



SUSTAINABILITY REPORT 2022

Prioritizing Sustainable Growth

www.ngxgroup.com

 **NGX**
Nigerian Exchange Group



2022

SUSTAINABILITY REPORT

Prioritizing Sustainable Growth

CONTENT

INTRODUCTION	3
About this Report	4
Message from Group CEO, NGX Group Plc	5
<hr/>	
CORPORATE OVERVIEW	7
An Overview Of The NGX Group Plc	8
Our New Identity	8
Board of Directors	10
Our Network	15
<hr/>	
PERFORMANCE AT A GLANCE	17
Market Place	18
Workplace	18
Environment	18
Community	18
Our Awards and Recognitions	18
<hr/>	
OUR SUSTAINABILITY STRATEGY	19
Sustainability Leadership and Governanc	20
Our Four Sustainability Pillars	20
Stakeholder Engagement	20
Materiality Review	22
Sustainable Development Goals	23
<hr/>	
MARKET PLACE	25
Gender Equality	26
Climate Action	26
Digital Transformation of the Capital Market	27
Nigeria2Equal initiative	28
<hr/>	
WORKPLACE	29
Gender Diversity	30
Employee Training and Development	30
Employee Wellbeing	30
<hr/>	
COMMUNITY	31
Women's Day	32
World Cancer Day	32
The Stock Africa is Made of	32
<hr/>	
THE ENVIRONMENT	33
Decreasing Our Energy Consumption	34
Waste Management and Efficiency	35
Awareness: World Environment Day	35
<hr/>	
APPENDICES	36
GRI Index	36

INTRODUCTION

1





About This Report

The 2021 Sustainability report of Nigerian Exchange Group Plc (NGX Group) is an annual report, providing updates on the Group's operating activities, efforts and progress in 2021 as a leading integrated market infrastructure group in Africa. This report details NGX Group's approach to creating value and meeting the varying needs of capital market stakeholders. It also shows how the Group is building on its accomplishment in the area of sustainability in its continued quest towards the sustainable development of Africa's financial market. This publication presents the sustainability activities of NGX Group from January 1 to December 31, 2021. The report covers the activities of NGX Group and its wholly-owned subsidiaries, Nigerian Exchange Limited (NGX), the operating exchange; NGX Regulation Limited (NGX REGCO), the independent regulatory company; and NGX Real Estate Limited (NGX RELCO), the real estate company, hereafter called "NGX Group of Companies" or "NGX Group and its subsidiaries".

Compliance with Global Best Practice in Sustainability Reporting

This report has been developed in accordance with the Core Option of the Global Reporting Initiative (GRI) Universal Standards and reflects strict adherence to the GRI Principles for report, content, and quality. The GRI Content Index provides a guide on each disclosure, its scope, and its location inside the report (see page xx).

The report also aligns with the NGX Sustainability Disclosure Guidelines. In addition, this report discloses the growth of our commitment to 10 principles of the United Nations (UN) Global Compact as well as our commitment to the Sustainable Stock Exchanges (SSE) Initiative, UN Sustainable Development Goals (SDGs), and the Women Empowerment Principles (WEPS).

Material Topics

The topics disclosed in this report focus on issues that are most important to our business and stakeholders, and opportunities where we can have the greatest impact. In this year's report, our material issues largely align with the material issues highlighted in the previous reporting year.

Contact

For in-depth content and additional information about this report or on sustainability issues within NGX Group of Companies, kindly contact:

Clifford Akpolo
Head, Marketing and Corporate Communications
E: cakpolo@ngxgroup.com
E: corpcomm@ngxgroup.com

Olutobi Onajin
Team lead, Corporate Responsibility & Sustainability and Events & Sponsorship
E: oonajin@ngxgroup.com

Message From Group Managing Director/Chief Executive Officer

In 2021, global public and private stakeholders reaffirmed their commitment to balancing economic growth with environmental and social progress. This was evident at COP26 where leaders present agreed to the Glasgow Climate Pact of limiting the rise in global temperature to 1.5C and implementing actions that mitigate the looming climate crisis. This was also evident in the capital markets as investors leveraged the Environmental, Social and Governance (ESG) framework for critical investment decisions. As a result, companies are motivated to be sustainable due to growing demands of these stakeholders.

As the sustainable exchange championing Africa's growth, NGX Group through its wholly-owned subsidiaries – Nigerian Exchange Limited (NGX Exchange), the operating company; NGX Regulation Limited (NGX REGCO), the independent regulatory company; and NGX Real Estate Limited (NGX RELCO), the real estate company – is dedicated to embedding sustainability within its operations and providing long-term value to our community of stakeholders. Positioned at the centre of Africa's largest financial market, NGX Group, this year, implemented bolder and more impactful steps to facilitate sustainable growth in line with our four sustainability pillars – Community, Workplace, Marketplace and the Environment.

In the marketplace, we fostered the growth of long-term sustainable finance while improving responsibility, transparency and accountability across our capital market ecosystem. We collaborated with International Finance Corporation (IFC) to deliver training on the issuance of green, social and sustainable bonds for potential public and private sector issuers. We also continued to promote best practices in sustainability reporting across our ecosystem, as part of our commitment to support our listed companies to remain attractive to national and global investors. Our Facts Behind the Sustainability Report (FBSR) platform was leveraged by prominent companies such as Seplat Petroleum Development Plc, Flour Mills of Nigeria Plc, and Lafarge Africa who unveiled their sustainability reports. We also hosted sustainability reporting training in collaboration with Global Reporting Initiative (GRI) using the NGX Sustainability Disclosure Standards. Although we are resolute in making sustainability reporting an imperative in our ecosystem, NGX is aware of the growing need for consistent sustainability disclosure standards and welcomes the launch of the International Sustainability Standards Board which will be developing global baseline sustainability reporting standards, building on other disclosure standards such as the Task Force on Climate-related Financial Disclosures (TCFD).

Based on the urgency of climate action as reiterated in COP26, NGX is dedicated to improving the climate resilience of our



organisation and stakeholders. We participated as a consultative member in the development of the Sustainable Stock Exchange (SSE) Initiative Model Guidance on climate-related disclosures. We also facilitated training on Measurement, Reporting, and Verification (MRV) for representatives of the various parastatals and departments of the Federal Ministry of Environment.

In the workplace, we reaffirmed our commitment to the well-being of our employees by providing training and development opportunities to drive optimum growth and performance. The implementation of work from home policies ensured the safety of our workforce was maintained amidst the pandemic's evolving variants.

In the community, we implemented initiatives that contributed to the United Nations (UN) Sustainable Development Goals (SDGs). Our celebration for International Women's Day and the 7th Ring the Bell for Gender Equality in collaboration with the World Federation of Exchanges (WFE), UN Women, Global Compact, and Sustainable Stock Exchanges (SSE) Initiative, honoured women leaders who serve on the Boards of NGX Group and its subsidiaries.

In the environment, we implemented actions that minimize our environmental footprint thereby contributing to global and

national climate agreements and laws including the Paris Agreement and the Climate Change Act 2021.

NGX Group will be deepening its sustainability approach in the coming year as we aim to publish an updated Sustainability Disclosure Guidelines and standalone Climate Disclosure Guidelines following the TCFD recommendations.

On behalf of everyone at NGX Group, I thank you for your interest in our Sustainability Report and look forward to partnering with you on our quest to drive sustainable and inclusive growth in Africa.

Oscar N. Onyema OON

Group Managing Director/Chief Executive Officer

¹ <https://ukcop26.org/wp-content/uploads/2021/11/COP26-Presidency-Outcomes-The-Climate-Pact.pdf>

CORPORATE OVERVIEW

2



NGX
Nigerian Exchange Group

2. CORPORATE OVERVIEW

AN OVERVIEW OF NGX GROUP PLC

Who We Are

Nigerian Exchange Group Plc (NGX Group) is a leading integrated market infrastructure in Africa, championing the development of Africa's financial markets. NGX Group provides a wide range of services including listing and trading securities, licensing, market data solutions, ancillary technology, regulation, real estate, and more through its wholly owned subsidiaries.

