

Pearl Initiative Celebrates 15 Years of Advancing Governance with over 150 Leaders from the Gulf Region at its Flagship Forum



- Pearl Initiative celebrates 15 years of advancing governance excellence in the Gulf region with its flagship “Governance in Focus” Forum, sponsored by stc group as its Strategic Partner, and Chalhoub Group as a Supporting Partner.
- Over 150 senior leaders, including 30+ CEOs, attended the Forum, engaging in an insightful dialogue on advancing governance frameworks for long-term regional impact.
- Pearl Initiative’s corporate partners were celebrated during the event for their vital role in supporting the Initiative’s programmes and mission.
- The Forum highlighted governance as a driver for resilient, future-ready next-gen Gulf economy.

Riyadh, Saudi Arabia – 3 December 2025: [Pearl Initiative](#), a non-profit organisation dedicated to strengthening corporate governance across the Gulf region, convened more than 150 senior figures, including over 30 chief executives, at its flagship Forum, “***Governance in Focus: Powering Gulf Economies Through Integrity and Innovation***”. The Forum provided a high-level platform for public and private sector representatives to examine the role of governance in accelerating economic diversification and enhancing regional competitiveness.

The gathering marked fifteen years of [Pearl Initiative](#)’s contribution to strengthening a culture of accountability, transparency, integrity and impact across the Gulf region. Participants explored how strong governance frameworks had accelerated economic diversification, supported enterprise growth and reinforced trust across regional markets while identifying priorities for the region’s next phase of transformation.

This year’s Forum was sponsored by [Pearl Initiative](#)’s longstanding corporate partners, with Saudi Arabia’s leading digital enabler - [stc group](#) as strategic partner, and [Chalhoub Group](#), the leading luxury retailer in the region, as supporting partner, reflecting their continued support for governance initiatives in the Gulf region.



The success of [Pearl Initiative](#)'s programmes across the Gulf region rests on the unwavering support of its corporate partners. During the Forum, partners were celebrated and recognised for their crucial contributions in driving governance excellence, empowering ethical leadership, and sustaining the organisation's mission for the long term.

H. E. Badr Jafar, Founder of [Pearl Initiative](#), stated *"Since its establishment in 2010, the Pearl Initiative has pioneered the conversation around corporate governance across the Gulf, inspiring a culture of ethical leadership that reinforces trust and delivers long-term value. This high-level forum, marking our 15-year milestone, was not only a moment to reflect on our progress but a reminder that strong corporate governance is the engine of competitiveness and innovation. By recommitting to transparency and accountability, regional economies can seize the unprecedented opportunities ahead – from technological change to generational wealth transition – and ensure that our shared prosperity endures for generations to come"*.

The Forum included a powerful panel discussion with H.E. Ghassan Al-Sulaiman, Chairman of the National Family Business Center, exploring how robust governance frameworks can drive resilient, investment-ready enterprises. It also featured remarks from Eng. Khalid Al Hussan, CEO of Saudi Tadawul Group, who spoke on unlocking growth through public-private collaboration and Nabeel Al Mansour, Executive Vice President, General Counsel and Corporate Secretary at Saudi Aramco, highlighting governance as a key enabler for Vision 2030 economic transformation.

The conversation was further enriched by prominent leaders from across the Gulf region, including Hussein Hachem from SMSA Express; Basma Khashoggi from Khoshaim & Associates (K&A); Ibrahim Almojel from Khwarizmi Holding; Omar Abaalkhail from Ernst & Young MENA; Jassim Albuainain from the National Center for Privatization & PPP; Mauricio Zuazua from Kearney; Abdulla Elyas from Careem; Ingrid Hampe from the OECD; Sara Al Muhaidib from the Al Muhaidib Social Foundation; Khalid Abdulrahman Alrajhi from the Abdulrahman bin Sulaiman Alrajhi Charitable Foundation; Khalid Aldaham from the National Center for the Development of the Non-Profit Sector (NCNP); and Faisal Al Samannoudi from Abdul Latif Jameel Enterprises.

Mathad Alajmi, Chief Legal Risk Officer and General Counsel at [stc group](#), commented: *"As the leading digital enabler in Saudi Arabia and the Middle East, strong governance underpins every step of our growth, enabling us to scale responsibly and deliver impact across markets. stc seeks to strengthen its leadership in governance by supporting best practices and initiatives like the Pearl Initiative. Through this forum, we enhance collaboration by bringing together public and private sector leaders and experts across the GCC to unify governance standards and drive sustainable growth across the region"*.

