future reports to build on the baseline we have set out. We will track progress on audit committee membership in the UAE and subsequently, benchmark our progress with other regions and markets. In doing this, we will ensure that the spotlight is firmly held on gender diversity on audit committees in the UAE and on other areas of national and international interest related to issues of people and organization sustainability.

Our Discovery Series is an opportunity for us to give back to the community and country in which we serve, through the provision of business insights. We hope that these insights will enable and inform enhanced business performance and innovation across the UAE.



Introduction

Women's representation in the boardroom has received much prominence in the literature in the last few years [*Brahma et al., 2021; Harakeh et al., 2019; Kirsch, 2018*]. As shown in **Figure 1**, the number of published papers on gender diversity-related themes has substantially increased since 2006, when the first country to do so, Norway, established quotas for increasing women on boards. In the six years between 2006 and 2012 the number of papers trebled, and in the ten years since, they have multiplied five times. This demonstrable indication of increased scholarship in the field highlights the importance of accurate data availability for board-level gender research.

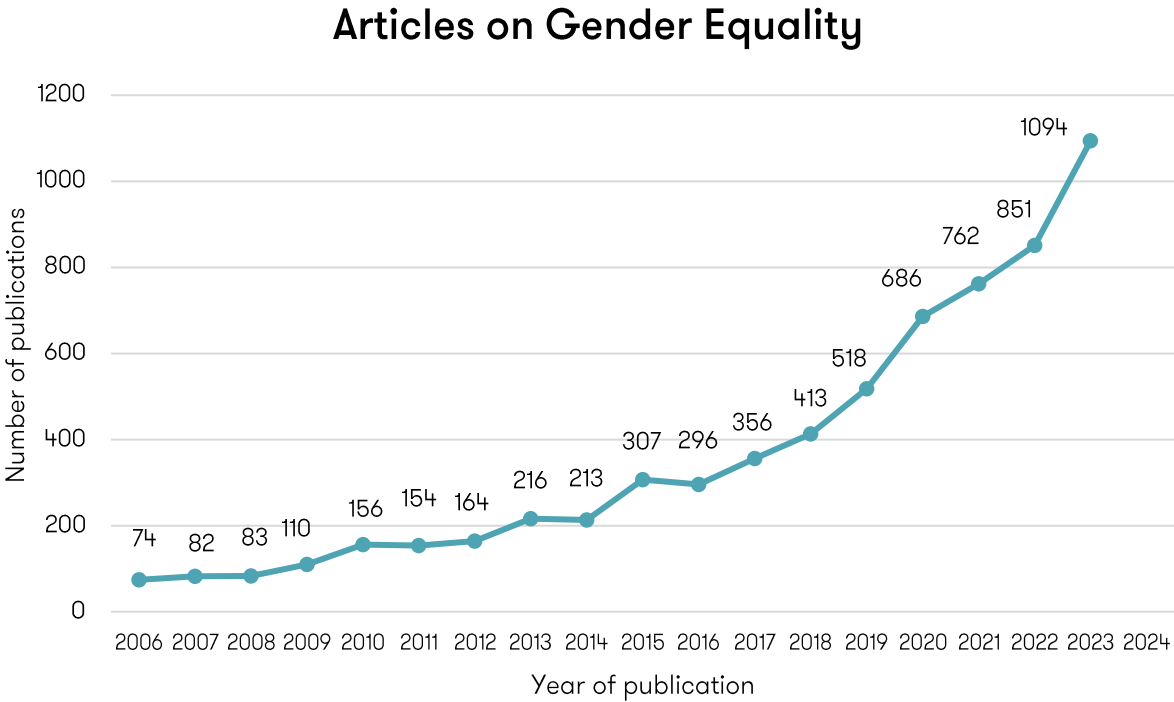


Figure 1: Articles in Gender Equality 2006 - 2023 (Source: Scopus).

This proliferation of scholarship has, in our view, meant that the debate has moved on considerably, and we suggest that attention now should be focused not just on the proportion of women on boards, but on their presence (or absence) on key committees of the board.

