

Decoding the 2026 Boardroom

Emerging priorities for
MENA leaders

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Executive summary

The **MENA board agenda** for 2026 is being reshaped by a faster and a rapidly evolving operating environment where geopolitical turnarounds, technology disruption, sustainability and integrity risks intersect and amplify one another.

Considering the current dynamic and evolving stakeholder expectations, boards and executive management are required, more than ever, to reimagine their role in providing comprehensive oversight across all stakeholder interactions both internally with employees and externally with governments, third parties, communities and investors. An effective board role is no longer limited to traditional oversight but extends beyond existing norms to navigates uncertainty and ultimately drive long-term sustainable value.

To achieve this equilibrium between effective oversight and long-term value creation, leaders must adopt a strategic and holistic approach that seamlessly integrates cyber, artificial intelligence (AI) governance, robust sustainability and environmental, social, and governance (ESG) risk management particularly in complex subsidiary structures. This approach supports a proactive culture, strengthens internal investigation protocols and enables deployment of AI-powered fraud detection systems, reinforcing organizational resilience and cultivating stakeholder trust.

This publication decodes **11 key agenda items** clubbed into **six key pillars shaping boardroom discussions in 2026**, highlighting a more integrated approach tailored to the **evolving dynamics** of the MENA region.



Navigating the MENA geopolitical landscape

As the nonlinear geopolitical landscape in the MENA continues to evolve rapidly within a broader NAVI operating environment that is increasingly nonlinear, accelerated, volatile and interconnected, board are increasingly expected to steer their organizations through risks and opportunities. External disruptions can quickly reshape business conditions across operational, financial and strategical dimensions.

Geopolitics, evolving regional dynamics, policies and regulatory expectations can alter the assumptions that sit beneath growth priorities, capital allocation, supply chain and third-party resilience, cross-border exposure, and investor confidence. In parallel, unpredictable geopolitical events continue to test the resilience of these assumptions, as demonstrated by recent tensions across the MENA region, which has further shown how quickly geopolitical disruptions can affect critical supply chains, constrain logistics routes and amplify exposure to third-party and sourcing dependencies.

This pace is consistent with global risk sentiment. In a survey conducted by the global EY organization in June 2025, involving **300 senior stakeholders**, **71%** said the complexity of today's operating environment makes it harder than ever to keep pace with change and **72%** rated geopolitical shifts as very or extremely disruptive.

Yet many boards still address geopolitics less frequently than the operating environment demands: Geostrategy in Practice survey conducted by the global EY organization indicates that only **32%** include geopolitics as a regular agenda item more than once a year, resulting in fast-moving exposures often revisited only annually.

To position their organizations for resilience and long-term success, board members must take a strategic step back to identify and prioritize the most critical enterprise exposures. This includes rigorously stress testing key dependencies such as regional geopolitical tensions that could influence oil and gold prices, currencies, as well as supply chain vulnerabilities, all of which have the potential to drive significant economic pressures. By proactively evaluating these interconnected risks, boards can better anticipate the ripple effects across markets and enable their organizations are prepared to respond swiftly and effectively.

As expectations of boards continue to expand beyond traditional oversight, the standard shift insight to foresight, requiring management to translate external signals into practical scenarios, clear risk appetite boundaries and well-defined decision triggers that enable timely and well governed action.



The 2026 technology, AI and cyber assurance landscape

With the rapid acceleration of digital adoption across the MENA region, organizations are confronted with increasingly complex cyber threats and heightened demands for robust AI governance, alongside with increased regulatory compliance requirements. To safeguard organizational assets, strengthen resilience and maintain compliance amid evolving regulatory expectations, strategic oversight from the board is essential. Accordingly, boards priorities increasingly include addressing integrated cybersecurity and anti-fraud as well as the embedding AI-driven tools for sustainable management.

AI governance and technology for sustainability management

As AI-driven processes expand across organizations in the MENA region, many still lack defined approval pathways, consistent documentation and clear accountability for human oversight. This gap in governance creates risks related to transparency, control design and responsible AI use.

