Press Release

High Quality Financial Reporting Business Sustainability disclosures emerging as a key consideration in corporate reporting

Nairobi, 16 July 2026... The promoters of the Financial Reporting (FiRe) Award have today launched the 2026 FiRe Award paving way for organizations to submit entries for this year's edition. This year's theme is ''*Advancing High-Quality Financial and Sustainability Reporting for Sustainable Growth''.*

The coveted FiRe Award is organized by the Institute of Certified Public Accountants of Kenya (ICPAK), Public Sector Accounting Standards Board (PSASB), Nairobi Securities Exchange (NSE), Capital Markets Authority (CMA), and the Retirement Benefits Authority (RBA).

"The FiRe Award is more than a recognition award—it is a catalyst for building a culture of transparency, accountability and long-term value creation. As expectations around financial and sustainability reporting continue to evolve, organisations that embrace high-quality disclosures position themselves to earn greater stakeholder confidence, attract investment and contribute meaningfully to Kenya's sustainable economic growth. We invite organisations across the public, private and not-for-profit sectors to participate in this year's awards and demonstrate how credible reporting can shape a more resilient future for all — CPA Dr. Grace Kamau, CEO, ICPAK and Chair, FiRe Award Executive Committee''.

The Capital Markets Authority Chief Executive Officer, Mr. Wyckliffe Shamiah, observed; ''Our theme this year "Advancing High-Quality Financial and Sustainability Reporting for Sustainable Growth is timely. Companies that report transparently on their sustainability practices build more trust with investors, attract more capital, and position themselves for long-term resilience. Participating in FiRe Award is not just about winning recognition; It is about benchmarking against the highest standards of disclosure. It is about demonstrating to shareholders, regulators and the public that corporates take responsibilities seriously. Ultimately, it contributes to a stronger, more accountable capital market in Kenya''.

"While we continue strengthening financial reporting, the global reporting landscape is evolving rapidly. Across the world, citizens are increasingly demanding greater transparency not only on how public money is spent but also on how governments create sustainable economic, social and environmental value. Sustainability reporting is therefore emerging as the next frontier of public sector accountability. Recognising this global shift, the International Public Sector Accounting

Standards Board recently issued IPSASB Sustainability Reporting Standard (SRS) 1 – Climate-related Disclosures, which becomes effective on 1 January 2028," FCPA Georgina Muchai, PSASB CEO, said.

"As a co-promoter of the FiRe Award, the Retirement Benefits Authority remains deeply committed to fostering transparency and robust governance within Kenya's retirement benefits sector. This year's theme, 'Advancing High-Quality Financial and Sustainability Reporting for Sustainable Growth,' arrives at a critical juncture. We strongly encourage all pension schemes to participate in the 2026 awards. Elevating our reporting standards isn't just about regulatory compliance; it is foundational to building long-term stakeholder trust, securing member funds, and driving sustainable growth across the entire industry." RBA CEO, Charles Machira

This year's FiRe Award reaffirms the NSE's commitment to championing transparent financial and non-financial disclosures as a cornerstone of strong corporate governance. By recognising excellence in reporting, the Award strengthens investor confidence, attracts capital inflows, and reinforces Kenya's position as a competitive and attractive investment destination." Frank Mwiti, CEO, NSE Plc.

Submission of Entries

Entries for this year will be submitted in soft copy, with the deadline on Friday, 18th September 2026. Participating entities should avail a softcopy version of their latest Annual Report and Audited Financial Statements to **fireaward@icpak.com** and complete the Participant's entry form which can be accessed on the FiRe Award website

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BACKGROUND INFORMATION ON THE FIRE AWARD

The Financial Reporting (FiRe) Award is the most prestigious and coveted Award in East Africa for financial reporting. The Award is presented annually, during a colourful, gala evening hosted by the joint promoters – the Public Sector Accounting Standards Board (PSASB), Capital Markets Authority (CMA), the Nairobi Securities Exchange (NSE) and the Institute of Certified Public Accountants of Kenya (ICPAK). The FiRe Award has been recognized and awarded the best reporting entities in East Africa. The Award aims to promote integrated reporting by enhancing accountability, transparency, and integrity in compliance with appropriate financial reporting framework and other disclosures on governance, social and environmental reporting by private, public and other entities domiciled in East Africa. Visit the website: http://www.fireaward.org

BACKGROUND INFORMATION – ABOUT THE PROMOTERS

INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS OF KENYA: The Institute of Certified Public Accountants of Kenya (ICPAK) is a statutory body that regulates the profession of accountancy in Kenya. The Institute of Certified Public Accountants of Kenya (ICPAK) is a statutory body of accountants established under by the Accountants Act of 1978, and as repealed under the Accountants Act Number 15 of 2008, mandated to develop and regulate the Accountancy

Profession in Kenya. It is also a member of the International Federation of Accountants (IFAC), the global umbrella body for the accountancy profession. For more information, please contact: Mercelline Maroma, Head of PR and Corporate Communications on Email: mercelline.maroma@icpak.com

PUBLIC SECTOR ACCOUNTING STANDARDS BOARD: The Public Sector Accounting Standards Board (PSASB) was established under sections 192 to 195 of the Public Finance Management (PFM) Act 2012. The Board is mandated to provide frameworks and set generally accepted accounting standards for the development and management of accounting and financial systems and internal audit procedures by state organs and public entities as spelt out under Section 194 of the PFM Act. For more information, please contact: Benuel Bosire**,** Head of Public Relations and Communications on Email: benuel.bosire@psasb.go.ke

NAIROBI SECURITIES EXCHANGE: The Nairobi Securities Exchange (NSE) is the principal securities exchange of Kenya. Besides equity securities, the NSE offers a platform for the issuance and trading of debt securities. The NSE is a member of the African Securities Exchanges Association (ASEA) and the East African Securities Exchanges Association (EASEA). It is an affiliate member of the World Federation of Exchanges (WFE), an associate member of the Association of Futures Markets (AFM) and a partner Exchange in the United Nations Sustainable Stock Exchanges Initiative (SSE). For more information, please contact: Boniface Mbogo, Senior Officer, Communications on Email: bmbogo@nse.co.ke

CAPITAL MARKETS AUTHORITY: The Capital Markets Authority (CMA) was set up in 1989 as a statutory agency under the Capital Markets Act Cap 485A. It is charged with the prime responsibility of both regulating and developing an orderly, fair, and efficient capital markets in Kenya with the view to promoting market integrity and investor confidence. CMA also regulates the commodity markets and online forex trading. The regulatory functions of the Authority as provided by the Act and the regulations include; Licensing and supervising all the capital market intermediaries; Ensuring compliance with the legal and regulatory framework by all market participants; Regulating public offers of securities such as equities and bonds & the issuance of other capital market products such as collective investment schemes; Promoting market development through research on new products and services; Reviewing the legal framework to respond to market dynamics; Promoting investor education and public awareness; and Protecting investors' interest. For more information, please contact: Antony Mwangi, Assistant Director, Corporate Communications & International Affairs on amwangi@cma.or.ke

RETIREMENT BENEFITS AUTHORITY: The Retirement Benefits Authority (RBA) was established under the Retirement Benefits Act and is mandated to: regulate and supervise the establishment and management of retirement benefits schemes; protect the interests of members and sponsors of retirement benefits sector; promote the development of the retirement benefits sector; Advise the Cabinet Secretary, National Treasury and Economic Planning on the national policy to be followed with regard to retirement benefits industry and implement all government policies relating to the retirement benefits industry. For more information, please contact: James Ratemo, Head of Corporate Communications on Email: jratemo@rba.go.ke