Positions of influence

Seierstad and Opshal note that regulations aimed at increasing women's representation on boards, such as the quotas introduced in Norway in 2006, aim to enhance women's influence on decision-making and management ([Seierstad & Opshal, 2011](#)). However, the authors also caution that representation alone does not necessarily lead to influence. Understanding the representation of women in executive positions and influential board roles (such as chairing the board and its committees) is crucial for assessing the impact of gender diversity on corporate governance and other company aspects.



Board gender composition in the GCC and the UAE

In a publication earlier this year of [The GCC Gender Board Index Report](#) (McGregor, 2024) it was reported that 5.2% of board positions in the GCC countries were held by women. Within the GCC, the country that seen the greatest acceleration in female representation is the United Arab Emirates (UAE), which at the census date for the report was 10.8%, double the GCC average. This can be attributed to the supportive environment for women in the UAE, led by the government who established the [Gender Balance Council](#) in 2015, and reinforced by the Securities and Commodities Authority (SCA) who issued a directive in March 2021 that all listed companies should have at least one woman on the board. More recently, in September 2024, the UAE Ministry for the Economy has mandated that private companies should allocate at least one seat for women on their boards of directors after the completion of the current board's term.

This legislative agenda is supported by the literature which emphasizes that diverse boards bring wider perspectives and are less susceptible to groupthink. Female directors offer fresh, independent viewpoints in their monitoring and advisory roles ([Farooq et al., 2023](#)). The presence of women on boards enhances corporate governance mechanisms and improves aspects of corporate reporting, such as transparency and disclosure ([Ginesti et al., 2018](#)).

Studies demonstrate that women directors contribute unique characteristics to boards, including distinct ethical frameworks and a greater philanthropic focus, resulting in increased transparency and disclosure, especially in sustainability-related matters ([Frias-Aceituno et al., 2013](#)). Adams and Ferreira’s work on women in boardrooms demonstrates that female directors typically exhibit greater independence and diligence in oversight roles, leading to enhanced corporate governance ([Adams & Ferreira, 2009](#)). This finding is particularly relevant in the context of audit committees, where such qualities are essential for effective financial oversight.

The importance of audit committees

The audit committee is considered the most senior committee of any board due to its critical role in overseeing financial reporting, internal controls, and compliance, ensuring the integrity of a company’s financial statements ([DeZoort et al., 2002](#)). Positioned as a safeguard for shareholders, the audit committee helps to mitigate risks by ensuring adherence to regulations and preventing financial misconduct ([Spira, 1998](#)). Academic literature highlights the committee’s function in enhancing transparency and accountability as its responsibilities are foundational to sound corporate governance ([Carcello, J. V., 2006](#)). Its seniority reflects the board’s commitment to financial accuracy and ethical oversight. The presence of women on audit committees is thus an indicator of their influence, and so we set out to review the gender representation on the audit committees of listed companies in the UAE.

Methodology

We extracted, analysed and reviewed information from the annual reports of the 166 companies listed on the Abu Dhabi Securities Exchange (ADX) and Dubai Financial Market (DFM) for their financial year that ended in 2023. Companies who listed for the first time in 2024 and those without accessible corporate governance reports were excluded from this review, leaving 148 companies in the sample.



Key Findings

Across all 148 companies we identified 66 female members of audit committees, which, because some women held multiple posts, were made up of 60 women. While this is a positive development, we were even more encouraged to learn that, at the census date, 22 audit committees from the 148 companies reviewed were chaired by women. These 22 committee chairs, because of some women holding more than one chair, are made up of 19 women, who are listed in Appendix Two of this report.

Conclusion

Our data demonstrated significant participation of women in audit committees, and the presence of 22 female audit committee chairs is a very encouraging finding. That 13.3% of listed companies in the UAE have women chairing their audit committees, exceeding the overall UAE female board representation percentage reported in the GCC Board Gender Index Report of 10.2%, indicates that women are making particularly strong inroads in this crucial aspect of corporate governance. This progress suggests a positive trajectory toward more inclusive and diverse corporate leadership in the UAE.

Author acknowledgement

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Appendix One

Who Audits the UAE?

