

**Nairobi Securities Exchange**  
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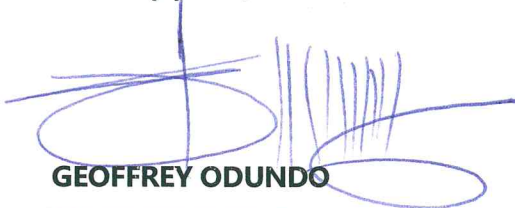
To our stakeholders:

**COMMUNICATION ON PROGRESS (COP) FOR THE UNITED NATIONS GLOBAL COMPACT  
INITIATIVES FOR THE PERIOD OF JANUARY 2016 TO DECEMBER 2016**

I am pleased to confirm that Nairobi Securities Exchange reaffirms its support of the Ten Principles of the United Nations Global Compact in the areas of Human Rights, Labour, Environment and Anti-Corruption.

In this annual Communication on Progress, we describe our actions to continually improve the integration of the Global Compact and its principles into our business strategy, culture and daily operations. We also commit to sharing this information with our stakeholders using our primary channels of communication.

Sincerely yours,



**GEOFFREY ODUNDO**  
**CHIEF EXECUTIVE**