At the same time, companies are increasingly adopting AI and digital tools to enhance sustainability management, improving carbon accounting, emissions tracking and environmental monitoring, especially in energy-intensive sectors like oil and gas, and utilities. Robust data systems and automation are essential to produce accurate, assurance-ready sustainability information and supporting ambitious net-zero targets.

The International Renewable Energy Agency (IRENA) highlights that digitalization can improve regional energy efficiency by up to 20%, underscoring the importance of integrated AI governance aligned with sustainability goals. Without strong AI governance frameworks aligned with sustainability goals, organizations face the risk inaccurate reporting, operational inefficiencies and limited board visibility into AI-enabled decision-making. Strengthening AI oversight and integrating technology to support sustainability are critical to managing risks and unlocking value in a rapidly evolving regulatory and environmental landscape.

Data privacy and responsible data governance

As data volumes grow exponentially across the MENA region, boards are facing heightened expectations to oversee robust data privacy and responsible data governance frameworks. With regulatory momentum accelerating, including the Personal Data Protection Law (PDPL) of the Kingdom of Saudi Arabia, the federal data protection law of United Arab Emirates (UAE) and enhanced regulatory across MENA markets. Accordingly, organizations need to confirm that privacy risks are managed with the same rigor as cybersecurity and AI governance.

To fulfill their role, boards should maintain visibility over data processing activities, third-party data sharing, cross-border transfers and data retention practices while maintaining alignment with evolving regional standards. Increasing regulatory scrutiny, combined with rising consumer expectations of digital trust, means privacy breaches now pose not only compliance risks but also significant reputational and financial exposure. Integrating data privacy oversight into enterprise risk management enables boards to strengthen stakeholder trust and confidence, support ethical technology adoption and reinforce the organization's license to operate in an increasingly digital and regulated environment.



The 2026 technology, AI and cyber assurance landscape

Integrated cybersecurity and anti-fraud defense

Cybersecurity and cyber fraud risks are escalating rapidly in the MENA region as digital transformation accelerates and cyber threats become more sophisticated. Boards and audit committees often face fragmented visibility into cyber risk environments, with inconsistent testing practices, limited third-party oversight and unclear incident response structures. Many organizations lack integrated and rehearsed response plans, resulting in unclear escalation protocols and poor coordination across functions. This fragmentation undermines effective incident management, prolongs recovery times, and increases financial and reputational damage. With cyberattacks increasing by 40% year-over-year and more than 50% of audit committees prioritizing cybersecurity, strengthening coordinated cyber and fraud assurance is critical to protect assets, maintain stakeholder trust and support operational continuity.





Corporate integrity, fraud and investigations oversight

Boards in the MENA region continue to build on a robust foundation of governance and transparency. Within this context, oversight of corporate integrity, fraud, and internal investigations remains a core element of effective board oversight. This section highlights two critical focus areas for effective board leadership: enabling credible and independent handling of internal investigations and embracing advanced, AI-driven approaches to risk and fraud management. Addressing these priorities supports boards in reinforcing stakeholder trust, maintain compliance and strengthening organizational resilience in an increasingly complex and dynamic environment.

Integrated technology and AI-driven risk management

Technology risks remain fragmented across many organizations in the MENA region, characterized by inconsistent control standards, gaps in data governance and limited integration into enterprise-wide risk frameworks. This fragmentation limits boards' ability to gain a unified view of technology exposure, thereby complicating oversight of digital transformation initiatives amid increasing complexity. Enterprise risk management, encompassing both technology and cyber risks, is globally recognized as a top oversight priority for boards and board committees, yet many existing risk continue lag behind evolving digital demands.

As digital risks intensify across the MENA region, board-level oversight must move beyond traditional, manual fraud detection methods that constrain proactive threat identification. The strategic integration of AI and advanced analytics offers a significant opportunity for boards to transform fraud prevention approaches by leveraging real-time intelligence to detect anomalous activity and emerging risks more swiftly. Despite global advancements, regional adoption of AI-enabled fraud monitoring remains below average, signaling a critical area for board leadership and targeted investment. By embedding AI-driven fraud detection within an enterprise-wide technology risk management framework, boards can strengthen transparency, reinforce internal controls and enable resilient oversight of digital and fraud risks. This forward-thinking approach empowers organizations to stay ahead of threats, safeguard stakeholder trust and navigate an increasingly complex risk environment with confidence.