We are the engine of Africa's largest economy. We measure our success by the size and prosperity of our community of issuers, investors, and intermediaries in Nigeria, Africa, and the world over.



Our Vision:

To be Africa's preferred exchange hub.



Our Mission:

To provide investors and businesses a reliable, efficient and an adaptable exchange hub in Africa, to save and to access capital.



Our Core Values:

Our core values are the defining principles by which we operate as individuals and as a company. They define who we are, how we work, what we believe in, and what we stand for. Our values are at the heart of everything we do, and they are:

AIF – Ambitious, Inclusive and Fair

Corporate information

Corporate Headquarters: Nigerian Exchange Group House
2-4 Customs Street, Lagos Island, Lagos, Nigeria

Website: www.ngxgroup.com

Key Regulator: Securities and Exchanges Commission (SEC)

Our New Identity: Nigerian Exchange Group

In 2021, the Nigerian Stock Exchange was fully demutualised changing from a member-owned, not-for-profit entity into a shareholder-owned, profit-making entity. This led to the creation of a non-operating holding company, Nigerian Exchange Group Plc (NGX Group) with three subsidiaries – Nigerian Exchange Limited (NGX Exchange), NGX Regulation Limited (NGX REGCO), and NGX Real Estate Limited (NGX RELCO).

The demutualisation opens up a myriad of opportunities for NGX Group of Companies including wider access to capital, flexibility to explore new growth opportunities, enhanced competitiveness and greater ability to mobilise funds. In addition, demutualisation will help reduce conflict of interest in the shareholder-owned entity, support agile decision-making, enhance competitiveness, greater ability to mobilise funds to upgrade systems, attract new talent and expand to new markets. Furthermore, it will act as a positive force in propelling the Nigerian economy by virtue of its potential to overcome liquidity challenges by African exchanges. Further details on the demutualisation can be found on our website: www.ngxgroup.com.

The NGX Group identity is inspired by the arrows of the stock exchange ticker tape and the monetary exchange between a buyer and seller. These arrows are stylised to form an 'N' which indicates the act of collaboration. Influenced by the dynamism and resilience of our market in both good and challenging times, our identity, which builds on our rich heritage, reflects who we are today, our ambitions for the future, and our resolve to deliver superior value to our stakeholders.

Nigerian Exchange Group Plc. (The Holding Company)

NGX Group provides a wide range of services including listing and trading securities, licensing, market data solutions, ancillary technology, regulation, real estate, and more through its wholly owned subsidiaries – NGX, NGX REGCO, and NGX RELCO. In addition, the Group is invested in the financial infrastructure space with investments in NG Clearing Limited, Central Securities and Clearing Systems (CSCS), OTC platforms, and three fintech companies. NGX Group also develops and champions group shared values and culture. It is charged with the allocation of capital and resources group-wide, development of relevant group-wide policies, and coordination of group-wide reporting.



BOARD OF DIRECTORS



Otunba Abimbola Ogunbanjo
Chairman (Non-Executive Director)

Otunba Abimbola Ogunbanjo has been President of the National Council of The Nigerian Stock Exchange (The Exchange) since September 25, 2017 and became the Chairman of the Board of Directors of the Nigerian Exchange Group Plc upon demutualisation of The Exchange. He is the Managing Partner of the renowned, leading corporate law firm of Chris Ogunbanjo & Co (Solicitors). Otunba Ogunbanjo serves and chairs the boards of several multinational corporations and non-profit organizations including Beta Glass Plc and the Advisory Board of the University of Buckingham Centre for Extractive Studies. He serves as a Global Ambassador for Global Oncology Inc, a San Francisco based NGO, for its Cervical Cancer-Free Nigeria (CCFN) campaign.

He previously served on the Board of GTL Registrars Limited and ConocoPhillips Limited. Otunba Ogunbanjo is a member of the International Bar Association, Nigerian Bar Association, Institute of Directors, Institute of Petroleum (UK) and a registered capital market consultant with the Securities and Exchange Commission, Nigeria.

Otunba Ogunbanjo holds BSc. (Hons) (1985) and LLB from University of Buckingham (1989). He has also obtained a Capital Markets Certificate from New York Institute of Finance (2015).



Mr. Oscar N. Onyema, OON
*Group Managing Director
and Chief Executive Officer*

Mr. Onyema is the Group Managing Director and Chief Executive Officer of Nigerian Exchange Group Plc. Prior to attaining this position, he was the CEO of The Nigerian Stock Exchange for 10 years. In his current role, he is the Chairman of the Group Executive Committee. He is also the Chairman of two affiliate companies: Central Securities Clearing System Plc (CSCS), the clearing, settlement and depository for the Nigerian capital market; and NG Clearing Limited, which is the premier Central Counter Party Clearing House (CCP) in Nigeria. He serves on several other boards domestically and internationally including Pension Commission of Nigeria (PENCOM), London Stock Exchange Group (LSEG) Africa Advisory Group (LAAG), and the World Federation of Exchanges (WFE).

He was the President of African Securities Exchanges Association (ASEA) between 2014 and 2018. He has served as a Council member of Chartered Institute of Stockbrokers (CIS); Global Agenda Council member of World Economic Forum (WEF); and Board member of FMDQ OTC Plc (now FMDQ Securities Exchange Plc). Prior to relocating to Nigeria, he served as Senior Vice President and Chief Administrative Officer at American Stock Exchange (Amex). He also ran the NYSE Amex equity business after the merger of NYSE Euronext and Amex in 2008.

Mr. Onyema is the proud awardee of the Nigerian national honour, Officer of the Order of the Niger (OON); Fellow of the Institute of Directors (IOD); Fellow of the Chartered Institute of Stockbrokers (CIS); Associate of Chartered Institute for Securities & Investment (CISI) in the UK; and Holder of FINRA Series 7, 24, and 63 in the USA. Forbes listed him as one of the ten most powerful men in Africa in 2015.

Mr. Onyema holds a B.Sc (Computer Engineering) (1991) from Obafemi Awolowo University, MBA (Finance and Investments) (1998) from Baruch College, New York. He has also completed the Advanced Management Program (AMP) of Harvard Business School (2015).

Mr. Ikpobe is currently the Chairman of Just Food Nigeria Limited and a Director of NSIA Insurance Limited. He was formerly a Deputy Managing Director at United Bank for Africa Plc (2015), Director of UBA Pensions Custodian Limited (2015), Partner at Mazars, Coker & Co. (2013) and Executive Director at Zenith Bank Plc (2012). He was on the Board of Zenith Bank Sierra Leone, Zenith Pension Custodians Limited, Zenith Registrars Limited, Zenith General Insurance Limited and Zenith Securities Limited. He also occupied other positions in Zenith Bank Plc between 1992 and 2012. Prior to Zenith Bank, he worked at Insight Communications Limited, Ernst & Young and Spiropoulos, Adiele, Okpara & Company.

He holds an Ordinary National Diploma (Accountancy) (1984) and Higher National Diploma (Accountancy) (1987) both from Yaba College of Technology and a Masters in Banking & Finance from University of Lagos (2002). He is a Fellow, Institute of Chartered Accountants of Nigeria, Institute of Credit Administration of Nigeria, Chartered Institute of Taxation of Nigeria, an Associate of Institute of Directors Nigeria and a member of Chartered Institute of Bankers of Nigeria.



Mr. Apollos Ikpobe
Independent Non-Executive Director

Dr. Itanyi has over 35 years' experience in the public and private sectors. He presently directs two investment and property development companies: Valuehouse Limited and Wata Resources Limited. He is a former Executive Commissioner (Stakeholders Management) at Nigerian Communication Commission (NCC) (2010 to 2015). He was elected as the Deputy Governor of Enugu State for two consecutive terms (May 1999 to May 2007). Prior to being Deputy Governor, he represented Igbo-Etiti East Constituency in Enugu State House of Assembly (1997).