As part of our research, we reviewed the Audited Accounts for the year ending 2023 of listed companies in the UAE, (sample size for this exercise was the overall 166 companies less the 3 companies that have listed in 2024) and noted which auditing firm had signed off the audit in each case.

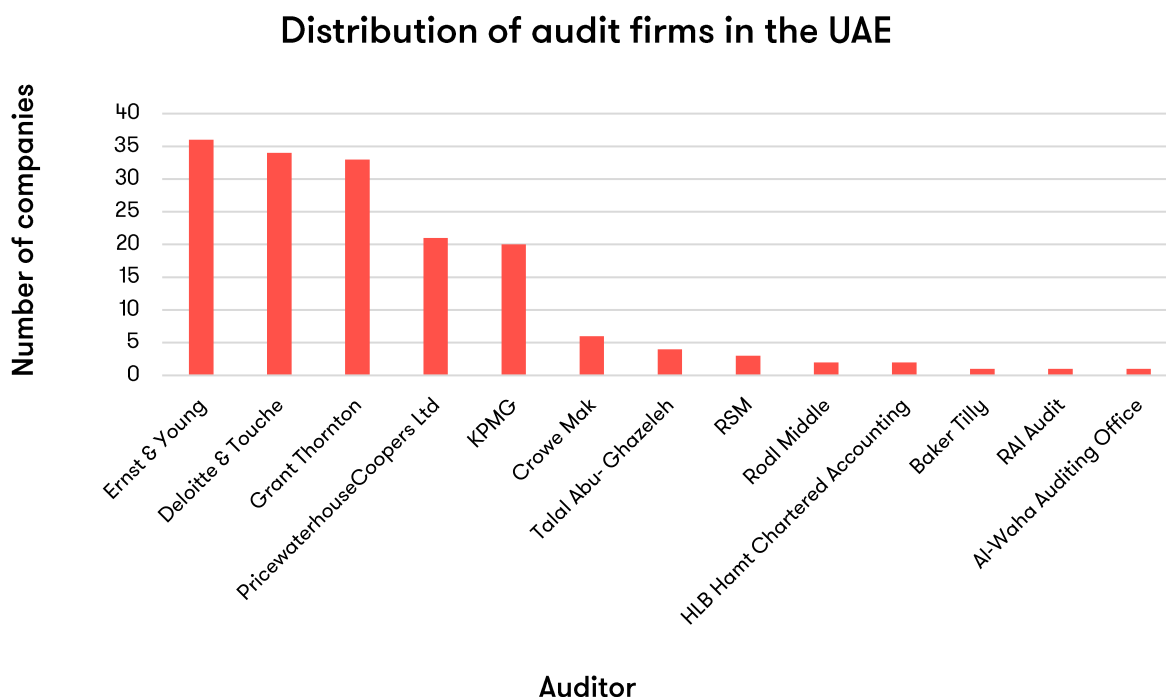
Our findings revealed that the UAE shows a distinct distribution pattern of audit companies compared to other major economies, for two reasons:

1. The ‘Big Four’ in the UAE is really the ‘Big Three’ and ‘The Middle Sized Two’. The "Big Four" auditing firms refer to Deloitte, PricewaterhouseCoopers (PwC), Ernst & Young (EY), and KPMG. These firms are the largest professional services networks globally, dominating the audit, tax, and consulting industries due to their extensive resources, expertise, and global reach. They are collectively called the "Big Four" because they control a significant share of the audit market, particularly for large, publicly traded corporations, making them influential in setting auditing standards and practices worldwide. However, in the UAE, as shown in the table below, there are five companies, not four, that dominate the auditing landscape for publicly listed companies.

2. One company was audited by two audit firms. This is a very unique proposition and is possible in the UAE according to the provisions of Article 27(1) and Article 102 of the Commercial Companies Law (Federal Decree Law no (32) issued on September 20, 2021) titled 'Accounts of the Company' and ‘Auditor of the Company’ respectively, which permits every Joint Stock Company or Limited Liability Company in the UAE to have one or more Auditors to audit the company accounts.



