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**NSE HOSTS GRAÇA MACHEL DURING THE NSE
LEADERSHIP AND DIVERSITY DIALOGUE
SERIES**

March 04, 2015

March 04, 2015: NAIROBI – The NSE this morning convened its second Leadership and Diversity Dialogue Series Chairpersons’ Roundtable attended by the Chairpersons’ of the public, listed companies and graced by Graça Machel, DBE former first lady of the Republic of South Africa.

The NSE Leadership & Diversity Dialogue is a series of roundtable events that the NSE is convening for the public, listed firms in an effort to promote discussion about the various aspects of board diversity, including professional mix, age diversity and gender.

The NSE Chief Executive Mr. Geoffrey Odundo noted, “The NSE, through a structured engagement, is convening the leaders of public, listed firms to share experiences; raise challenges faced; and together chat the way forward in enhancing board diversity within our listed firms. Diversity and inclusion is the key to unlocking the full potential of employees and essential to ensuring the success and long term sustainability of every business. We as the capital markets need to lead by example and strive for implementation of diversity within our own organizations.”

The Guest of Honour Graça Machel, patron of New Faces New Vocies echoed Mr. Odundo’s sentiments noting, “Diversity in the corporate world is a true developmental issue which needs to be addressed and embraced in Africa. I congratulate the Exchange for striving to enhance diversity amongst its listed companies as this will support the further diversification and competitiveness of the entire private sector locally and regionally. I challenge other Exchanges across the continent to put diversity in the forefront of their capital market development plans.”

The NSE held its inaugural leadership and diversity dialogue series in November 2014. The report from the Chairpersons’ Roundtable was extensively deliberated with a number of recommendations and commitments tabled by Chairpersons. The commitments focused on key priority areas of board diversity and steps on how the Board Chairpersons can guide their firms to meet these commitments. During today’s breakfast the Chairpersons adopted the recommendations and commitments tabled at the last forum.

The best performing listed companies in the area of board diversity were awarded based on their board’s professional weighting, age and gender. The categories and winners of the awards were:-

1. Best Overall: British American Tobacco Kenya Limited and Transcentury Limited;
2. Most Improved for the Year 2014: Barclays Bank of Kenya and;
3. Best Growth Enterprise Market Segment (GEMS): Home Afrika Limited.

NSE Chairman, Mr. Eddy Njoroge thanked Graça Machel, for her continued passion and efforts geared towards board diversity and Barclays Bank of Kenya for sponsoring the dialogue series. He also thanked the Capital Markets Authority for their efforts to create a comprehensive Code of Corporate Governance which will continue to act as our guide throughout the leadership and diversity journey in Kenya and congratulated the best-performing listed companies in the area of board diversity.

Ends-

NOTES THE EDITOR

SUMMARY COMMITMENTS & PROPOSALS ON THE WAY FORWARD FOLLOWING THE NSE LEADERSHIP AND DIVERSITY DIALOGUE CHAIRPERSONS ROUNDTABLE

Board Diversity Priority Areas:

1. Professional Mix (profession, technical skills, related experience),
2. Age Diversity and,
3. Gender Balance.

Commitments:

In the area of board constitution, to ensure the appointment of directors will be in line with global best practice and the Code of Corporate Governance issued by the Capital Markets Authority.

To embrace and promote the various attributes of diversity within our Boards and company senior management, while focusing on the three priority areas: Professional Mix, Age Diversity, and Gender Balance.

To define with the board of directors and senior management our specific steps and measurable outcomes towards promoting the diversity priority areas, and to report these commitments to our shareholders by October 2016.

Through the Directors and Company Secretary, to establish a clear evaluation criteria for Board candidates, and to define succession and appointment policies for the Board of Directors.

In conjunction with the NSE, to form a Chairpersons Alliance which will serve as an advocacy group and also enhance board recruitment and capacity through the exchange of best practices as well as information on potential board and chief executive candidates. In addition, the Chairpersons Alliance would create a mentorship program for potential and new directors.

About the Nairobi Securities Exchange

The Nairobi Securities Exchange (NSE) is the principal securities exchange of Kenya. Besides equity securities, the NSE offers a platform for the issuance and trading of debt securities. The NSE is a member of the African Securities Exchanges Association (ASEA) and the East African Securities Exchanges Association (EASEA). It is an affiliate member of the World Federation of Exchanges (WFE) and an associate member of the Association of Futures Markets (AFM).

About New Faces New Voices

A Pan-African network with scope in 16 countries, New Faces New Voices was established in 2009 as the first pillar of “Multiplying Faces, Amplifying Voices,” an initiative founded by Graça Machel, an international advocate for women and children’s rights. The organization’s key objectives are: improving women’s access to finance; building the capacity and skills of women as entrepreneurs and business leaders; and increasing the number and visibility of women in leadership positions. For more information visit: www.nfnv.org

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