He worked for Catenation Incorporated, a financial consulting company in Green Bay, Wisconsin, USA, before returning to Nigeria in 1988. Between 1988 and 1995, he worked for International Merchant Bank, Diamond Bank and Commercial Trust Bank. He has extensive experience in Treasury and Corporate Banking. He is a member of Nigerian Institute of Management (Chartered) and Fellow of the Nigerian Institute of Public Relations.

He is a Fellow of the Nigerian Institute of Management (Chartered) and the Institute of Public Relations. Dr. Itanyi holds a Doctor of Philosophy (PhD) in Business Management (2013) and Higher Diploma in Animal Health (1982) from the University of Nigeria Nsukka. He also holds a B.Sc. in Agriculture (1984) and MBA (1987) from the Ohio State University.



Dr. Okechukwu Itanyi
Independent Non-Executive Director

Enase Okonedo, FCA, is a Professor of Management and Vice-chancellor of Pan-Atlantic University, Lagos. Prior to this, she was dean of Lagos Business School from July 2009 to December 2020. Trained as an accountant with a doctorate from the International School of Management (ISM), Paris and an MBA from IESE Business School, Barcelona, she has over 30 years' experience in the financial services and management education sectors. A seasoned educator, she has developed and taught courses in problem-solving and decision-making as well as corporate financial management at leading business schools including Lagos Business School and Harvard Business School Senior Executive Program for Africa (SEPA) for several years.

Professor Okonedo has extensive board experience spanning corporates and not-for-profit organisations. She currently serves on boards in the banking, telecommunications and management education sectors including the Global Business School Network (GBSN), UN PRME; and the academic advisory board of the Blatnavik School of Government, University of Oxford. She has also held leadership positions on the boards of AACSB International – the world's largest business education alliance as Secretary-Treasurer, as well as the Association of African Business Schools where she was Chairperson.

She is the President of AIFA Reading Society, which is committed to achieving sustainable education in Africa by promoting and supporting a reading culture.



Professor Enase Okonedo
Independent Non-Executive Director



Mrs. Ojinika Olaghere FCA
Independent Non-Executive Director

Mrs. Olaghere is the Managing Consultant of Rickela Consulting Limited. She retired from Access Bank Nigeria Plc in June 2018 as Executive Director, Operations and Information Technology Division. Prior to her appointment as an Executive Director, she had served as General Manager, General Resource Management Group and General Manager, the Enterprise Support Group. Prior to joining Access Bank in 2007, Mrs. Olaghere worked with Ecobank Nigeria for 16 years, in the Operations and Consumer Banking Groups. She started her career as a translator at Tropical Farming Magazine and the Embassy of Guinea. In 1987, she joined Coopers & Lybrand (Chartered Accountants) (now PriceWaterhouseCoopers).

Mrs. Olaghere currently sits as a Non-Executive Director on the Boards of Access Holdings Plc, Coronation Life Assurance Limited, First Ally Asset Management Limited, First Ally Properties Ltd and Coscharis Technologies Limited. She is a Fellow of the Institute of Chartered Accountants of Nigeria.

She holds a Diploma in French and Literature from Université de Grenoble III, FRANCE (1983; and a B.A.(French) from University of Nigeria, Nsukka (1984). She has also attended courses at Harvard Business School, INSEAD, Massachusetts Institute of Technology, London Business School and Lagos Business School.



Mr. Oluwole Adeosun
Non-Executive Director

Mr. Adeosun is the Managing Director/Chief Executive Officer of Chartwell Securities Limited. He was the Chief Executive Officer of Intercontinental Securities Limited (2000 to 2007).

He served as a pioneer member of the Governing Council of the Government promoted Abuja Securities Exchange (Now National Commodity Exchange) (2005 to 2007). He is an active participant in the affairs of the Association of Securities Dealing Houses of Nigeria and serve on its Market Development & Technical Committees. He serves on the Boards of Chartwell Securities Limited, Chartwell Bureau De Change Limited, Chartwell BDC (UK) Limited, Chartwell Partners (Chartered Accountants), and Chartwell HUB (UK) Limited.

He holds a B.Sc. (Hons) (Business Administration) from the University of Ilorin (1986) and MBA (Finance & Banking) from University of Lagos (1993). He qualified as a Chartered Accountant in May 1991. He attended the US Capital Markets program of the New York Institute of Finance (1999) and the Lagos Business School's Chief Executives Program (2006).

Mr. Adeosun is a Fellow of the Institute of Chartered Accountants of Nigeria, Chartered Institute of Bankers of Nigeria, Chartered Institute of Stockbrokers, Chartered Institute of Taxation of Nigeria, and the Institute of Directors. He is also a member of the Society for Corporate Governance, Nigeria.

Mr. Adeosun is currently the President and Chairman of Governing Council of The Chartered Institute of Stockbrokers.



Mr. Chidi Agbapu
Non-Executive Director

Mr. Agbapu is the Managing Director of Planet Capital Limited. He was the former Managing Director of Emerging Capital Limited. He serves on the Board of General Cotton Mill Onitsha, MTI Plc and MTI Ltd (Ghana). He is a past director of Central Securities and Clearing System Plc (CSCS) and Bendel Feeds & Flour Mills Plc. He is the Chairman of the Shareholders Audit Committee of Fidelity Bank Plc.

He obtained a B.Sc. (Economics) from the University of Nigeria, Nsukka (1986) and a Masters in Banking & Finance from the University of Lagos. He completed the Advance Management Programme of the Lagos Business School.

Mr. Ajayi is the Managing Director/CEO of WCM Capital Limited. He qualified as a Stock Broker in 2004 and worked with Support Services Limited (a stockbroking Firm) prior to joining Woodland Capital Markets Plc. in 2013. He serves on the Boards of Ned Phillips Capital Limited, Woodland Asset Management Company Limited, WCM Capital Limited, WCM3 Investments Limited and Letshego Microfinance Bank.

Mr. Ajayi holds a B.Sc. (Physics) from Obafemi Awolowo University (1995). He is a Fellow of the Chartered Institute of Stockbrokers and an Associate member of the Institute of Chartered Accountants of Nigeria, the Institute of Directors and the Commodities Brokers Association of Nigeria.



Mr. Patrick Ajayi
Non-Executive Director

Mrs. Bello-Ismail is the Managing Partner of Universal Chambers, a firm of Barristers, Solicitors and Notary Public. She previously worked at Kehinde Sofola & Co and Continental Merchant Bank Plc. She was a former member of the Board of Directors of National Insurance Company of Nigeria. She is a Trustee of the Home of Hospitality Development Initiative (HOHDI).

She obtained her LLB from Ahmadu Bello University Zaria (1984) and was called to The Nigerian Bar in 1985. She is currently an Independent Non-Executive Director on the Board of Access Holdings Plc and also an Independent Non-Executive Director on the Board of VTT LNG.



Mrs. Fatimah Binta Bello-Ismail
Non-Executive Director

Dr. Kwairanga has 30 years' cognate experience in the banking, pensions, investment, manufacturing and commercial sectors. He has served previously as a Council member of the Nigerian Stock Exchange and is currently a Council member of the Institute of Directors of Nigeria; and is an active director on the boards of many quoted/listed and unquoted companies such as Jaiz Bank Plc, Tangerine Pensions Limited and Tangerine General Insurance Limited. He is currently the GMD/CEO of Finmal Finance Services Limited.

He is a Fellow of the Chartered Institute of Stockbrokers, Fellow of the Certified Pension Institute Nigeria (2005) and Fellow of the Institute of Directors of Nigeria. He is the Chairman, Gombe State Investment and Property Development Company Limited.

Dr. Kwairanga has a B.Sc (Hons) Business Administration (1991) from the University of Maiduguri, MBA (1995) from Ambrose Alli University, Ekpoma, Edo State and M.Sc. Finance & Governance from Liverpool J M University UK (2007).



Dr. Umaru Kwairanga
Non-Executive Director

Nigerian Exchange Limited ("NGX")

Nigerian Exchange (NGX), a wholly-owned subsidiary of the Nigerian Exchange Group (NGX Group), is a leading listing and trading venue in Africa with its history dating back to 1960. It is an open, professional, and vibrant exchange, connecting Nigeria, Africa, and the world.