Distribution of audit firms and number of companies audited in financial year 2023



Audit Firms	Number of Companies
Ernst & Young	36
Deloitte & Touche	34
Grant Thornton	33
PricewaterhouseCoopers Ltd	21
KPMG	20
Crowe Mak	6
Talal Abu- Ghazeleh	4
RSM	3
Rodl Middle	2
HLB Hamt Chartered Accounting	2
Baker Tilly	1
RAI Audit	1
Al-Waha Auditing Office	1

Appendix Two

Female chairs of audit committees of listed companies in the UAE, 2023

All biographies are from publicly available sources

Aysha Ahmed Sultan Al-Hallami

Abu Dhabi Commercial Bank

Aysha Ahmed Sultan Al-Hallami is an Independent Non-Executive Director at Abu Dhabi Commercial Bank (ADCB), where she has served since 2013. She also chairs the Audit Committee and is a member of the Risk and Credit Committee.

In June 2021, Aysha moved to the Abu Dhabi Investment Authority's (ADIA) newly created Core Portfolio Department, where she helps develop its comprehensive strategy. She has a long tenure at ADIA, with extensive experience in portfolio construction, asset allocation, and performance attribution across various asset classes. She previously worked in departments such as Private Equity and Real Estate.

Aysha holds a master's degree in finance and Banking from Cass Business School, City University of London, and a bachelor's degree in finance from Zayed University, Abu Dhabi. She is also a Chartered Financial Analyst (CFA).

Sofia Abdellatif Lasky

Al Dar Properties, Alpha Dhabi Holding PJSC, International Holding Company PJSC

Sofia Abdellatif Lasky has been a Board Member at International Holding Company (IHC) since April 2020. She brings over 16 years of experience from her time at Royal Group, where she played a key role in managing mergers and acquisitions, private equity, portfolio management, and corporate structuring.

Sofia has overseen the acquisition of numerous companies in industries such as real estate, healthcare, and capital investments.

In April 2022, Sofia was appointed to the Board of Directors of Aldar Properties PJSC and currently chairs its Audit Committee. She continues to contribute her expertise in governance and financial oversight at Aldar, leveraging her extensive experience in asset management and alternative investments. Sofia also holds positions on the boards of several companies, including Alpha Dhabi Holding PJSC, and chairs its Audit Committee as well. She previously served on the board of Macquarie Capital Middle East LLC.

She holds a Bachelor's degree in Management Information Technology from London South Bank University.

Ms. Maryam Bin Fares

Deyaar Development PJSC

Ms. Maryam Bin Fares has significant experience in banking and corporate treasury management. She has been a board member of Deyaar Development PJSC since 2019 and is also the chairperson of the Audit Committee. She also serves as the Senior Manager of Treasury Dealing at Etihad Airways. In this role, she is responsible for overseeing treasury functions, including financial risk management and liquidity management for the airline. Ms. Bin Fares holds a master's degree in international business from Wollongong University Dubai, UAE. Her expertise in treasury management and corporate finance makes her a valuable contributor to both Etihad Airways and the audit functions of the companies she is involved with.

H.E. Sara Awadh Issa Musallam

Emirates Integrated Telecommunications Company PJSC

H.E. Sara Awad Issa Musallam is currently serving as a Vice Chairperson of the Board at Emirates Integrated Telecommunications Company PJSC and is also chairing its Audit Committee. She has a background in leadership across various sectors, including education and telecommunications. Sara is also associated with Khazna Data Centre Holdings and Al Yah Satellite Communications Co PJSC. Her significant contributions extend to public sector roles, where she has been instrumental in advancing various national initiatives in the UAE.

Ms. Mariam Ghobash

Emirates Telecommunications Group Company

Ms. Mariam Ghobash currently serves as a board member of Abu Dhabi National Oil Company for Distribution (ADNOC Distribution), Gulf Capital, Emirates Development Bank, Mashreq Bank and Emirates Telecommunications Group Company "Etisalat", where she is also the Chairperson of the Audit Committee. Previously, she was Vice-Chairperson of Aldar Properties and Invest AD. She has also served on the boards of National Bank of Abu Dhabi, Al Hilal Bank, Zayed University, National Takaful Co. "Watania" and was a Director in the Global Special Situations Department at the Abu Dhabi Investment Council. Ms. Ghobash holds a Bachelor of Science in Economics from The Wharton School, University of Pennsylvania, and has also completed the General Management Program at Harvard Business School in Boston.