The Forum united corporate enterprises, public and private sector leaders, with a strong presence from family businesses, to exchange insights and explore strategies for strengthening governance.

Patrick Chalhoub, Executive Chairman of [Chalhoub Group](#), said: *"Our long-standing collaboration with the Pearl Initiative reflects a shared belief that good governance and ethical leadership are essential*



foundations for any organisation. At Chalhoub Group, sustainability is not merely an addition to our business; it is central to how we think, operate, and grow. By embedding responsible practices across our People, Planet, and Partners, we aim to ensure that progress remains aligned with social and environmental responsibility. Working collectively with peers, partners, and institutions allows us to amplify this impact. That's why we consider collaboration and shared commitment to sustainability as fundamental to fostering both resilient enterprises and thriving societies."

The discussions concluded with a shared recognition that robust governance remains central to the Gulf region's economic ambitions, reinforcing the need for continued collaboration and forward-looking leadership.

Commenting on the success of the Forum, Ralph Choueiri, Executive Director of [Pearl Initiative](#), said: *"Over the past fifteen years, Pearl Initiative has worked closely with Corporate Partners across the region to advance practical governance solutions that drive impact. This year's Forum strengthened that momentum by encouraging collective action and highlighting the role of governance in enabling future readiness for a next-gen Gulf economy. As the region continues its economic transformation, we look forward to deepening our programmes and building continued partnerships that support progress towards a resilient, innovation-led Gulf region economy."*

With the Forum's outcomes clearly reaffirming the region's commitment to governance excellence, [Pearl Initiative](#) will continue to champion collaborative approaches that enable organisations to build trust, deliver impact and contribute to the Gulf's long-term economic vision.

About the Pearl Initiative

Pearl Initiative is the Gulf region's leading independent, non-profit organisation working to promote the business case for a corporate culture of accountability and transparency. Established in 2010 by regional business leaders in cooperation with the United Nations Office for Partnerships, the Pearl Initiative is the only private, non-profit Gulf business network to receive special consultative status from the United Nations Economic and Social Council. The Pearl Initiative runs a series of corporate governance related programmes, including Anti-Corruption Best Practices, Diversity in Business Leadership, Governance in MSMEs, Governance in Family Firms, Governance in Tech, and Governance in Philanthropy. The organisation also conducts locally relevant research, hosts workshops and executive education training sessions, and convenes business leaders, policymakers, students, and non-profit executives to encourage a proactive approach to implementing best practices in the workplace across the Gulf region. For more information, please visit www.pearlinitiative.org

About stc group

stc group is a digital enabler, offering advanced solutions and driving a role in the digitalization process. The group provides a comprehensive suite of services encompassing digital infrastructure, cloud computing, cybersecurity, Internet of Things (IoT), digital payments, digital media, and digital entertainment. The group comprises 13 subsidiaries across the Kingdom of Saudi Arabia, the Middle East, North Africa, and Europe. To know more about stc group: [Click here](#)

About Chalhoub Group

For over seven decades, Chalhoub Group has been a partner and creator of luxury experiences in the Middle East. In its pursuit to excel as a hybrid luxury retailer, the Group has curated a portfolio of over 10 owned brands and strengthened its distribution and marketing expertise for over 400 international names across luxury fashion, beauty, jewellery, watches, eyewear, and art de vivre categories.

Every step at Chalhoub Group is taken to build a future where luxury dreams become reality — bridging cultures and crafting memorable experiences for our consumers. Be it by constantly reinventing itself, committing to innovation, or embracing new technologies, the Group is



shaping the future of luxury retail. It delivers seamless omnichannel experiences across more than 950 stores, online platforms, and mobile apps. Driving this innovation journey is The Greenhouse — the Group’s innovation hub, incubator, and accelerator for startups and emerging businesses, regionally and globally.

Chalhoub Group fosters a people-at-heart culture rooted in diversity, equity, inclusion, and belonging, and a workplace catalysed by forward thinking and future-proofing. Today, it brings together over 16,000 talented professionals across eight countries in the Middle East, with a presence in LATAM. Their collective efforts have earned the Group the Great Place to Work® certification in several markets.

Sustainability is at the core of the Group’s strategy, guided by a clear commitment to people, partners, and the planet. Chalhoub Group is proud to be a member of the United Nations Global Compact, a signatory of the Women’s Empowerment Principles, and to have pledged to reach Net Zero by 2040.

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www.chalhoubgroup.com