Oversight over internal investigations

As expectations on boards continue to expand, governance and the independence of investigations are becoming a core test of oversight credibility. In 2025, the United States Securities and Exchange Commission (SEC) whistleblower program awarded more than US\$60m to 48 whistleblowers, and external summaries of FY2025 activity cite 27,000 tips, reinforcing both the incentive and the likelihood that significant allegations escalate outside the organization when internal handling is perceived as slow, conflicted or ineffective.

Yet investigation breakdowns most often stem from governance gaps rather than technical capability, including unclear case ownership, inconsistent escalation thresholds, weak whistleblower protection controls and lack of clarity around when the audit or other board committees must lead or commission an independent investigation, particularly in cases involving seniority, sensitivity, or conflicts are present.

This risk is reinforced by persistent "speak-up" friction, with ethics and compliance reporting in 2025 indicating that roughly 50% of employees who witness misconduct still do not report it, increasing the likelihood that issues surface late, informally or externally. Board members therefore require end-to-end clarity over the investigations operating model, including clear accountability for who investigates, explicit escalation thresholds to the board and its committees, and defined authority and protocols for commissioning independent investigations, so that standard becomes decision readiness: timely, well-governed outcomes that withstand regulator, auditor and stakeholder scrutiny.

Sustainability, ESG landscape and beyond

In the MENA region, sustainability and ESG oversight are rapidly gaining prominence as governments, regulators and businesses align with global climate commitments and sustainable development objectives. Boards face increasing scrutiny to embed sustainability into corporate governance, driven by regional regulatory developments, investor expectations and the growing socioeconomic impacts of climate change and resource scarcity.



Sustainability risk assessment and value creation

Boards in the MENA region must strengthen oversight of sustainability-related risks, with particular attention to health, safety and environment (HSE), resource efficiency, and the physical impacts of climate change. Environmental pressures such as water scarcity, rising temperatures, extreme weather events and biodiversity loss pose direct threats to operational continuity, supply chain reliability and long-term business resilience. For instance, the World Bank estimates that unmitigated climate impacts could reduce regional GDP by up to 14% by 2050, underscoring the urgency of enhancing climate-resilient operations and infrastructure.

A stronger focus on health, safety and environment (HSE) is essential as organizations face increasing regulatory scrutiny across the Gulf Cooperation Council (GCC). Robust HSE systems help prevent incidents that can lead to severe financial losses, operational disruptions and reputational damage. By prioritizing workforce well-being, safe operating environments and proactive hazard management, organizations can reduce incident-related downtime and strengthen overall organizational resilience.

Beyond risk mitigation, sustainability is increasingly becoming a driver of operational efficiency and value creation. Resource efficiency and circularity, including optimizing water and energy use, minimizing waste, and designing products and processes for reuse, can directly translate into cost savings and reduced dependency on scarce resources. Companies adopting circular operating models benefit from lower input costs, improved productivity and greater long-term stability in the face of resource variability.

