



FOR IMMEDIATE RELEASE:

January 3, 2020

JSE Listed Published Company's Corporate Index Ratings

On April 27, 2016, The Jamaica Stock Exchange (JSE) launched the Corporate Governance Index (CGI) in association with Inter-American Development Bank (IDB) and the Multi-Lateral Investments Fund (MIF). The CGI provides a numerical basis for measuring the strength of a company's adherence to corporate governance standards and best practices. These standards and best practices are based on governance codes developed by the Private Sector Organization of Jamaica (PSOJ), but also cover legal and regulatory requirements as embodied in the Rules of the JSE, the Companies Act and the Securities Act.

For the period April 1, 2018 to March 31, 2019, the JSE in collaboration with the Corporate Governance Index Review Committee (CGIRC) conducted a review to assess the corporate governance practices and principles of the companies listed on the JSE for more than a year. The CGIRC is an independent body under the leadership of the PSOJ Corporate Governance Committee created to ensure transparency and accountability and to maintain the credibility of the assessment system. Companies are awarded a CGI Rating from AA to NR. Please see Table A for further details.

Table A: Definition of CGI Rating

Rating	Definition
AA	The Company's performance was excellent in terms of the various principles of corporate governance as documented in the JSE's Corporate Governance Index.
A	The Company's performance was very good in terms of the various principles of corporate governance as documented in the JSE's Corporate Governance Index.
BB	The Company's performance was good in terms of the various principles of corporate governance as documented in the JSE's Corporate Governance Index.
B	The Company's performance was fair in terms of the various principles of corporate governance as documented in the JSE's Corporate Governance Index.
CC	The Company's performance was weak in terms of the various principles of corporate governance as documented in the JSE's Corporate Governance Index.
C	The Company's performance was very weak in terms of the various principles of corporate governance as documented in the JSE's Corporate Governance Index.
NR	This indicated that no rating was applied due to insufficient information on which to base a rating or that the company has listed for less than the stipulated period for

which rating would be applicable.

For the 2018/2019 CGI, a total of sixty-seven (67) companies were reviewed.

Managing Director of the JSE Mrs. Marlene Street Forrest is very pleased that the listed companies saw the need to participate in the Index and stated that, “this Index will provide Listed companies and the public at large with a quantitative measuring matrix that captures how a company is performing in from a governance stand point”. Mrs. Street Forrest further stated that “these ratings/grades are not a fail or pass matrix but are guidelines for companies as it relations to their governance practices and standards”.

The JSE has published some scores on its website (www.jamstockex.com) and will over time publish all scores for the Listed companies annually.

---30---

CONTACT:
MICHAEL B. JOHNSON
JAMAICA STOCK EXCHANGE
TEL: (876) 967-3271