Mrs. Maryam Abdulla Mohamed Obaid Al Matrooshi

Fujairah Cement Industries

Maryam Abdulla Mohammed Obaid Al Matrooshi has established herself as a prominent figure in UAE's financial governance and public sector leadership. As Deputy Director of the Financial Department for Government Financial Affairs in the Government of Fujairah, she plays a crucial role in shaping regional financial policies and oversight.

Her expertise in financial governance is reflected in her multiple board representations at the federal level. She serves as a board member representing the Emirates at several key institutions, including the Federal Credit Company and the Federal Tax Authority. Her appointment to the Government Financial Policy Coordination Board further demonstrates her significant contribution to national financial strategy and policy development.

In 2023, Al Matrooshi expanded her corporate governance portfolio by joining Fujairah Cement Industries as a Non-Executive and Independent Director, bringing her extensive public sector financial expertise to the private sector. Her diverse board memberships across both public and private sectors underscore her comprehensive understanding of financial governance and regulatory frameworks in the UAE.

Laila Abdulkarim Ali Al-Hbrahim

International Financial Advisors Holding

A British-educated finance professional, Laila Abdul Karim Al-Hbrahim has built an impressive career spanning over three decades in Kuwait's financial sector. Her professional journey began at National Bank of Kuwait (NBK) in 1987, before advancing to International Investment Company, where she served as Direct Investment Manager.

Her executive leadership capabilities were evident in her concurrent roles as Assistant General Manager of Administration & Finance and Chairman of International Investment Projects Company, positions she held until 2009. Al-Ibrahim further distinguished herself in the hospitality sector, serving as Vice-Chairman and later Chairman of International Resorts Company from 2004 to 2015, demonstrating her versatility in corporate leadership.

Currently, she brings her extensive financial and operational expertise to her role as Board Member at First Takaful Travel Insurance Company and International Financial Advisors Holding, where she chairs the audit committee. Her progression from banking to investment management, and ultimately to board leadership and audit committee chairmanship, reflects her comprehensive understanding of corporate governance and financial oversight.

Elham Ebrahim Abdulla Hasan

Ithmaar Bank

Ms. Hasan is a highly experienced figure in the financial services industry with over 30 years of diversified expertise. She is currently a Board Member of IB Capital and Ithmaar Bank also chairing its Audit Committee. She also serves as the Chairwoman of Taaheel Healthcare. Additionally, she holds board positions at Mumtalakat, Solidarity Group Holding in Bahrain, and BNP Paribas Investment Company in Saudi Arabia.

Ms. Hasan has had a distinguished career, having been the first female partner at PricewaterhouseCoopers (PwC) in the Middle East and serving as the Country Senior Partner in Bahrain until 2010. During her time at PwC, she worked extensively with Islamic institutions and was recognized for her contributions to the sector. She was also named one of the Most Influential Women in the Middle East by Forbes Magazine and earned the Euro Money Award for her work in Islamic Assurance Advisory Services.

In addition to her current roles, Ms. Hasan has previously served on several influential boards, including the Bahrain Economic Development Board (EDB), Tamkeen, BBK, EDAMAH, and the University of Bahrain. She has also been involved with the Women Empowerment Economic Committee of the Supreme Council for Women and the Bahrain Businesswomen's society.

Ms. Hasan became a Certified Public Accountant (CPA) in 1986 and is a member of the American Institute of CPAs. Throughout her career, she has been a pioneering businesswoman, contributing significantly to both the financial and corporate governance sectors in Bahrain.

