During its participation in the Arab Federation of Capital Markets Conference: the Amman Stock Exchange ranked first in the Arab world in achieving Dividends Yield

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Amman Stock Exchange (ASE), represented by its CEO Mazen Wathaifi, participated in the annual conference of the Arab Federation of Capital Markets and the meetings of the Federation's Board of Directors and General Assembly during its forty-ninth session, organized by the Arab Federation of Capital Markets in collaboration with the Qatar Stock Exchange in Doha, Qatar, during the period April 28th-30th, 2024. The event witnessed the participation of more than 250 representatives from stock exchange members, financial market regulatory bodies, brokerage firms, investment fund managers, and settlement and clearing companies, among others. During a special ceremony at the conference, the ASE was announced as the first ranking in the Arab region in terms of return on distributed profits (Dividends Yield), indicating unprecedented profits distributed to shareholders by listed companies during the year 2023.

During the conference, the ASE, along with three new exchanges, joined the Net Zero Financial Service Providers Alliance. These exchanges are the Amman Stock Exchange, Bahrain Bourse, Muscat Stock Exchange, and Palestine Stock Exchange. The signatories to the Net Zero Financial Service Providers Alliance are part of the Glasgow Financial Alliance for Net Zero.

Wathaifi emphasized during the signing ceremony that the Net Zero emission initiative is not just a target; it's a mindset, and a collective responsibility to safeguard our planet for generations to come. It’s a journey towards a future where every action, every decision, and every innovation contribute to a world where humanity and nature coexist in harmony. This initiative aims to promote sustainable exchange practices, strengthen their competitiveness, and build a more sustainable and inclusive financial system in the Middle East and North Africa region. Particularly, it aims for stock exchanges in the Arab region to serve as role models for listed companies in committing to sustainability principles.

The conference this year discussed several important topics, including digital applications and artificial intelligence in financial markets, sustainability, and environmental, social, and corporate governance (ESG) practices and disclosures, the use of artificial intelligence in investor relations management, Islamic finance and financial technology (fintech), as well as digital assets.

Wathaifi participated in a panel discussion titled 'National Visions towards Sustainable Economies in the Region: Where Are We?' which highlighted the exchange's journey towards sustainability and its significant achievements. This included the ASE’s training program for listed companies included in the ASE20 index on sustainability reporting, and subsequently obliging them to issue reports according to the exchange's regulations. He elaborated on the steps taken by the ASE in this regard, starting from joining the United Nations Sustainable Stock Exchanges Initiative (UNSSE) in March 2016, initiated by the UN Secretary-General, reaching to amending the ASE’s listing regulations to make it mandatory for listed companies in the ASE20 index for the first quarter of 2022 to issue sustainability reports starting from 2022, in accordance with international principles and standards such as GRI, to enhance transparency, disclosure, competitiveness of both the exchange and listed companies, and their attractiveness for investments, particularly concerning sustainability standards. Additionally, the ASE launched the Climate Change Disclosure Initiative in collaboration with the International Finance Corporation (IFC) to disclose information related to climate change.

Dr. Rasha Dayyat, Director of the Planning and Institutional Development Department at Amman Stock Exchange, also participated in a panel discussion titled 'The New ISSB Standards at a glance: Is the Region Still Lagging Behind?' This session highlighted the importance of sustainability and the significance of disclosing sustainability reports that adhere to the latest international standards. It discussed the context of sustainability disclosure and the necessity of adopting the new International Sustainability Standards Board (ISSB) standards in Arab countries. It underscored the importance of regulatory and supervisory authorities, as well as stock exchanges, in promoting the concept of sustainability and increasing awareness by establishing regulatory frameworks, listing directives, and capacity building. Moreover, it emphasized the importance of reflecting the new standards on financial statements through the XBRL electronic disclosure system and the gradual enforcement of ISSB standards on companies by aligning them with financial statements and linking them with International Financial Reporting Standards (IFRS).

During the Board of Directors and General Assembly meetings of the Federation, the recommendations of the Executive Committee regarding the financial statements and the auditor's report for the year 2023, along with the provisional budget, have been approved. The meetings also discussed the forthcoming plans for the Federation in 2024, including the schedules of federation

committee meetings, workshops, and sessions concerning stock exchange activities.




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