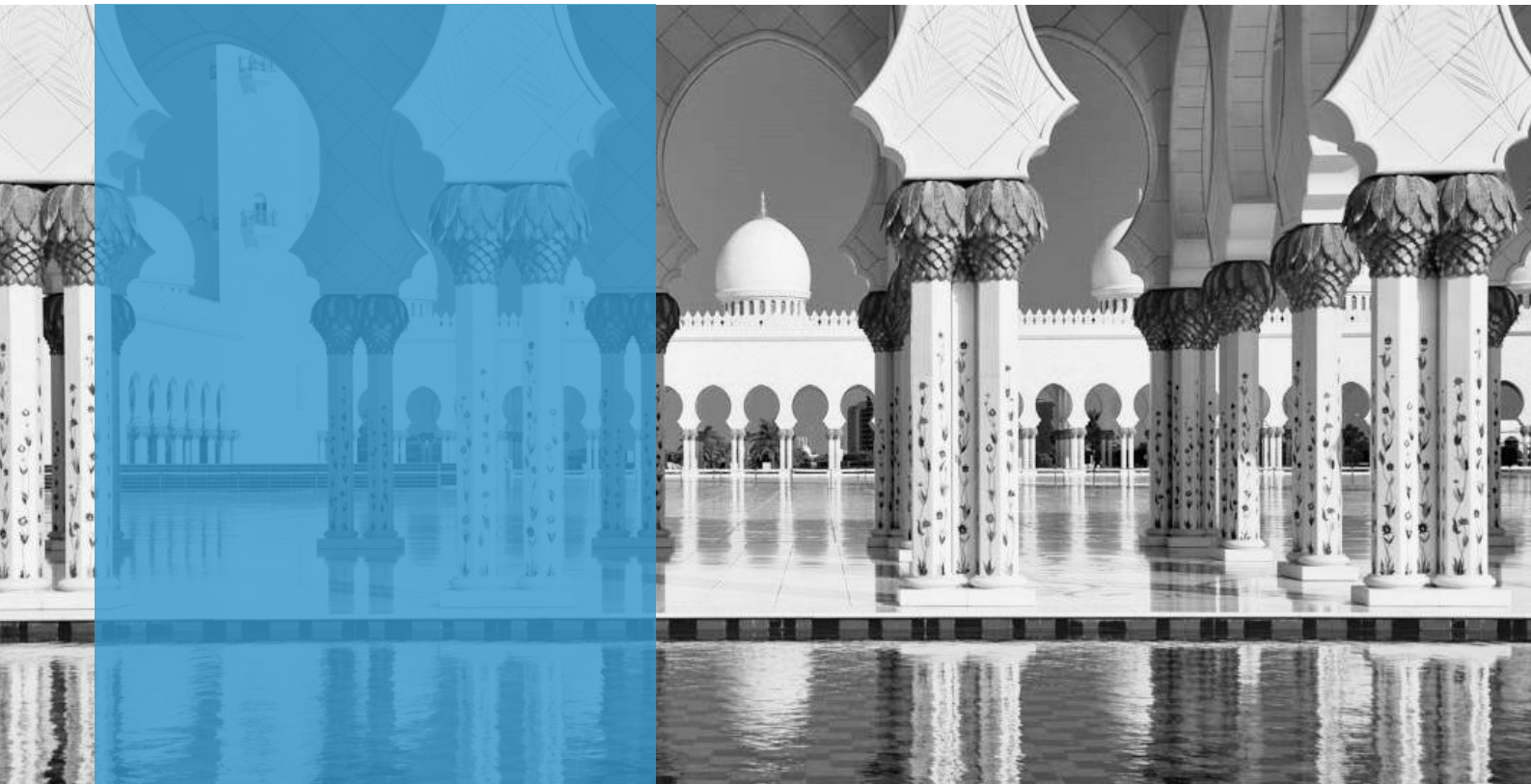


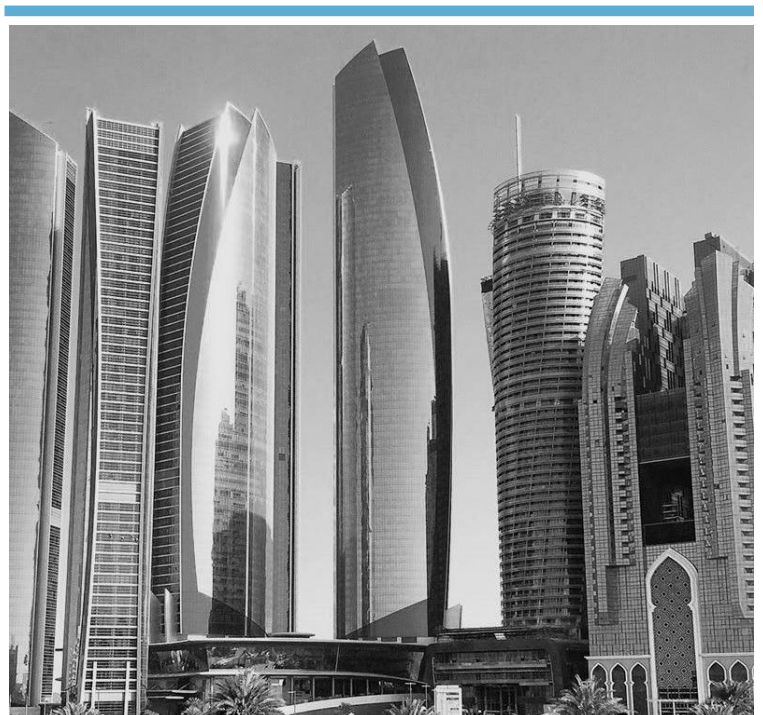
# FEAS NEWSLETTER

ConFEAS 2018 took place in Abu Dhabi, UAE

December 2018



  
**FEAS**  
FEDERATION OF EURO-ASIAN  
STOCK EXCHANGES



## FEAS 26TH ANNUAL GENERAL ASSEMBLY AND WORKING COMMITTEE MEETING IN ABU DHABI, UAE



**26th Annual General Assembly 2018**



On October 28th, 2018, the Federation of Euro-Asian Stock Exchanges (FEAS) announces the 26th Annual General Assembly and Working Committee Meeting in Abu Dhabi, UAE.

This year, the event was hosted by FEAS Member Abu Dhabi Securities Exchange. The event has brought together the executives of the stock exchanges of the members of the federation from more than 20 countries.

During the WoCo FEAS Secretary General Mr. Konstantin Saroyan and FEAS Deputy Secretary General Ms. Armenuhy Hovakimyan presented FEAS Activities for the previous year and alongside with the members assigned New Task Forces for the year 2019. Then the floor was given to the invitees. Presentations were made by Dave Hannam and Kurt Beck from SharesInside and Peter Gomber from LifeX.

During the GA meeting Astana International Exchange has been approved as a full member of federation.

This membership gives AIX an opportunity to get FEAS Benefits, such as business support, knowledge sharing through trainings and webinars, research and publications, PR Support, participation in FEAS Flagship event ConFEAS. With this membership earned AIX supports federation's vision and mission to contribute to the cooperation, development, support and promotion of capital markets in the Euro-Asian Region (i.e. Europe, Asia and the Mediterranean Basin).