Ms. Mira Omar Abdulla Al Futtaim

Orient Insurance PJSC

Ms. Mira Omar Abdulla Al Futtaim is a Board Member at Orient Insurance PJSC and also is the chairperson of its Audit Committee. Ms. Mira Omar Al Futtaim holds multiple prominent roles within the Al-Futtaim Group and beyond. She is the Chief Future of Education Officer at Al-Futtaim School Management Company and a board member of the Al-Futtaim Education Foundation (AFEF). In these roles, she focuses on advancing education by integrating people, technology, and the learning environment to ensure excellence in teaching and learning.

Ms. Al Futtaim has been appointed by H.H. the Ruler of Dubai to the Board of Trustees of Zayed University, reflecting her commitment to education reform and future-readiness. Representing the fourth generation of the Al-Futtaim family, she is dedicated to aligning educational practices with the latest academic trends and societal needs, as well as fostering partnerships that support the Foundation's goals.

In addition, Ms. Al Futtaim serves as the Chairperson of the Emiratisation Council for Al-Futtaim Group, a leading regional family business conglomerate. She is also a Board Member of the Emirati Human Resources Development Council in Dubai. A key advocate for blending modern education with the preservation of local heritage, she strives for a balance between innovation and cultural values in schools.

Ms. Al Futtaim holds a bachelor's degree in economics from Smith College, graduating in 2014.

Ms. Hamda Eid Almheiri

Presight AI Holding PLC

Ms. Hamda Eid Almheiri is a Board Member for Presight AI Holding PLC, where she also chairs the Audit Committee. She plays a significant leadership role at ADQ, and Abu Dhabi-based investment and holding company, as the Director of Government and Sovereign Relations. In this capacity, Hamda manages the organization's interactions with senior government stakeholders across local, state, and federal levels, ensuring a robust strategic framework guides all initiatives. Additionally, she oversees ADQ's collaborations with industry advocates and monitors global government activities.

Before her current role, Hamda headed the Corporate Planning and Performance Department within ADQ's Strategy function. Her prior experience also includes roles with the Abu Dhabi Executive Office, where she was a Project Manager responsible for financial policy and efficiency, and with the General Secretariat of the Executive Council of Abu Dhabi as a Financial Policy and Efficiency Specialist. Earlier in her career, she served as Manager Commercial Analyst for Strategy and Planning at Etihad Airways.

Hamda is a holder of a Corporate Director Certificate from Harvard Business School and is an alumna of the Georgetown Leadership Seminar.

Mrs. Farah Abdulla Mohamed Al Mazrui

RAK Ceramics PJSC

Mrs. Farah Abdulla Mohamed Al Mazrui has been a Board Member of RAK Ceramics PJSC since June 2021, where she also chairs the Audit Committee. With over 13 years of experience in financial advisory, strategy, investment, and wealth management, Mrs. Al Mazrui has provided solutions to large corporations, families, individuals, and governments.

She holds a B.Sc Hons in Economics from Queen Mary, University of London, and an M.Sc in Risk Management and Financial Engineering from Tanaka Business School, Imperial College. Prior to her current roles, she served as Associate Director of Global Advisory at Rothschild & Co., a leading independent financial advisory group, where she advised on M&A, strategy, and financing.

In addition to her role at RAK Ceramics, she also serves as a Board Member of Emirates Steel ARKAN PJSC, contributing to her growing influence in the regional business and financial landscape.

Mrs. Aarefa Saleh Al Falahi

RAK Insurance Company

Mrs. Aarefa Saleh Al Falahi is an influential figure in the UAE's corporate and social landscape. She serves as an independent board director for RAK Insurance Company, where she also chairs the Audit Committee. In addition to her role in RAK Insurance, she holds significant positions as a Director of the RAK Chamber of Commerce, RAK SME Association, and the Emirates Sports and Cultural Association Insurance Board. With exceptional commercial and visual awareness, Aarefa is dedicated to driving sales, managing profit and loss, and maintaining a customer-centric approach. Her corporate achievements are complemented by her commitment to social responsibility initiatives, where she is highly regarded in her community for her contributions.

Her leadership across these diverse sectors showcases her ability to balance corporate governance with a dedication to societal development, making her a respected figure in both business and social spheres.

