Signing a memorandum of understanding between ASE and GCNJ

August 03, 2023

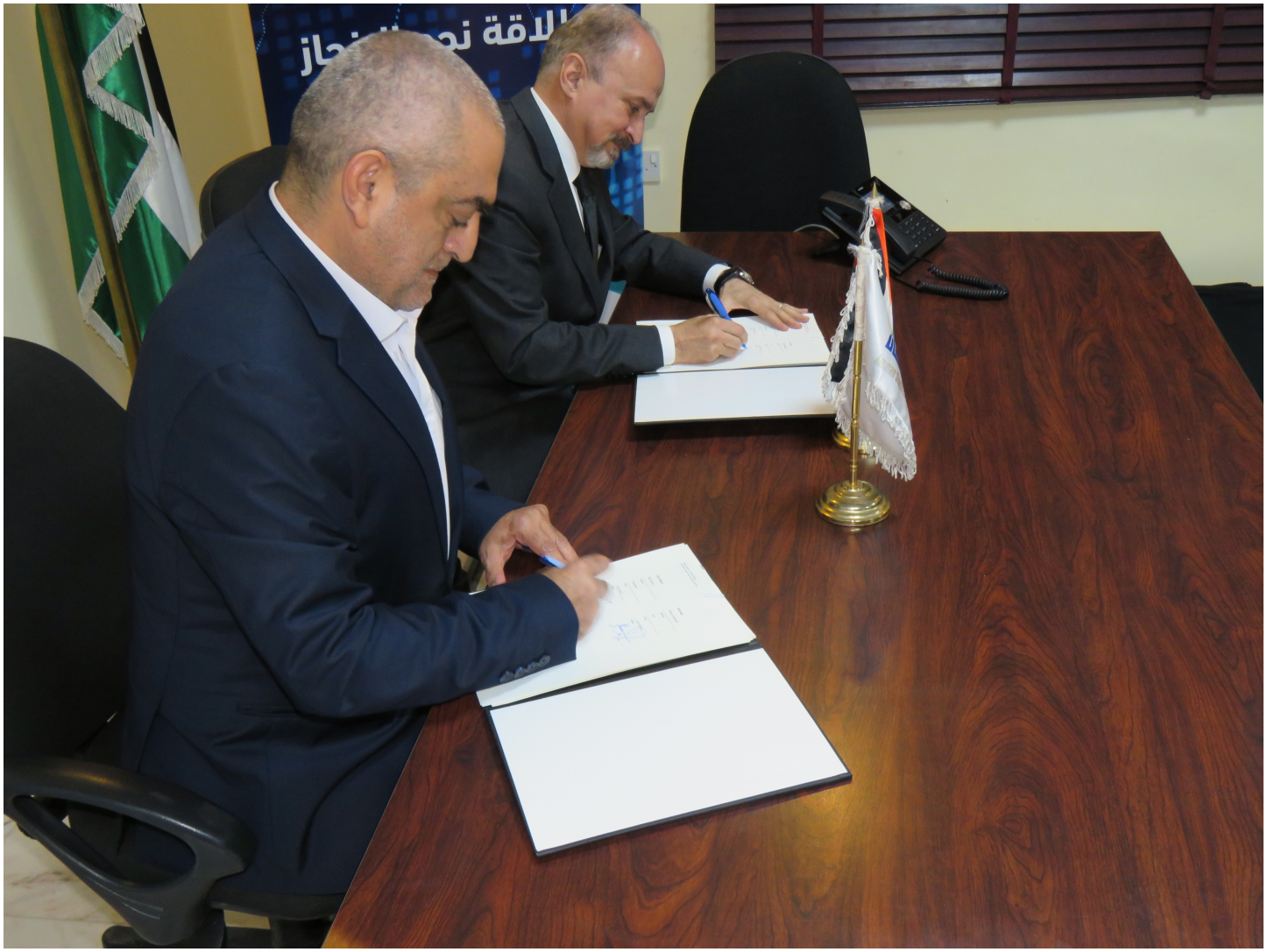
On Tuesday 25/07/2023, the Amman Stock Exchange (**ASE**) signed a memorandum of understanding (MOU) with the United Nations Global Compact Network Jordan (GCNJ). The MOU was signed by the CEO of the ASE Mazen Wathaifi and the Chairman of the GCNJ Raji Hattar. in the presence of the Director of Planning and Institutional Development Department Dr. Rasha Dayyat and from Communication and Media department at the ASE Dr. Malak ' Al Jazazi, and the Executive Director of the Global Compact in Jordan Aya Al-Soki. The MOU aims to increase the role and effectiveness of Jordan's private sector in achieving sustainable development and to strengthen its role in building the foundations and frameworks for achieving its societal responsibility.

The CEO of the ASE said that under this memorandum, cooperation will take place between the two sides in the areas of promoting corporate social responsibility and raising awareness regarding the ten principles of the Global Compact based on four axes: human rights, labour, the environment, and anti-corruption. In addition to enhancing knowledge about sustainable development goals (SDGs)

and the 2030 Agenda, and providing the necessary support and training to ASE staff and listed companies on the Impact Measurement and Management for the SDGs.

He stressed that the signing of the agreement comes within the framework of the implementation of the ASE strategic plan projects, which includes enhancing the investment environment and competitiveness of the national capital market and the companies listed therein and appling of the best international standards and practices for the various activities in the market. Pointing out that the ASE’s journey in the field of sustainability started when the ASE joined the Sustainable Stock Exchanges Initiative (SSE) in 2016. Stressing the importance of sustainability in the vision of economic modernization and its importance in promoting economic growth, preserving the environment and enhancing the effectiveness of using resources, which will contribute to the launching of innovative and pioneering solutions, enhancing Jordan's competitiveness, and make Jordan a low-carbon country and a regional center for environmentally friendly entrepreneurship and innovation.

The Chairman of the Board of Directors of GCNJ, Raji Hatter, stressed the importance of building such partnerships to cooperate in raising awareness of the ten United Nations principles of the Global Compact and the Sustainable Development Goals, as it is possible to achieve positive and tangible results in enhancing corporate social responsibility and deepening its commitment to ethical and environmental principles. He said that this partnership between the ASE and GCNJ will contribute to building a strong sustainability culture within the business community, where sustainable practices will become an essential part of business and daily management. Partnership will be a model for balancing economic, social and environmental aspirations and will promote awareness of the private sector's role in advancing sustainable development goals and support companies in preparing sustainability reports, managing and measuring impact. These efforts also include advancing public-private dialogue on issues related to sustainability.




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