NGX is a multi-asset exchange providing a home to the best of African enterprises listed on its Premium, Main, and Growth Boards; diverse fixed income securities; Exchange Traded Products (ETPs); Mutual and other investment funds. Through its vibrant secondary market, NGX provides domestic and international investors access to these securities. In addition, NGX provides licensing services, market data solutions, ancillary technology services, and more in its quest to be Africa's preferred exchange hub.

At NGX, we deploy innovative capital market solutions that provide a globally competitive platform for issuers to raise capital, and investors to meet their financial objectives across markets and geographies while maintaining a seamless flow of information. NGX is licensed under the Investments and Securities Act (ISA) and is regulated by the Securities and Exchange Commission ("SEC") of Nigeria.



* 152 Listed Companies
* 3 REITs
* 1 Closed-end Funds
as at Dec. 31, 2021

* Corporate Bonds
* Government Bonds
* Green Bonds

* Exchange Traded Funds
* Indices
* Gold

* Mutual Funds
* Bonds

* Futures Contracts

NGX Regulation Limited (“NGX REGCO”)

NGX Regulation Limited (NGX REGCO) is a Self-Regulatory Organization (SRO) registered by the Securities and Exchange Commission (SEC) of Nigeria.

NGX RegCo is an independent subsidiary of Nigerian Exchange Group Plc. (NGX Group Plc.) which provides regulatory services to Nigerian Exchange Limited (NGX or “The Exchange”) under the terms of a Regulatory Services Agreement (RSA), and monitors activities on NGX’s market to ensure that the market and its participants comply with all applicable laws and market regulations.

NGX Real Estate Ltd. (“NGX RELCO”)

NGX Real Estate Limited (NGX RELCO) is in the business of acquiring, leasing, hiring, or part-exchanging real estate properties.

OUR NETWORK

Associations and Memberships

Our participation in impactful industry associations supports our ability to execute on our sustainability agenda and our overall vision to be Africa’s preferred exchange hub. Our memberships and affiliations represent a collection of values that intently align with the values we consider important. These include the World Federation of Exchanges (WFE), International Organisation of Securities Commissions (IOSCO), African Securities Exchanges Association (ASEA), Association of Securities Exchanges of Nigeria (ASEN) and Intermarket Surveillance Group (ISG) to name but a few.

Why NGX Real Time Data?



QUALITY DATA

The availability of quality data enhances the transparency of the Nigerian securities market, fostering confidence amongst global market participants.



RELIABLE & CONSISTENT

Having reliable and consistent data means that market participants can be assured that their decisions are based on the right information. Fund Managers who are as close to our Order book as possible, are assured of the best prices when acting on data.



OUR TECHNOLOGY

Our Real Time Data feed is built on our cutting-edge technology platform, which provides a scalable and flexible environment. With multiple site configurations, our customers are able to enjoy 99.9% uptime with data sent using the FIX protocol, which is essential for maximizing trading efficiency.

Other NGX Market Data products

NGX Data Portal: The X-Data portal is open to market experts, researchers and Trade License Holders requiring Market reports and Real time information for monitoring purposes, valuations and analysis.

Investors Relations Data pack (IR): This innovative product from NGX facilitates clients engagement using a data driven approach. Using Market data, IR Managers now have an opportunity to tell a compelling story about their business to investors and potential clients using fundamental data direct from the Exchange.

Broker Performance Report: Trading License Holders (TLH's) are now able to monitor their performance by the sum of total calculated points in deals, volume, and value across all asset classes. The report shows the holistic performance and detailed insight on brokers' market activity. The report is available in daily, weekly or monthly frequency and Year to Date.

End of Day Reports: The report shows the market information at the end of every trading day. This report is available for annual subscription and it contains Gainers/Losers, Pricelist, Market Capitalization, Official List (Equities & ETF), and Official List (Bonds)

API products: The NGX API facilitates analysis, valuation and research. It allows a seamless integration of prices to corporate applications, website, portfolio management tools, and mobile applications.

Explore other market products suites by reaching NGX MARKET SERVICES

Contact: marketservices@ngxgroup.com or contactcenter@ngxgroup.com

**NIGERIAN EXCHANGE
GROUP 2021
PERFORMANCE
AT A GLANCE**

3



3. Nigerian Exchange Group 2021 Performance at a Glance

MARKET PLACE

- Launched the first-of-its-kind gender gap assessment report
- Launch of N2E Peer Learning Platform
- Provided leverage through the Facts Behind the Sustainability Report (FBSR) to unveil sustainability reports of 3 listed companies
- Provided training on NGX Sustainability Disclosure Guidelines, Green bonds, MRV, etc.
- Participated in the development of the Sustainable Stock Exchange Initiative Model Guidance
- Organised the 9th edition of the Nigerian Capital Market Information Security Forum
- Retained our ISO/IEC 27001:2013 certification

WORKPLACE

- Prioritised the health and safety of our people in light of Covid-19: 100% work from home protocol
- Maintained gender equity in our workforce
- Maintained employee pay gap ratio of 1:1
- Developed the first gender gap assessment report with IFC

ENVIRONMENT

- Achieved a significant decrease in energy consumption of 21%
- Recorded decreased waste generation due to the COVID-19-induced virtual work protocol
- Successfully commemorated the 2021 World environment day via an awareness campaign

COMMUNITY

- Successfully commemorated International Women's Day with the 7th Ring Bell Gender equality
- Commemorated the 2021 cancer day with the 'Together, all our actions matter' campaign
- Successfully developed the Annual NGX Group Sustainability Report
- Successfully organised "The stock Africa is made of" with insights and participation of key market stakeholders and economic actors, global leaders in the exchange industry, and leading figures in various sectors including sports and music.

OUR AWARDS AND RECOGNITIONS

We are pleased with the number of feats and honors we attained in 2021 and will continue to center on the areas exemplified by these accolades.



- Excellence Award for Contributions to Capital Market Development from the President, National Association of Chambers of Commerce, Industry, Mines and Agriculture (NACCIMA) issued to Group Managing Director/Chief Executive Officer, Mr. Oscar N. Onyema, OON



- Tinuade Awe, Chief Executive Officer, NGX Regulation, featured in the inaugural WFE Women Leaders 2021



- ESQ Nigerian Legal Awards 2021: Capital Market and Investment In-House Legal Team of the Year Award
- ESQ Nigerian Legal Awards 2021: General Counsel of the Year awarded to The General Counsel/ Head, Legal Services Department, Mrs. Irene Robinson-Ayanwale

OUR SUSTAINABILITY STRATEGY

4



4. Our Sustainability Strategy

The year 2021 was a year of settling into several new normals as we transitioned into the post-COVID era as well as operated under our newly demutualized system. This period necessitated more learning and education for our stakeholders as well as strengthening Corporate Sustainability and Responsibility (CSR) activities to deepen resilience.

At NGX Group of Companies, our CSR strategy provides the opportunity to set strategic goals, efficiently deploy resources, and implement decisive actions to achieve our sustainability goals. Our approach to sustainability is supported by our materiality assessment, stakeholders' engagement, and a collection of policies and guidelines.

For 2021, implementation of our Sustainability Strategy was centered on driving stakeholder participation and acclimatization to our 'new' operational structure and brand identity while ensuring that our material issues are prioritised and sustainability remains at the core of our business operations.

SUSTAINABILITY LEADERSHIP AND GOVERNANCE

Our sustainability leadership and governance structure are designed to promote governance transparency at all levels of our organization while also ensuring that the Group and its subsidiaries are well positioned to contribute to a more sustainable world.

To maximize impact delivery, group-wide sustainability is led by the Board Risk and Audit Committee of NGX Group Plc. Sustainability leadership for the boards of the subsidiaries is driven by the Board Risk and Audit Committees.

The Chief Executive Officer of each entity is responsible for the implementation of the organization elements of our sustainability and provide biannual reporting to their respective Board's Risk and Audit Committees.

