Signing Cooperation Agreement Between the ASE and the UNDP in Order to Support the Sustainable Development Goals

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The Amman Stock Exchange (**ASE**) signed a cooperation agreement with the United Nations Development Program (**UNDP**), where the agreement was signed by the **CEO** of the ASE Mazen Wathaifi and the Resident Representative of the **UNDP** in Jordan Sarah Ferrer Olivella, in the presence of the Deputy CEO of the ASE Bassam Abu Abbas, in addition to a number of ASE directors and the UNDP team.

Under this agreement, the United Nations Development Program (**UNDP**) in Jordan provides support and training to the employees of the Amman Stock Exchange and the listed companies to enhance their knowledge and awareness on issues related to the Sustainable Development Goals, which are based on three main axes, namely maintaining environmental protection, social development, and Corporate Governance (Environmental, Social and Governance) **ESG.**

The CEO of the ASE, Mazen Wathaifi, said that signing the agreement comes within the framework of implementing the projects of the strategic plan of the ASE, including the project of implementing the companies listed in the **ASE20** index for sustainability standards as part of its efforts to implement the latest international standards and practices in order to enhance the investment climate in the market and enhance the attractiveness of Jordanian companies for local and international investment, and identifying risks and opportunities that increasingly affect the success of companies by developing performance and improving competitiveness.

He added that signing the agreement comes within the framework of strengthening cooperation with the United Nations Development Program, which began some time ago and established a strategic partnership between the two sides.

Moreover, applying the sustainability principles in listed companies will enhance the company's reputation, its brand and its contribution to the local community and will raise the level of satisfaction of the company's workforce and maintain the level of safety and general safety of the company's operational activities, which will positively be reflected on its position in the market among competitors.

The ASE will raise the awareness and knowledge of listed companies on issues related to the Sustainable Development Goals by organizing workshops for listed companies with the aim of introducing the importance of these principles and standards and how to prepare their reports in preparation for their implementation by these companies.

Wathaifi indicated that the ASE worked within this framework to raise the awareness of the importance of sustainability in the Jordanian capital market by training ASE employees on how to prepare a sustainability report in order to spread the awareness among listed companies of the importance of sustainability and its benefits to all relevant parties.

The stock exchange also issued introductory publications on the concept of sustainability and issued a guidance for listed companies on preparing sustainability reports in both languages' Arabic and English, emphasizing that ASE issued its first report on sustainability for the year 2020. He also referred to the most important recent developments at the regional level, which indicate the stock exchange's interest in the issue of sustainability, including launching a new sustainability index, where Refinitiv and the Arab Federation of Exchanges (**AFE**) launched a selective index for the Refinitiv AFE Low Carbon Select Index in the Middle East and North Africa (**MENA**) region.
In this regard, the Resident Representative of the United Nations Development Program in Jordan Sarah Ferrer Olivella said, "Our partnership with the Amman Stock Exchange is based on the important work carried out by ASE, in partnership with the United Nations Global Compact Network in Jordan and the initiative of the United Nations Sustainable Development Initiative.

Olivella added, "The Amman Stock Exchange's introduction of mandatory procedures for antiquities disclosure sends an important signal to the market and puts Jordan on the map of the increasing number of investors in the field of global impact, which is a fundamental ambition of the pioneering initiative of the United Nations Development Program SDG Impact."

It is worth noting that Amman Stock Exchange joined in March of 2016 the United Nations Sustainable Stock Exchanges Initiative (**SSE**), which was launched by the Secretary-General of the United Nations, with the aim of enhancing transparency and achieving the commitment of the listed companies to the issues of social and environmental responsibility and corporate governance (**ESG**).

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