

Issue: 1 | Date: 15 April 2024

A RECAP OF THE REVISED LISTINGS REQUIREMENTS- REPORTING REQUIREMENTS

Nearly a year after the launch of the revised listings requirements, we look back at the salient changes that were made on the revised rules in regards to reporting requirements by listed companies.

- ✓ To begin with, investors will note that the timeline to publish summary audited results was minimized to 4 months after the year end, from six months as per the prior version. The timeline for the annual report has remained at six months.
- ✓ Investors would have also noted that there has been increase in disclosures for trading statements and dividend announcements to ensure investors receive adequate information
- ✓ Investors will be pleased to note that going forward, companies will disclose their ESG performance as per the requirement of the revised rules. This will ensure transparency and foster good corporate sustainability practices among listed companies.

The Exchange remains committed to ensuring it delivers on its mandate of operating an efficient market underpinned by transparency and integrity.

| MSE CONDUCTS FIRST ESG WORKSHOP | MZINGA INCUBATION PROGRAM FIRST QUARTERLY WORKSHOP | HIGHLIGHTS IN FIRST QUARTER |
|--|---|---|
| <p>The Malawi Stock Exchange in partnership with Bartlett Consulting Group Africa held its first Environmental, Social and Governance (ESG) workshop in the month of March 2024. The workshop follows the launch of the revised listings requirements which require listed companies to incorporate ESG disclosures in their annual and /or sustainability reports.</p> <p>The recommended framework for sustainability reporting in the revised rules is the Global Reporting Initiatives (GRI) standards. GRI standards aim to provide a common language that companies can use to communicate their ESG performance.</p> <p>ESG reporting improves transparency on the impact of company activities on the environment and society whilst also fostering responsible conduct by companies. ESG reporting will become mandatory for the year ending 31st December 2024.</p> | <p>During the quarter, the Exchange held its first quarterly workshop under the Mzinga incubation program. The quarterly workshop is in line with the implementation plan of the program which seeks to build capacity of SMEs in order to enhance their readiness to list on the Exchange</p> <p>The first quarterly workshop focused on the subject of corporate governance and financial and integrated reporting. The six incubates namely Agro-Input Suppliers, Combine Cargo Ltd, Nagowa Finance Ltd, Wealthnet Finance Plc, Unified Technologies Ltd and Ziweto Enterprises Ltd attended the event.</p>  | <ul style="list-style-type: none"> ✚ The market registered a return on index of 2.96% in Q1 ✚ The Exchange commemorated International Women's Day on 8th March 2024 in partnership with CFA South Africa ✚ The Exchange commemorated Global Money Week from 18th – 22nd March 2024 under the theme “protect your money, secure your future”. As part of the celebrations, the Exchange held an “open day” week and also hosted students from St. Andrews International High School and Hilltop Academy.  |