For its role in spreading the culture of sustainability in the national capital market The United Nations Global Compact honors the Amman Stock Exchange

The Amman Stock Exchange (ASE) represented by the CEO of the ASE Mr. Mazen Wathaifi participated in a symposium held by the United Nations Global Compact (UNGC) entitled "Building and advancing the sustainability Journey for Companies", which was held at the Mövenpick Hotel - Amman, in the presence of the Vice President of the United Nations Global Compact in Jordan, Mr. Jamal Fariz, and the Resident Representative of UN Women, Mr. Nicolas Burniat, and managers and CEOs of a number of companies in the private sector and UNGC member companies.

This symposium aimed to take a deep dive into actions that the private sector can implement to fast forward progress for contributing to achieving the Economic Modernization Vision, identifying the strengths and competitive advantages, and discussing the importance of the private-public partnerships.

Wathaifi through his speech said that the ASE has built a fruitful partnership with the United Nations Global Compact and the United Nations Development Program (UNDP) to enhance the sustainability culture in its three axes of environment, social, and governance among public shareholding companies, especially the ASE20 companies to implement sustainability and issue sustainability reports, which are scheduled to start issuing its sustainability reports for this year 2022, starting next year.

Wathaifi outlined the stock exchange's efforts to enhance the investment environment and the competitiveness of the national capital market and the listed companies, and implement the best international standards and practices related to the various events in the market. He also talked about the ASE's journey in the field of sustainability, which began when the stock exchange joined the United Nations Sustainable Stock Exchanges Initiative (SSE) in 2016 and requiring companies included in the ASE20 index to issue sustainability reports for the year 2022

Where the ASE held in cooperation with the UNDP, and UNGC a training executed by the Social Value International for representatives from companies listed on the ASE20 index to introduce the importance of issuing sustainability reports by companies, and how to prepare these reports according to the latest standards issued by the SDG Impact Standards of the UNDP. ASE also held in partnership with the UNDP and the UN Global Compact Network in Jordan a CEO/Chairperson roundtable discussion to inform them of the new requirements of the ASE regarding sustainability reports. The ASE also started issuing its sustainability report since the year 2020. Mr. Wathaifi added that the ASE recently signed a partnership agreement with the International Finance Corporation (IFC) to support the development and launch of the Climate Disclosure Guide with the ASE to serve as a guide for implementation by listed companies, thus the ASE is the first in the Middle East and the fifth globally that launch such an initiative.

Wathafi talked about the importance of sustainability in the economic modernization vision, which emphasized its importance in enhancing the economic growth through investments in greener projects, sparking entrepreneurial and innovative solutions, and enhancing Jordan's export competitiveness, thus creating high-quality and sustainable jobs, and sustainability will contribute to making Jordan a low-carbon, resource-efficient, socially inclusive and a regional hub for green entrepreneurship and innovation.

On the sidelines of the symposium, the UNGC honored the Amman Stock Exchange represented by the ASE's CEO, Mr. Mazen Wathaifi in appreciation of the stock exchange's efforts and cooperation with the UNGC and their continuous work with them in helping companies learn how to overcome difficulties to achieve their sustainability goals.


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