Ms. Arwa Mohamed Sultan Mohamed Alowais

Sharjah Insurance Company

Ms. Arwa Mohamed Sultan Mohamed Alowais is a prominent Board Member at Sharjah Insurance Company (SICO), where she also chairs its Audit Committee. She has been with the company since 2021 and plays a key role in overseeing corporate governance and financial strategies. In addition to her role at Sharjah Insurance, she is actively involved in various other leadership positions across the financial sector in the UAE. Arwa's expertise and leadership significantly contribute to the company's operations, making her an influential figure in both the insurance and financial sectors.

H.E. Dr. Khawla Abdelrahman Hassan Al Mulla Al Saabri

Sharjah Islamic Bank

H.E. Dr. Khawla Abdelrahman Hassan Al Mulla Al Saabri is a distinguished member of the board at Sharjah Islamic Bank, where she also chairs its Audit Committee. She brings vast experience from her extensive work in both public and private sectors, particularly in her role as Secretary-General of the Supreme Council for Family Affairs (SCFA) in Sharjah.

Ms. Rehab Mohamed Hussain Lootah

Taaleem Holdings PJSC

Ms. Rehab Mohamed Hussain Lootah is currently a Board Member of Taaleem Holdings PJSC and the Chairperson of its Audit Committee. She was appointed to this position in October 2022. Ms. Lootah is an experienced executive with over 20 years of experience in the finance and government sectors, particularly in Islamic finance. In addition to her role at Taaleem, she serves as the Deputy Group CEO of National Bonds Corporation, alongside her roles on the executive boards of several other entities in the UAE, including Watania Takaful-life, Noqodi, and Dubai Quality Group.

Her career has been distinguished by her ability to lead and drive strategic initiatives, especially in investment, retail finance, and wealth management. Ms. Lootah's contributions extend beyond finance, as she is actively engaged in the education sector through her role at Taaleem, helping shape the future of education in the UAE.

Ms. Lootah has received numerous prestigious awards, including the late His Highness Sheikh Khalifa Bin Zayed Award, and she is the world's first woman to receive the CIMA certification in Islamic Finance.

Ms. Najla Ahmed Al-Midfa

United Arab Bank

Ms. Najla Ahmed Al-Midfa is a well-established leader in the UAE's business and entrepreneurial ecosystem. She is a Board Member of Emirates Development Bank, Emirates Schools Establishment, and United Arab Bank, where she chairs the Audit Committee. In addition, she serves as Co-Chair of the 4th Industrial Revolution Working Group in the UK-UAE Business Council and is Vice-Chairperson of Young Arab Leaders. Najla is also a Board Member of Endeavor UAE.

She is currently the Chief Executive Officer of the Sharjah Entrepreneurship Center (Sheraa), a government-supported initiative established in 2016 to foster entrepreneurship in Sharjah and support the development of innovative startups that positively impact the region's economy.

Prior to her role at Sheraa, Najla held senior positions at the Khalifa Fund for Enterprise Development, focusing on SME financing. She also worked as a consultant at McKinsey & Company in New York, where she advised clients in the financial sector. Her previous experience includes roles at PricewaterhouseCoopers and Shell.

Najla is a fellow of the Aspen Institute's Middle East Leadership Initiative and an Eisenhower Global Fellow. She holds an MBA from Stanford University and is recognized for her contributions to entrepreneurship and business development in the UAE.

Pamela Jackson

INVESTCORP CAPITAL PLC

Pamela Jackson has established herself as a distinguished leader in corporate governance and private equity oversight. She currently serves as an Independent Director at Investcorp Europe Acquisition Corp, where she chairs both the Audit and Valuation Committee and Special Committee. Her board portfolio extends to Investcorp Capital Plc as an Independent Non-Executive Director, where she contributes to the Audit and Valuation Committee and Relationship Committee.

Her commitment to industry advancement is demonstrated through her role at Level20 (WPEI Limited), a not-for-profit organization dedicated to improving gender diversity in private equity. After serving as CEO from 2019 to 2023, she continues to contribute as a Non-Executive Director.

Her expertise in corporate finance was cultivated during her nearly three-decade tenure at PricewaterhouseCoopers (1990-2019), where she served as a Partner and Supervisory Board Member. At PwC, she held key leadership positions including Middle East Deals Leader and specialized in private equity and corporate M&A.

