

**WELCOME SPEECH AT THE NIGERIAN CAPITAL MARKET SUSTAINABILITY CONFERENCE HELD ON FRIDAY, NOVEMBER 13, 2015 AT EKO HOTEL & SUITES, LAGOS BY HARUNA JALO-WAZIRI, EXECUTIVE DIRECTOR, NIGERIAN STOCK EXCHANGE**

Good morning distinguished delegates, Ladies and Gentlemen, both here in Jasmine Hall and all others joining us online. It gives me great pleasure to welcome you all to this inaugural Nigerian Capital Market Sustainability Conference.

I would like to thank you all for the work that you are doing to advance sustainable development and responsible business practices within Nigeria and across Africa.

I understand that there are Participants from more than 100 organisations that are here today, representing our listed companies, capital market operators, nongovernmental organizations including foundations, other private companies not listed on the Exchange, and ordinary citizens who probably share our common goal.

This diversity of participation reflects one of the central tenets of this conference, which is that, the solutions to the social and economic challenges threatening Nigeria and the African region, require commitments and contributions from all stakeholders.

We chose the theme, "Transforming Business through Transparency" for this event to communicate a fact that Transparency build's trust, and such it is a critical ingredient to a well-functioning market and economy.

With the need to access long-term financing for the anticipated Nigerian economic agenda and newly launched Sustainable Development Goals (SDGs), the Capital Market will soon become abuzz with investors looking for viable companies that can provide not just quality financial information but also Environmental, Social and Governance (ESG) information.

Coincidentally, target 6 of the Sustainable Development Goal 12, encourages companies, especially large and trans-national companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle.

Therefore, Environmental, social and governance performance will play a crucial role in maintaining business relations, access to markets and capital.

Disclosure of ESG performance will enable stakeholders to engage with and understand a company's true value, highlighting tangible and intangible assets. It provides a basis for more accurate assessment of value creation, resilience and health of a company into the medium and long term.

Strong ESG performance thus attracts the growing number of investors interested in the long term sustainability of their investments. Companies integrating ESG performance into their business strategy and operations show that the benefits range from improved resource efficiency, improved stakeholder relations and social license to operate, enhanced access to markets and investor confidence, as well as product and service innovation – all leading to enhanced competitiveness.

At the Nigerian Stock Exchange, I am quite happy to report that we have also held ourselves accountable to the highest standards in that regard. In 2013, we established a Corporate Social Responsibility (CSR) Unit and instituted a strategy with goals through four thematic areas of Community, Marketplace, Workplace and Environment.

Some of the initiatives include the Launch of a Corporate Governance Rating System CGRS, production of a CSR report, setting-up of a workplace recycling project, hosting of an annual corporate challenge and massive financial literacy programmes across Nigeria.

I am proud to announce that we are signatories to the Sustainable Stock Exchange Initiatives, Global Reporting Initiative and United Nations Global Compact.

Following from all of these efforts the NSE has received recognitions such as the "Best Initiative in support of SMEs and the Millennium Development Goals" by Africa Investor and "Best Corporate Social Responsibility Company" by African Business Awards.

Over the next 5 hours, we will deliberate on three critical issues focused on Corporate Governance, financial reporting and environmental and social audits.

We will review the role of sustainability data in a sustainable economy and the way they have impacted communities around the world.

In this sustainability crusade, there's a role for government agencies as well, and by that we mean, we expect to see more of sustainability policies and guidance.

But there are equally important roles for civil society, private companies, philanthropic organizations and individuals, and most importantly, for collaborations amongst these groups.

Collective action is critical and so is individual action. For, at the end of the day, it is individuals who have the power to change their behavior and the behavior of their organisations.

When we decided to hold this this conference and especially over the last few days, we have been overwhelmed by the enthusiastic support from our partners, stakeholders and individuals.

I hereby encourage everyone here to reach out to your networks and spread the news about this conference. We look at this conference as more than a one-day event.

We are committed to working together with all of you to catalyze new initiatives and raise awareness on the need for responsible business practices.

Through the dialogue that will occur today, we would like to hear your ideas on innovative approaches for sustainable developments, particularly for the adoption of Sustainable Disclosure Guidelines, and with an emphasis on the Nigerian Capital market. I encourage us to be frank and informal in our discussions.

Your inputs into these efforts are invaluable, and such we will do our best to continue to ensure that they become reality. .

Ladies and Gentlemen Let's start the discussions.

**Thank you.**