

Media Release

April 05, 2018

Colombo:

CSE and the Global Reporting Initiative to deliver ESG guidance



(L-R)

Ms. Rubina Sen - Senior Coordinator GRI South Asia, Dr. Aditi Haldar Director - GRI South Asia, Mr. Rajeeva Bandaranaike - CSE CEO

Expanding its commitment to fostering effective ESG (Environmental, Social and Governance) performance and communication among Sri Lankan listed companies, the Colombo Stock Exchange (CSE) today formalized an arrangement with the Global Reporting Initiative (GRI) to provide guidance to listed companies on ESG disclosures in Sri Lanka. Dr. Aditi Haldar, Director, GRI South Asia and Mr. Rajeeva Bandaranaike, the CEO of CSE were present at the event.

GRI is an independent international organization that has pioneered sustainability reporting since 1997. GRI helps businesses and governments worldwide understand and communicate their impact on critical sustainability issues such as climate change, human rights, governance and social well-being. The GRI Sustainability Reporting Standards are developed with true multi-stakeholder contributions and rooted in the public interest and are the first and most widely adopted global standards for sustainability reporting.

GRI and the CSE will jointly undertake surveys and studies amongst listed companies and investors to gauge their knowledge, determine their capacity on sustainability reporting and identify the

types of technical assistance and capacity building needed to improve awareness and institutionalize sustainability reporting within their organizations. CSE and GRI will also collaborate to conduct workshops, seminars and other forms of training for representatives of listed companies.

In what is of particular interest to the CSE, GRI will also facilitate regional peer-to-peer learning with other stock exchanges and capacity building for CSE staff through workshops, seminars, and trainings. GRI will also provide input to the CSE on the development of a comprehensive ESG guidance document in-line with GRI Sustainability Reporting Standards.

Commenting on the collaboration, CSE CEO Mr. Rajeeva Bandaranaike stated “As a member of the United Nations Sustainable Stock Exchanges (SSE) initiative, the CSE actively engages in its commitment to promote improved ESG disclosure and performance among listed companies. Through our collaboration with GRI, the CSE intends to foster greater awareness among our listed entities on the fact that ESG practices can be as beneficial to companies as they are to investors and that a strong focus on ESG can provide a basis for strong business results.”

“The collaboration with GRI will offer us the opportunity to deliver internationally renowned ESG reporting expertise and know-how here in Sri Lanka, which would be of benefit to all our capital market stakeholders,” Mr. Bandaranaike added.

Earlier this year, the CSE in collaboration with Tundra Fonder hosted the ‘CSE – Tundra Fonder Sustainability Forum’ to explore the catalytic potential of private finance in embracing and advancing ESG perspectives in the operations of Sri Lankan listed companies.

The exchange also recently launched a publication titled ‘Communicating Sustainability: Six Recommendations for Listed Companies’, to assist listed companies in addressing ESG factors in their capital market communication. The e-version of the publication is available for download at www.cse.lk under the ‘publications’ section.

About CSE

The Colombo Stock Exchange (CSE) operates the only stock market in Sri Lanka and is responsible for providing a transparent and regulated environment where companies and investors can come together. The CSE is a company that is limited by guarantee established under the Laws of Sri Lanka. The CSE is licensed by the Securities and Exchange Commission of Sri Lanka (SEC) and is a mutual exchange consisting of 15 Members and 16 Trading Members. All Members and Trading Members are licensed by the SEC to operate as Stockbrokers. For more information, please visit: www.cse.lk.

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