The day-to-day implementation of the group-wide sustainability strategy is delivered as a shared service across the Group of Companies by the Marketing and Corporate Communications department with oversight provided by the Divisional Head, Business Support Services, NGX.

OUR FOUR SUSTAINABILITY PILLARS

Our approach to championing responsible and sustainable growth within our organization and across our ecosystem is anchored on our four pillars: Community, Marketplace, Workplace, and Environment. Through our sustainability strategy, NGX Group sets strategic goals, defines necessary interventions, and efficiently deploys resources to achieve our sustainability goals and objectives.

STAKEHOLDER ENGAGEMENT

NGX Group considers accountability to our stakeholders as a critical facet of good governance and a vital element of our operations.

In 2021, we interacted with a varied set of stakeholders using several channels of engagement:



STAKEHOLDER GROUP	MODE OF ENGAGEMENT
Trading License Holders and Shareholders	<ul style="list-style-type: none"> * Bi-monthly CEO breakfast meetings * Quarterly compliance officer's forum * Quarterly investigative panel meetings * Regular trainings & knowledge sharing sessions
Market Operators including Other Exchanges, Clearing partners, Investors and Trading License Holders	<ul style="list-style-type: none"> * Regular briefings, seminars, meetings & discussions * Information package issued regularly * Regular participant circulars * Ad hoc surveys; market consultation on new proposals * Regular meetings on specific projects * Delegations for courtesy & training purposes * Verbal and written communications * Annual meetings of the Meetings of global (exchange) industry associations including the WFE, SSEI and ASEA
Employees	<ul style="list-style-type: none"> * Quarterly town hall meetings * Regular intranet & e-mail communication * Weekly Heads of Department & Executive committee meetings * Brown bag sessions based on various topics * Onboarding program for new recruits & regular in-house seminars for all employees * Performance reviews
Government and Regulators	<ul style="list-style-type: none"> * Verbal & written communications with the presidency; Federal ministries, CBN etc. * Meeting with key government officials * Responding to legislative enquiries * Meetings upon request * Virtual meetings * Ad hoc liaison & working meetings * Regular reports & review of the NGX's performance in its regulation of listing matters * Informal meetings
Media/Analysts	<ul style="list-style-type: none"> * Media interviews and events * Regular media parley and media/analyst briefings * Daily communications on market performance, media training & workshops * Press releases & articles
Suppliers/ Business Partners	<ul style="list-style-type: none"> * Site inspection as scheduled * Meetings on a need basis

MATERIALITY REVIEW











We are committed to the continuous improvement of key issues that impact our stakeholders and the sustainability of The Group. We strive to engage with both internal and external stakeholders at all levels on the sustainability of our business to identify material issues that are pertinent to the sustainability of our operations in the long term.

Our materiality review reflects some key issues that accompanied the unique transition that we underwent following our transition to a new operational structure during the reporting period. Owing to this transition, our material issues are predominantly anchored on ensuring delivering effective governance and leadership, as well as promoting diversity and employee satisfaction, hence these are primarily Social and Governance elements within the ESG spectrum.

MATERIAL ISSUE	DESCRIPTION
Business Continuity, Cyber security and technology risks	We worked towards ensuring that NGX Group and its subsidiaries continued to deliver best in class products or services following a significant restructuring of business operations into the new operational structure as well as disruptive incidents such as COVID-19. This also involved reducing the risk of technology failure disrupting our business during the transition.
Technology integration and leadership	We drove seamless transition of technology services across our Group of companies while maintaining our leadership position in driving the technology transformation of the Nigerian capital market.
Promoting Diversity and Inclusion	We prioritized the equitable representation and diversity across as a key element of our transition to our new operational structure. This includes ensuring high levels of diversity at the highest levels of leadership and governance across our Group of Companies
Corporate Governance and Accountability	These encompass the system of rules, practices and processes which we built into our restructuring process to ensure our Group of Companies is directed, controlled and governed through best practices in transparency and accountability across key decision-making processes.
Promoting Group-wide Environmental, Social and Governance imperatives	As part of our transition, we prioritized the establishment of a structure that institutionalizes effective management of environmental, social and governance (ESG) performance and measures the impact of our organization's policies and procedures.
Investor Relations and Engagement	Our transition from being a member-owned and driven organization to a shareholder owned institution required extensive engagement and education of shareholders to ensure a seamless and equitable transition for all involved parties.
Employee engagement and satisfaction	We worked to ensure all our employees were carried along effectively during our transition while we made strides to attract world class talent to support the Group to achieve its strategic aspirations in the new era.

CONTRIBUTING TOWARDS THE SUSTAINABLE DEVELOPMENT GOALS

Our achievements in 2021 can be understood using the United Nations Sustainable Development Goals (SDGs) framework as summarized below:

SDGs	ACTIONS
 1 - No Poverty	NGX is a leading listing destination for the FGX Savings Bond with XX listed during the reporting period (2021)
 3 - Good Health & Well Being	<ul style="list-style-type: none"> - Prioritised the health and safety of our people: 100% work from home protocol - Commemorated the 2021 World Cancer Day with the 'Together, all our actions matter' campaign
 4 - Quality Education	Delivered classes on financial literacy for XX schools as part of Global Money Week and World Investor Week celebrations
 5 - Gender Equality	<ul style="list-style-type: none"> - Maintained gender equity in our workforce with male to female ratio of 1:1 - Launched Peer Learning platform for listed companies as part of the Nigeria2Equal gender programme in collaboration with IFC - Commemorated the International Women's Day with 7th Ring the Bell for Gender Equality in collaboration with WFE, UN Women, Global Compact and SSE Initiative
 7 - Affordable & Clean Energy	Achieved significant decrease in energy consumption of 21%
 8 - Decent Work & Economic Growth	<ul style="list-style-type: none"> - Prioritised the health and safety of our people: 100% work from home - Maintained employee pay gap ratio of 1:1
 9 - Industry, Innovation & Infrastructure	<ul style="list-style-type: none"> - Organised the 9th edition of the Nigerian Capital Market Information Security Forum - Retained our ISO/IEC 27001:2013 certification - Retained our ISO/IEC 27001:2013 certification
 13 - Climate Action	<ul style="list-style-type: none"> - Significant decrease in energy consumption of 21% - Provided trainings on NGX sustainability disclosure guidelines, Green bonds, MRV etc. - Successfully commemorated the 2021 World environment day via an awareness campaign - Participated in the development of the Sustainable Stock Exchange Initiative Model Guidance - NGX is a leading destination for listing of green bonds in Nigeria
 16 - Peace, Justice & Strong Institutions	Hosted trainings for Chief Judges of the Federation on capital market issues
 17 - Partnerships for the Goals	In partnership with IFC and companies participating in the Nigeria2Equal initiative, NGX developed a first-of-its-kind Gender Gap Assessment Report, 'Gender Equality in Nigeria's Private Sector' toward a more inclusive domestic private sector.



Stay connected to NGX with X-Mobile

Download X-Mobile for convenient and real-time access to market activities. Users have access to wide array of features:

Retail Users

- View securities prices and indices
- Create personalized watch lists to keep track of chosen securities
- Follow latest news and event from NGX
- Get up to date financial news
- Find a registered broker
- Request for Historical Data

Trading License Holders

- Register new customers
- Promote and advertise new product offerings
- Update customers on new happenings

For further enquiries and details, please contact the Market Services Department:

Email: marketservice@ngxgroup.com



MARKET PLACE

5



5. MARKET PLACE

Galvanizing action on gender equality across our ecosystem

Through the Nigeria2Equal Partnership, NGX Group, through its subsidiary, NGX deepened its collaboration with International Finance Corporation (IFC) to reduce gender gaps across employment and entrepreneurship in the private sector over a two- and half-year period. The programme aims to support companies to implement:

- * Actions that enable women to participate equally as employees and entrepreneurs.
- * Gender-smart business strategies that address barriers women face, promote gender equality and help improve business performance.