As a Fellow of the Institute of Chartered Accountants in England and Wales and a chartered tax advisor, Jackson brings substantial financial expertise to her board roles. Her governance experience includes serving as Non-Executive Chairman at ArtsEd International Ltd. (2019-2022), further demonstrating her diverse board leadership capabilities across both corporate and cultural sectors.

Ms. Charlene T. Begley

NASDAQ INC

Charlene T. Begley has established herself as a distinguished corporate leader with extensive board oversight experience, particularly in audit committee leadership. She currently serves as a director at several prominent organizations, including NASDAQ (since 2014), Hilton (since 2017), and Sentinel One (since 2021). At both Hilton and Red Hat, she has contributed her expertise to their audit and nominating and governance committees.

Her impressive corporate career spans 25 years at General Electric Company (GE), where she held numerous executive leadership positions from 1988 to 2013. In her final role, she served in a dual capacity as Senior Vice President and Chief Information Officer, while simultaneously leading as President and CEO of GE's Home and Business Solutions Office (2010-2013). This demonstrated her exceptional ability to manage complex, multi-faceted executive responsibilities.

Throughout her GE tenure, Begley's leadership journey included serving as President and CEO of multiple divisions: GE Enterprise Solutions (2007-2009), GE Plastics, and GE Transportation. Her financial expertise was honed as head of GE's Corporate Audit staff and as CFO for both GE Transportation and GE Plastics Europe and India. Her board service has extended to various other organizations, including Red Hat (2014-2019) and WPP plc (2013-2017), reflecting her broad experience in corporate governance across technology, hospitality, and media sectors.

Ms. Elham Abdulghafoor Mohammed Rafi Alqasim

APEX INVESTMENT P.S.C, Phoenix Group

As a distinguished female leader in Middle Eastern corporate governance, Elham has established herself as a prominent figure in audit committee leadership. As CEO of Digital14, she led a workforce of over 1,000 professionals in cybersecurity and digital solutions. Her executive leadership extended to the Abu Dhabi Investment Office (ADIO) and the Ghadan 21 programme, where she orchestrated a strategic AED 50 billion investment initiative to accelerate Abu Dhabi's economic development.

Her expertise spans investment management and international banking, developed through her directorship at Mubadala Investment Company and her role with JPMorgan Investment Bank's Global Diversified Industrial Team in London. At Mubadala, she specialized in technology and industry portfolio management, while at JPMorgan, she managed M&A transactions across chemicals, metals and mining, and infrastructure sectors. Her executive experience includes leading Emirates Global Aluminium's post-merger integration program as a member of the leadership team.

Complementing her executive roles, Elham has served on numerous international and national boards, including Global Foundries, IHC, and Khalifa Fund. Her educational background combines a Master of Science from the London School of Economics' School of Social Policy with a Bachelor of Business from the American University in Dubai. In a notable personal achievement, she became the first Arab woman to reach the North Pole on skis in April 2010, demonstrating her pioneering spirit in both professional and personal pursuits.

Mrs. Freeda Diana Rego Lobo Michael

Arabian Scandinavian Insurance – Takaful

Mrs. Freeda Diana Rego Lobo Michael is the chairperson of Sukoon Takaful. She has extensive experience in the insurance sector and has previously held senior positions at Sukoon Insurance PJSC (formerly Oman Insurance), where she was Head of Operations. In her various roles, she has been instrumental in driving operational improvements and contributing to the strategic growth of the organizations she has been part of.

Ms. Khawla Ismail Al Hammadi

Methaq Takaful Insurance Company

Ms. Khawla Ismail Al Hammadi is a Board Member at Methaq Takaful Insurance Company and also is the chairperson of its Audit Committee. She has a diverse background in leadership, particularly in the fields of insurance and corporate governance. Before her current role, Ms. Al Hammadi held senior positions, such as the Director of Training Department at the Human Resources Authority. Ms. Al Hammadi holds an MBA from the Abu Dhabi School of Management and has been recognized for her significant contributions to the business landscape.

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