

**CIRCULAR**

**NSE/RD/LRD/CIR1/18/12/19**

20 December 2018

**Circular on Sustainability Disclosure Guidelines**

This is to notify all Issuers that The Nigerian Stock Exchange on 19 December 2018 released its Sustainability Disclosure Guidelines (the Guidelines) as approved by The Securities Exchange Commission (SEC). This is in recognition of the need to promote Environmental, Social and Governance (ESG) principles to facilitate more meaningful engagement between investors and listed companies on ESG risks and opportunities.

We have taken in your feedback as suggested during the Stakeholders’ Engagement on Wednesday, 12 December 2018 and have therefore aligned the timeline for the implementation of the Guidelines in line with your suggestions as reflected below:

S/N	Year Ending	Reporting Time
1	31 December 2019	On or before 30 September 2020
2	28 February 2020	On or before 30 November 2020
3	31 May 2020	On or before 28 February 2021
4	30 June 2020	On or before 31 March 2021

Please note that this timeline supersedes the timeline set forth in the press release titled “NSE Announces its Sustainability Disclosure Guidelines (SDG)” which was released by The Exchange on Wednesday, 19 December 2018.

Should you have any questions or require clarification, please do not hesitate to revert The Exchange via electronic mail at [lr@nse.com.ng](mailto:lr@nse.com.ng).

Please click on the link below for full text of the Sustainability Disclosure Guidelines.

<http://www.nse.com.ng/regulation-site/IssuersRules/Sustainability%20Disclosure%20Guidelines.pdf>

We thank you for your attention to the foregoing.



**Godstime Iwenekhai**  
**Head, Listings Regulation Department**