Key initiatives implemented under the N2E during the period under review include:

- * **Nigeria2Equal CEO Roundtable:** In continuation of the Nigeria2Equal programme, NGX Group, in collaboration with International Finance Corporation (IFC) hosted a CEO Roundtable on gender equality on Tuesday, 2 February 2021. The objective of the Roundtable was to obtain CEO-level commitment and participation in the Nigeria2Equal peer-learning platform which aims to reduce gender gaps across leadership, employment, and entrepreneurship within Nigeria's private sector. The session was attended by CEOs and C-level representatives from 26 companies listed across the Premium and Main boards of NGX.
- * **Gender gap assessment report:** NGX and IFC launched the first-of-its-kind gender gap assessment report, which highlights the gender gaps in Nigeria's private sector following a study of the 30 most capitalized companies listed on NGX. The research was conducted independently using the proprietary Equileap Scorecard, aimed to deepen market-specific data on the evidence for the business case and show emerging best practices, or challenges, for closing gender gaps in Nigeria's private sector and spotlight companies leading the way in gender equality performance. The report was launched on Friday, 6 August 2021.
- * **Launch of N2E Peer Learning Platform:** NGX and IFC launched a 2-year Peer Learning Platform to support listed companies in their quest to improve gender performance in leadership, and employment entrepreneurship on Friday, 6 August 2021. The Peer Learning Platform was launched with 15 listed companies namely: Access Bank Plc, AIICO Insurance Plc, Airtel Africa Plc, Ardova Plc, Cadbury Nigeria Plc, Ecobank Transnational Incorporated Plc, Flour Mills of Nigeria Plc, Lafarge Africa Plc, MTN Nigeria Communications Plc, Red Star Express Plc, Stanbic IBTC Plc, Sterling Bank Plc, UACN Plc, Union Bank of Nigeria Plc, and NGX Group of Companies amongst other IFC clients.

Leading climate action through advocacy and capacity development

Participation in SSE Initiative working group on climate reporting: NGX was invited to participate in the development of the Sustainable Stock Exchange (SSE) Initiative Model Guidance on climate-related disclosures as a Consultative Member. The project was conducted under the auspices of Mark Carney, UN Special Envoy for Climate Action and Finance, in collaboration with the London Stock Exchange Group (LSEG) and Johannesburg Stock Exchange as Co-Chairs for the Advisory Group.

- * **Training for Ministry of Environment on Measurement, Reporting and Verification (MRV):** NGX Group, through X-Academy hosted a training on Measurement, Reporting, and Verification (MRV) for representatives of the various parastatals and departments of the Federal Ministry of Environment on Thursday and Friday, 18 and 19 February 2021. The training was designed to provide comprehensive insights into and deep knowledge of environmental and evaluation tools in assessing the impact of Climate Change, operational knowledge on measurement, reporting, and verification, and designing an MRV Framework for Nigeria. Attendees were drawn from the Office of the Federal Minister of Environment, Green Bond Secretariat, and Department of Climate Change amongst others.

Fostering the growth of long-term sustainable finance

- * **Training on Green, Social and Sustainable Bonds:** NGX collaborated with IFC to deliver a training on sustainable finance themed "Deep Dive in Green, Social and Sustainable Bonds" on Monday 13 and Tuesday 14 December 2021. The training, which was attended by potential issuers from across the private and public sectors, exposed the attendees to critical steps required to issue and list green, social, and sustainable bonds. The training was delivered by Climate Bonds Initiative (CBI).

Fostering best practice in sustainability reporting

- * **Facts Behind the Sustainability Report (FBSR):** The FBSR platform is designed to further promote the adoption of Environmental, Social, and Governance (ESG) practices, reporting, and disclosure and encourage responsible long-term approaches to investment. During the reporting period, Seplat Petroleum Development Plc, Flour Mills of Nigeria Plc, Lafarge Africa leveraged the FBSR platform to unveil their sustainability reports.
- * **Sustainability training on the NGX Sustainability Disclosure Guidelines in collaboration with GRI:** NGX collaborated with Global Reporting Initiative (GRI) to host a

training for issuers on NGX Sustainability Disclosure Guidelines on Thursday, 4 March 2021. Sustainability professionals attended the session from listed companies and advisory/consulting firms.

* **Training on NGX Sustainability Disclosure Guidelines for Rand Merchant Bank Stockbrokers Nigeria Limited:** NGX delivered a training on alignment with the NGX Sustainability Disclosure Guidelines for the leadership of Rand Merchant Bank in collaboration with X-Academy on Friday, 18 June 2021. The training exposed the attendees to the Guidelines' core principles and elements, reporting requirements, and related indicators.

* **Thought Leadership on the Environmental, Social, and Governance Disclosure for African Exchanges:** During the reporting period, NGX Group and NGX shared insights on the journey to develop the NGX Sustainability Disclosure Guidelines to the leadership of Nairobi, Eswatini, and Ghana Stock Exchanges on 10 February, 10 March, and 17 March 2021 respectively. The presentations were conducted as part of the ongoing partnership between the African Securities Exchanges Association (ASEA) and the Global Reporting Initiative (GRI) to support three ASEA member exchanges to create their written guidance on ESG disclosures.

Championing digital transformation of the Nigerian Capital Market

- **The 9th edition of the Nigerian Capital Market Information Security Forum (NCMISF):** NGX organised the 9th edition of the Nigerian Capital Market Information Security Forum (NCMISF), themed, "Navigating the Post-Pandemic Cyber Security Imperatives", on Tuesday, 23 November 2021. The one-day free-to-attend event brought together leading industry data privacy and security experts and capital market stakeholders virtually to share actionable information and ideas on post-pandemic effects, survival strategies, and optimal pathways for the capital market and the ecosystem at large. In addition, we retained our ISO/IEC 27001:2013 certification, following the annual Information Security Management System audit by British Standard Institute.
- **Digital-only Launch of X-Factbook:** In 2021, NGX released a digital-only version of the 2021 edition of our annual Factbook (X-Factbook). The digital X-Factbook presents a completely new way for users to conveniently access comprehensive and diverse information on the Nigerian capital market. The X-Factbook is available at <https://xfactbook.ngxgroup.com/>.

Reducing Gender Gaps Across Employment and Entrepreneurship

Please join us for the **virtual launch** of the Peer Learning Platform and the first-of-its-kind gender gap assessment report, *Gender Equality in Nigeria's Private Sector*.

Nigeria2Equal brings companies in Nigeria's private sector together to increase women's participation in leadership, employment, and entrepreneurship.



Friday, 6th August 2021,
9:00am - 10:30am WAT

[CLICK HERE TO REGISTER!](#)

in PARTNERSHIP WITH



International Finance Corporation
World Bank Group

Creating Markets. Creating Opportunities

PARTICIPATING COMPANIES



The Gender Gap Assessment Report is an independent review of the 30 most capitalised companies listed on NGX's Premium and Main Boards, using the proprietary Equileap Scorecard. The report investigates the extent of gender gaps in Nigeria's private sector, establishes best practices, or challenges, for closing gender gaps, and provides a basis for participating companies to identify top priority areas to address through the implementation of the Nigeria2Equal programme. It sets the context for the Nigeria2Equal Peer-Learning Platform by providing market-specific data on the evidence for the business case while highlighting priority issues that promote or hinder women's participation as leaders, employees, and entrepreneurs.

Gender gap assessment report under the Nigeria2Equal Programme: In August 2021, we had the virtual launch of the Peer Learning Platform and the first gender gap assessment report under the Nigeria2Equal Programme courtesy of International Finance Corporation (IFC) and Nigerian Exchange Limited (NGX). With the theme Reducing Gender Gaps Across Employment and Entrepreneurship. We became the first exchange in Africa to galvanise private sector participation in closing gender gaps across employment and entrepreneurship with the launch of the Nigeria2Equal Peer-Learning Platform. It was the first-of-its-kind Gender Gap Assessment Report, themed: Gender Equality in Nigeria's Private Sector.

Nigeria2Equal initiative

Nigeria2Equal is an International Finance Cooperation (IFC)-led, multi-stakeholder program in partnership with the Nigerian Exchange (NGX). The program aims to reduce gender gaps across employment and entrepreneurship in Nigeria's private sector.