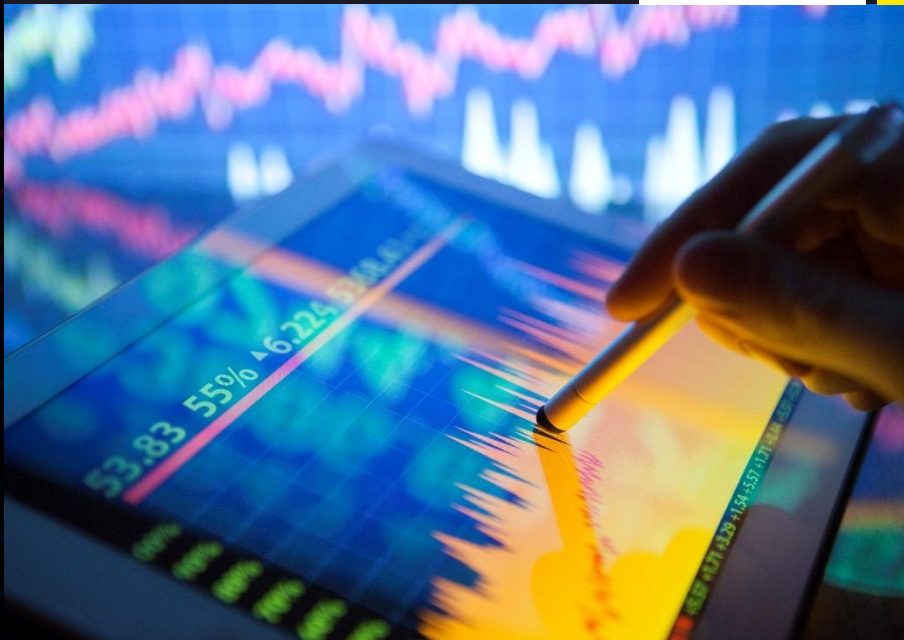
Climate resilience is also emerging as a strategic business imperative. Organizations that integrate physical climate risk assessments into their planning, covering heat stress, flood exposure, supply chain vulnerabilities, and asset durability are better positioned to protect operations and maintain service continuity as climate impacts intensify across the region.

Technology and AI further support this transition by improving the accuracy and integrity of sustainability and HSE data, providing advanced analytics to identify inefficiencies and enabling real-time dashboards for monitoring resource consumption, environmental performance and workforce safety indicators. These tools enable leadership teams to identify emerging risks earlier, prioritize cost saving opportunities and embed continuous improvement across operations.

Overall, a practical and performance-driven approach, rooted in HSE excellence, resource efficiency, circularity and climate resilience, positions organizations to strengthen operational robustness, reduce costs and secure long-term competitiveness in a rapidly changing environment.

Financial excellence and operational efficiency

As regulatory standards and business complexity rise in the MENA region, organizations face heightened pressure to improve financial performance and governance. Boards must focus on spending efficiency, asset integrity and strong oversight to support growth and strengthen stakeholder trust amid growing expectations.



Strategic spending optimization and sustainable asset integrity

Amid evolving geopolitical dynamics and market conditions, organizations in the MENA region are navigating greater complexity in demand and spending planning, alongside an increased focus on strategically safeguarding asset integrity. These challenges place unprecedented pressure on finance and operations, with 69% of CFOs prioritizing cost optimization and efficiency to control escalating expenses and prevent leakage. However, without a coordinated and strategic approach to financial discipline and comprehensive oversight of asset performance, boards risk overlooking inefficiencies that erode both profitability and long-term resilience, while also missing opportunities to optimize revenue mix, pricing discipline and margin realization.

Asset integrity confirming that critical infrastructure and operational assets remain reliable, safe and compliant – has become a board-level imperative. This is particularly in industrial sectors across the MENA region, where workforce health, regulatory compliance, and uninterrupted operations are foundational to business continuity and stakeholder trust. To address these intertwined challenges, boards must adopt an integrated strategy that aligns robust financial controls with proactive asset integrity management, leveraging data-driven insights to drive efficiency, mitigate operational risks and strengthen the ability of organizations to adapt in an increasingly complex environment.

Elevating financial and sustainability reporting

Boards in the MENA region face increased expectations to align both financial and sustainability oversight through strong frameworks for Internal Control over Financial Reporting (ICFR) and Internal Controls over Sustainable Reporting (ICSR). Clear accountability, integrated governance and unified controls are now essential for regulatory compliance and risk management as ESG expectations and reporting complexity grow.

By connecting ICFR and ICSR, organizations can streamline reporting process, enhance operational resilience and reinforce trust with investors and other stakeholders. This integrated approach supports boards in proactively addressing evolving regulations and control gaps, positioning organizations for long-term success in a rapidly changing regulatory environment.

Financial excellence and operational efficiency

Governance and accountability across complex structures

As group structures become increasingly prevalent across the MENA region, boards are confronted with heightened governance complexities stemming from layered subsidiary structures and diverse local requirements. These complex structures often expose governance blind spots, driven primarily due to ambiguous delegations of authority (DoA), inconsistent reporting standards and limited transparency into local control environments. To address these vulnerabilities, it is essential for organizations to establish robust, well-defined DoA frameworks that clearly delineate decision-making power and accountability at every level. Such clarity not only enhances operational efficiency but also strengthens governance by confirming responsibilities are clearly assigned, appropriately escalated and consistently monitored, thereby mitigating the risk of unauthorized actions and control failures.

