



## Central Bank of the UAE and Aurora50 partner to enhance female representation on boards of UAE companies

- *Central Bank of the UAE (CBUAE) and Aurora50 signed an MoU to enhance gender diversity across public and private sector boards and bolster the UAE economy*

**Abu Dhabi (13 March 2021):** The Central Bank of the UAE (CBUAE) has signed a Memorandum of Understanding (MoU) with Aurora50, a social enterprise focusing on achieving gender-balanced boardrooms in the UAE. The partnership will advance female representation on public and private sector boards consistent with international best practice through knowledge exchange and building a strong pipeline of female talent.

The MoU was signed by Sheikha Shamma bint Sultan bin Khalifa Al Nahyan, co-founder of Aurora50 and H.E. Abdulhamid M. Saeed Alahmadi, Governor of the Central Bank of the UAE, in a virtual ceremony, which took place on 9<sup>th</sup> March 2021. The ceremony was also attended by Dr. Sabri Hamed Al Azazi, Chief Operating Officer of the CBUAE and Mrs. Diana Wilde, co-founder of Aurora50, along with other representatives from both organisations.

Commenting on the partnership, **H.E. Abdulhamid M. Saeed Alahmadi, Governor of the Central Bank of the UAE** said: “The UAE has made remarkable progress in the past decade to increase the participation of women in the public and private sectors, and advancing gender equality is part of the UAE's 2021 National Agenda. As a regulatory authority for licensed financial institutions in the UAE, we are committed to supporting the national agenda through engaging with the nomination committees of the Boards of financial institutions to ensure a fair representation of women on their Boards, as required by the CBUAE Corporate Governance regulation.”

The partnership between the CBUAE and Aurora50 aims to enhance and accelerate gender diversity in boardrooms and increase female representation. It provides a platform for knowledge sharing through conferences, meetings, seminars and workshops, and supports development of skills.

“The work that we do at Aurora50 and our Pathway20 initiative aims to develop resilient and high-performing boards based on the foundations of competence, diversity and inclusion. The partnership with the CBUAE reinforces the link between the representation of women on boards and national economic development. This is a positive step in the right direction, and we hope it encourages other organisations to accelerate their efforts towards more female representation at the board-level,” commented **Sheikha Shamma bint Sultan bin Khalifa Al Nahyan, co-founder of Aurora50**.



مصرف الإمارات العربية المتحدة المركزي  
CENTRAL BANK OF THE U.A.E.



Aurora50 has created an ecosystem of alliances and partnerships which include Emirates Securities and Commodities Authority (ESCA), ADNOC, Mubadala Investment Company, First Abu Dhabi Bank, Abu Dhabi Ports, Emirates Global Aluminum (EGA), Sandoq Al Watan, Abu Dhabi Global Market (ADGM), Abu Dhabi Securities Exchange (ADX), Dubai Financial Market (DFM), Dubai International Financial Center (DIFC), Dubai Future Foundation, Egon Zehnder, Fidelio, Hawkamah, INSEAD, Nasdaq Dubai and LinkedIn.

Through its Pathway20 initiative, Aurora50 has been working with multiple stakeholders across the public and private sector to increase female representation on corporate boards and strengthen the talent pipeline of female directors.

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