To understand the extent of gender gaps in Nigeria's private sector, IFC undertook this independent assessment of the 30 most capitalized publicly listed companies on the Nigerian Exchange (NGX), using the proprietary Equileap Scorecard.

The assessment spotlights private sector companies leading the way in gender equality performance and underscores priority issues that promote or hinder women's participation as leaders, employees, and entrepreneurs.

The findings set the context for the Nigeria2Equal Peer Learning Platform, which brings together leading companies to make specific, measurable, and time-bound commitments to increase women's participation in Nigeria's private sector by 2023.

The companies participating in the Nigeria2Equal represent diverse business sectors such as banking and finance, construction, FMCG, food manufacturing, insurance, logistics, oil & gas, ride-hailing, and telecommunications. They include Access Bank Plc, AIICO Insurance Plc, Airtel Networks Ltd, Ardova Plc, Bolt NG, Cadbury Nigeria Plc, Dangote Group, EcoBank NG, Flour Mills of Nigeria, Lafarge Africa Plc, Moove Africa, MTN Nigeria, Red Star Express Plc, Stanbic IBTC Bank, Sterling Bank Plc, UAC of Nigeria Plc, and Union Bank of Nigeria.

The CEOs of the Nigeria2Equal partner companies joined the leadership of IFC and NGX to launch the Peer Learning Platform and the first-of-its-kind Gender Gap Assessment Report, 'Gender Equality in Nigeria's Private Sector' in pursuit of a more inclusive private sector.

WORKPLACE

6



6. WORKPLACE

Our employees are our most cherished asset and we are committed to the wellbeing, health, and safety of employees.

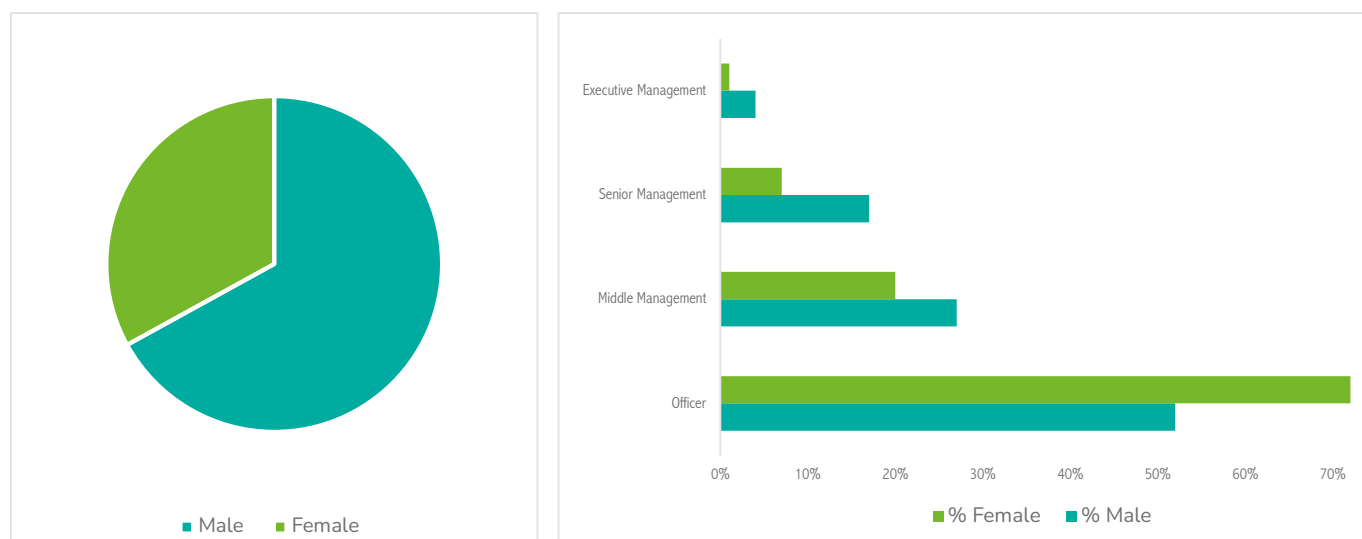
Our People

Gender Diversity

We maintain an equitable, diverse, and inclusive workforce. In 2021, we made efforts to enhance gender balance among our employees and across our entire value chain.

Board Diversity

The boards of NGX Group and its subsidiaries have a gender diversity ratio of 67% male: 33% female.



Employee

In 2021, the year of the new normal we recorded 20 new hires and experienced a 17.96% employee turnover. In addition, we maintained a balanced ratio of 1:1 of basic remuneration among male and female employees.

Employee Training and Development

We are constantly developing the skills and capacity of our people as part of our commitment to drive optimum growth and performance. In 2021, we invested in innovative training programs, designed to improve the skills of our employees, vital in responding to the needs of our clients and communities.

Employee Wellbeing

During the reporting period, we continued to work from home to ensure the safety of our workforce.

COMMUNITY

7



7. COMMUNITY



Women's Day:

Nigerian Exchange Limited ("NGX") joined the rest of the world on Monday, 8 March 2021 to commemorate International Women's Day (IWD) and the 7th Ring the Bell for Gender Equality on Monday, 8 March 2021. The virtual session was headlined by Mr. Kevin Njiraini, Regional Director, Southern Africa & Nigeria, International Finance Corporation (IFC), and featured a panel of industry leaders including Ms. Eme Essien Lore, Nigeria Country Manager, IFC; Ms. Oluwasoromidayo George, Chairperson, United Nations Global Compact Network Nigeria; Mr. Lansana Woneh, United Nations Deputy Country Representative, Nigeria and ECOWAS, UN Women; Mr. Patrick Akinwuntan, Managing Director/Regional Executive, Ecobank Nigeria; and Ms. Ivana Osagie, Founder, Professional Women Roundtable (PWR) serving as moderator who expounded on the topic, "How Business Leaders are Choosing to Challenge Gender Inequality".

The event was made more colourful with the closing gong ceremony through goodwill messages from Ms. Olajobi Makinwa, Chief, Intergovernmental Relations & Africa, UN Global Compact; and Erelu Angela Adebayo, Chair, NGX Real Estate Limited.



The webinar culminated in the Ringing the Bell for Gender Equality Closing Gong Ceremony during which NGX honoured the women leaders who served on the former National Council of the Nigerian Stock Exchange (NSE), now NGX Group as well as the newly appointed women leaders on the Boards of NGX Group and its subsidiaries.

World Cancer Day:

NGX Group commemorated the 2021 World Cancer Day on Thursday, 4 February 2021, with a campaign focused on highlighting the Exchange's commitment to supporting cancer by participating in the final edition of the global "I am and I will", themed "Together, all our actions matter". The Group's awareness campaign was implemented across social media platforms.

The Stock Africa is Made of:

On Tuesday, 18 May 2021, we officially unveiled our new identity with the theme, "The Stock Africa is Made Of". The virtual event which marked the launch of the NGX era was headlined by H.E. Muhammadu Buhari, GCFR, President of the Federal Republic of Nigeria who sounded the Closing Gong.

THE ENVIRONMENT

8



8. THE ENVIRONMENT

We are committed to minimizing our environmental impact whilst ensuring we contribute towards the achievement of global and national climate goals as set out in the Paris Agreement, The Glasgow Climate Pact, Nigeria's Climate Change Act 2021 amongst others. In 2021, our organisation sought to become more energy efficient and to contribute toward the attainment of Sustainable Development Goal 7: *Ensure universal access to affordable, reliable, and modern energy services by 2030*. In achieving this goal our focus is on reducing our carbon emissions by reducing our energy consumption and air travel and diversifying our energy source with a focus on the renewable energy source.

Decreasing Our Energy Consumption

At NGX Group of Companies, we continually seek out ways and strategies to cut down on our carbon emissions throughout our operations, focusing on our energy consumption and energy sources. In 2021, we recorded a 21% decrease in energy consumption.