Despite the critical importance of effective DoA, many organizations continue to operate with fragmented policies that struggle to keep pace with the demands of complex, multi-jurisdictional operations. This challenge is further underscored by global audit committee research, which shows that risk management maturity often lags behind rising business complexity. As a result, boards and audit committees increasingly find it difficult to maintain comprehensive oversight and reliable assurance across diverse subsidiary networks.

To overcome these obstacles, organizations must adopt integrated governance frameworks that bring together strong DoA structures with standardized reporting and enhanced transparency. This strategic approach empowers boards to exercise effective control and informed oversight, positioning organizations for resilience and sustained success in an increasingly complex operating environment.

Board evaluation

The willingness of the board to hold itself accountable

In an era where governance expectations are constantly accelerating, market regulators and stakeholders are increasingly calling on boards to demonstrate visible accountability through structured and transparent board evaluations.

Today, board evaluations should be viewed as a catalyst for elevating boards maturity, not because of the evaluation process itself, but because it reveals whether a board is willing to confront its own performance with the same discipline it expects from management.

Approximately 68% of board members indicate that their current evaluations do not provide a complete view of board performance, while 45% believe that the board is not sufficiently invested in the process.

Many evaluations still fall short, remaining primarily as a “tick-the-box” procedural exercise, rather than a structured mechanism that drives meaningful performance insight. A mature board moves beyond annual evaluations and adopts a disciplined cycle that examines individual contribution, behavioral dynamics and evaluates the quality of challenge in the boardroom, so that the evaluation process genuinely strengthens oversight and value creation rather than merely fulfilling a requirement.

At its core, effective evaluation also depends on the conditions within the boardroom itself, including whether board members can speak openly, whether the chair enables balanced challenge, and whether individual behaviors enhance or dilute the quality of discussion. When these elements are absent, even well-designed assessments struggle to surface what truly matters.

By embedding individual feedback, periodic independent input, and clear follow through, boards can pave the way toward sound governance built on transparency, resilience, unity, sustainability and long-term direction. Taken together, these elements form the foundation of trust, the golden standard that every organization must strive to build and sustain with its internal and external stakeholders.



Shaping the beyond

As organizations in the MENA region face **evolving economic conditions**, whether during periods of expansion or contraction, boards and executive management must embrace integrated oversight and strategic foresight. Effective oversight is strengthened by the **cohesiveness** and **sound governance** across sustainability, technology, financial management and integrity, combined with ongoing spending efficiency and smart use of AI. Accordingly, by strategically orchestrating these **six foundational pillars**, boards can strengthen **stakeholder confidence** and proactively shape the future of the organization with greater vision and precision.

In 2026, boards that effectively decode the interconnected **11 key agenda items** of sustainability, technology, financial discipline and integrity, while embracing transparency, operational efficiency and AI-driven innovation, will differentiate their organizations, enabling responsibly and achieve sustainable, long-term growth and transform **complexities** into **opportunities**.

Contacts



Khurram Mian

EY MENA Assurance Leader
khurram.mian@ae.ey.com
Ernst & Young Middle East
(Dubai)



Marco AbouZahr

EY MENA FAAS Leader
marco.abouzahr@sa.ey.com
Ernst & Young Professional
Services (Riyadh)



Alexander Sokolov

EY MENA Forensics Leader
alexander.sokolov1@sa.ey.com
Ernst & Young Professional
Services (Riyadh)



Sourabh Sharma

Technology Risk and
Assurance MS leader
sourabh.sharma@sa.ey.com
Ernst & Young Professional
Services (Riyadh)



Yasir Ahmad

EY MENA CCaSS Leader
yasir.ahmad@ae.ey.com
EY Consulting LLC (Dubai)



Hisham Dally

EY MENA FAAS Governance &
ICFR Leader
hisham.dally@ae.ey.com
EY Consulting LLC (Dubai)

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