**SPEECH BY THE ICSAZ PRESIDENT AT THE 2017 EXCELLENCE IN**

**CORPORATE GOVERNANCE AWARDS PRESENTATION DINNER**

**Dr Paradza Paradza (FCIS)**

**Our Guest of Honour -TBA**

**Our Guest Speaker-** Mr Denys Denya, the Executive Vice President of the African Export-Import Bank (Afreximbank);

**Government Ministers here present: -**

**Our partners and sponsors,**

**Board Chairmen, board members and officers of ZSE-listed companies, Banking Institutions and State Enterprises and Parastatals here present,**

**Past Presidents of the Institute here present,**

**Councillors and members of the Institute here present,**

**Corporate Governance Panel members,**

**The Adjudicating team,**

**ICSAZ Secretariat staff,**

**Members of the Press,**

**Distinguished Guests, Ladies and Gentlemen;**

It is my great pleasure to welcome you to this 5th edition of the Excellence in Corporate Governance Awards organized by our Institute. Over the long history of its existence in Zimbabwe, the Institute of Chartered Secretaries and Administrators has been actively participating in the development of professionals for the efficient administration of commerce, industry and the public sector through training of company secretaries, accountants and administrators. Through its members, the Institute continues to make significant contributions to the various sectors of the economy.

The Institute introduced the Excellence in Corporate Governance Awards in 2013. Since then, the presentation of the Awards over the past four years has become an important annual event which every stakeholder of good corporate governance in both the private and public sector must take seriously. The Excellence in Corporate Governance Awards evaluate corporate governance disclosures by participants and assess the impact of reported board practices on the environment, consumers, employees, communities, shareholders and all other stakeholders.

Ladies and Gentlemen, the aim of our awards is to promote good corporate governance in all the sectors of the economy. Over the last four editions, the awards have expanded from the inaugural categories for ZSE-listed companies to now include categories for Banking Institutions and for State Enterprises & Parastatals (SEPs). It is our hope that we will continue to expand the Excellence in Corporate Governance Awards to include all sectors of the economy as we go forward. Beginning next year, we hope to bring in rural and urban local authorities, the Insurance sector and SMEs.

Ladies and Gentlemen, the amount of activity surrounding corporate governance buttresses the view that good corporate governance plays a huge part in the ability of countries to develop economically. Many countries, especially in the developing world, are said to be unable to attract investment based on their unacceptable levels of corporate governance. Various theories have been developed to try and provide explanations to the causes of varying levels of corporate governance in different countries. But top among the factors identified have been the role played by the Government in corporate governance.

Ladies and Gentlemen, the Government is often the ultimate regulator and provides the framework for business activity in any country and hence has an important role to play in corporate governance.

The Government's role in formulating laws or legislation sets the tone in corporate governance.  This can be done through a wide range of enactments like the Companies Act, Income Tax Act, Anti-money Laundering Act, Prevention of Corruption Act, and other similar pieces of legislation. It goes without saying therefore that the state of these laws and their enforcement has a bearing on the quality of corporate governance that can be practiced in an economy.

May I take this opportunity to thank the Government of Zimbabwe, the Zimbabwe Stock Exchange, the Securities and Exchange Commission of Zimbabwe and the Reserve Bank of Zimbabwe for supporting the Institute's initiative.  I also want to thank the participants for having played their part through availing information to the Institute for use in the adjudication process.  My gratitude also goes to the companies and institutions that are represented here tonight.  I thank you for honouring us with your presence. To those who are going to receive the awards

this evening, may I say congratulations - continue being exemplary and aim to do better next year.

Ladies and Gentlemen, allow me to thank the Institute's Corporate Governance Panel and Organising Committee, the Adjudicators and Secretariat for working tirelessly to put this event together.

Finally, Ladies and Gentlemen, allow me to welcome and introduce our Guest Speaker tonight, who is none other than the Vice President of the African Export-Import Bank, Mr Denys Denya.

Mr. Denya is a Zimbabwean national who holds a Bachelor of Accountancy degree, an MBA from the University of Zimbabwe and an AMP from Harvard Business School. He is an Associate Member of member of the Institute of Chartered Secretaries and Administrators (ACIS) and also a member of the Institute of Chartered Accountants of Zimbabwe.

After qualifying as a Chartered Accountant with Price Waterhouse, Mr. Denya worked with Flexible Packaging Zimbabwe Ltd as Group Finance Manager for three years before moving to TA Holdings Limited as Group Financial Executive and Finance Director for TA Motors for another three years. He then began his banking career in 1996 initially at First Merchant Bank of Zimbabwe as Relationship Manager before joining MBCA Bank Limited initially as Finance Director before being appointed Chief Executive and Managing Director until 2006. He was further promoted to the position of Nedbank Africa Managing Director in charge of 5 Banks in 5 Southern African countries based in Johannesburg South Africa until 2010.

Mr. Denya joined Afreximbank in May 2010 as Executive Vice President responsible for Finance, Treasury, Credit, Banking Operations, ICT and Administration, a position he still holds to date.

Mr Denya, welcome and please come and address the crowd.

**I thank you.**