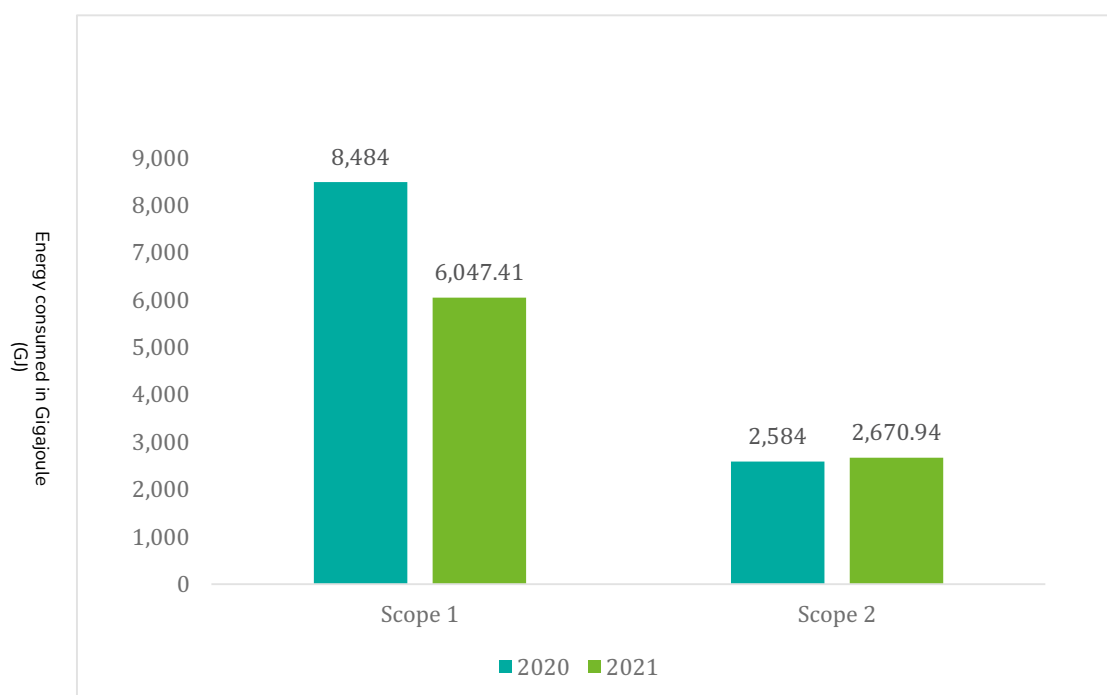
The table below presents a summary of our Scope 1 and Scope 2 emissions in 2020 and 2021.

	Total Energy consumed (GJ)	
	2020	2021
Scope 1	8,484	6,047.41
Scope 2	2,584	2,670.94
Total	11,068	8,718.35

*All fuel/energy consumed has been converted to GJ

*1L equals 10KWH

*277.8 KWH equals 1GJ



The table below represents the summary of energy consumed by each of our subsidiaries in 2020 and 2021

	Electricity from local grid (Renewable) GJ		DIESEL FUEL (Nonrenewable) GJ	
	2020	2021	2020	2021
NGX REGCO	-	427.35	-	967.58
NGX GROUP	-	400.62	-	907.11
NGX RELCO	-	133.54	-	302.37
Total	2,584	2,670.94	8,484	6,047.41

Waste Management and Efficiency

Our waste was greatly reduced in 2021, due to the pandemic and the parallel shift to a virtual working protocol. We continued our collaboration with Recyclepoints for our waste disposal and recycling.

Awareness: World Environment Day

NGX Group commemorated the 2021 World Environment Day on Saturday, 5 June 2021 with a campaign focused on highlighting the Exchange's commitment to supporting the environment.

9. APPENDICES

GRI INDEX

This index relates to our 2021 sustainability report and provides a guide on where information aligned to GRI Standards Reporting Requirements can be found.

Disclosure Number	GRI Disclosure Title	Section Topic	Page
GRI 102: General Disclosures			
102-1	Name of the organisation	Cover page	
102-2	Activities, brands, products, and services	Corporate overview	4
102-3	Location of headquarters	Corporate overview	4
102-4	Location of operations	Contact	4
102-6	Markets served	Our New Identity: Nigerian Exchange Group	4
102-7	Scale of the organisation	Our New Identity: Nigerian Exchange Group	9
102-8	Information on employees and other workers	Workplace	
102-13	Membership of associations	Our Network	
102-14	Statement from senior decision maker	Letter from our CEO	5
102-15	Key impacts, risks, and opportunities	Nigerian Exchange Limited 2021 Performance at a Glance	18

Disclosure Number	GRI Disclosure Title	Section Topic	Page
102-16	Values, Principles, Standards, And Norms of Behaviour	Our Sustainability Strategy	18
102-18	Governance Structure	Board Diversity Matrix	21
102-40	List of Stakeholder Groups	Stakeholder Engagement	21
102-42	Identifying and Selecting Stakeholders	Stakeholder Engagement	21
102-43	Approach to Stakeholder Engagement	Stakeholder Engagement	
102-44	Key Topics and Concerns Raised	Stakeholder Engagement	21
102-47 List of material topics	Our Material Issues	Materiality review	22
102-50	Reporting Period	About this Report	4
102-51	Date of Most Recent Report	About this Report	4
102-52	Reporting Cycle	About this Report	4
102-53	Contact Point for Questions Regarding the Report	About this Report	4
102-54	Claims of Reporting in Accordance with the GRI Standards	About this Report	4
102-55	GRI Content Index	GRI Index	37
GRI 103: Management Approach			
103-1	Explanation of the Material Topic and its Boundary	Materiality review	20
103-2	The Management Approach and its Components	Our Sustainability Strategy	22

Disclosure Number	GRI Disclosure Title	Section Topic	Page
GRI 200: Economic			
203-2	Significant indirect economic impacts	Sustainability Leadership and Governance	32
GRI 300: Environment			
302-1	Energy Consumption within the Organisation	Environment	
302-4	Reduction of Energy Consumption	Environment	
GRI 400: Social standards			
403-4	Health and safety topics covered in formal agreements with trade unions	Workplace	
404-1	Average hours of training per year per employee	Workplace	
404-2	Programs for upgrading employee skills and transition assistance programs	Workplace	
405-1	Diversity of Governance Bodies and Employees	Workplace	30

ABBREVIATIONS

ASEA	African Securities Exchanges Association
ASEN	Association of Securities Exchanges of Nigeria
CBI	Climate Bonds Initiative
CBN	Central Bank of Nigeria
CEO	Chief Executive Officer
CGRS	Corporate Governance Rating System
CIS	Chartered Institute of Stockbrokers
CISI	Chartered Institute for Securities and Investment
CSCS	Central Securities and Clearing Systems
CSR	Corporate Social Responsibility
ECOWAS	Economic Community of West Africa
ESG	Environment, Governance, and Social
ETPs	Exchange Traded Products
FBSR	Facts Behind the Sustainability Report ()
GCEO	Group Chief Executive Officer
GCFR	Grand Commander of the order of the Federal Republic
GJ	Gigajoules
GRI	Global Reporting Initiative
ICMR	Institute of Capital Market Registrars
IEC	International Electrotechnical Commission
IFC	International Finance Corporation
IoD	Institute of Directors
IOSCO	International Organisation of Securities Commissions
ISA	Investments and Securities Act
ISG	Intermarket Surveillance Group
ISO	International Standard Organisation
IWD	International Women's Day
LSEG	London Stock Exchange Group
NCMISF	Nigerian Capital Market Information Security Forum
NGX	Nigerian Exchange
NGX REGCO	NGX Regulation Limited
NGX RELCO	NGX Real Estate Limited
NSE	Nigerian Stock Exchange
PWR	Professional Women Roundtable
SDGs	Sustainable Development Goals
SEC	Security and Exchanges Commission
SSE	Sustainable Stock Exchange
UN	United Nations
WEPS	Women Empowerment Principles
WFE	World Federation of Exchanges



Nigerian Exchange Group

2/4 Customs Street Marina, Lagos

Tel: +234 1 4638333-5

Email: contactcenter@ngxgroup.com

www.ngxgroup.com