**"AIX VISION IS TO PROVIDE A SECURE AND RELIABLE PLATFORM WITH ACCESS TO CAPITAL AND INVESTMENTS OPPORTUNITIES FOR KAZAKHSTAN, THE REGION AND BEYOND."**



**ASTANA  
INTERNATIONAL  
EXCHANGE**



## **DURING THE GENERAL ASSEMBLY MEETING, FEAS MEMBERS ELECTED FEAS CHAIRMAN, FEAS VICE-CHAIRMAN, FEAS WORKING COMMITTEE CHAIR AND NINE NEW BOARD MEMBERS**

FEAS New Chairman is: **Ahmed Saleh Al Marhoon, Muscat Securities Market**

FEAS New Vice-Chairman is: **Socrates Lazaridis, Athens Stock Exchange**

FEAS New Working Committee Chair is: **Mohamed Farid Saleh, The Egyptian Exchange**

FEAS Board members are:

**Abu Dhabi Securities Exchange**  
**Athens Stock Exchange**  
**Central Securities Depository of Iran**  
**Cyprus Stock Exchange**  
**European Bank for Reconstruction & Development (EBRD)**  
**Iran Fara Bourse**  
**Kazakhstan Stock Exchange**  
**Muscat Securities Market**  
**NASDAQ OMX Armenia**  
**Palestine Exchange**  
**The Egyptian Exchange**

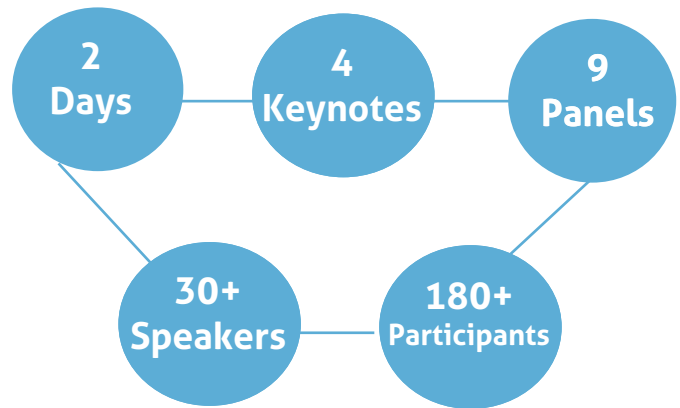


## CONFEAS 2018

### AUGMENTED REALITY OF TRADING AND SETTLEMENT ECOSYSTEMS OCTOBER 29-30, 2018



CONFEAS 2018 HIGHLIGHTS



Organized with the support of Abu Dhabi Securities Exchange, the event took place in InterContinental Abu Dhabi. The industry-leading two-days conference was full of sessions across many different areas of Capital Market field, with leaders of the industry and networking events.

Nearly 200 representatives from different companies participated in the event, including participants and speakers from Nasdaq, UNCTAD, Oliver Wyman, GMEX Group, Boerse Stuttgart, Warsaw Stock Exchange, Association of National Numbering Agencies (ANNA), Moscow Exchange, National Settlement Depository, etc.

The conference began with the Opening Speeches of FEAS Secretary General Mr. Konstantin Saroyan, H.E. Saif Al Hajeri Chairman of the Abu Dhabi Department of the Economic Development, CEO of the Host Exchange ADX Mr. Rashed Al Balooshi, FEAS former Chairman Mr. Mohammad Farid Saleh from EGX and FEAS New Chairman Mr. Ahmed Saleh Al Marhoon from the Muscat Securities Market. The event included four keynote speeches and nine panel discussions.

The program included several interesting topics that are for high importance for Capital Market industry today such as: MiFid II; Blockchain, Future of Fintech, Cross-border Trading Links (See Link), SME Trading, Crowd Funding Platforms, etc.

During the conference, FEAS and the Association of National Numbering Agencies (ANNA) signed a Memorandum of Understanding. The main principle behind the MoU is a mutual commitment in complementing each other's duties and functions within the global capital markets. Both organizations are committed to working together on the promotion of capital market development, the organization of conferences, trainings, the development of mutually agreed projects, and the dissemination of activities through several publications.



FEAS & ANNA MOU

## #ConFEASMoments

"For several years now, sustainability issues from climate change to labour conditions and gender equality have been the inspiration for tremendous innovation at stock exchanges. "

- Tiffany Grabski -  
Deputy Coordinator of the SSE Initiative



"It is important to showcase how the Fintech environment is changing and highlight the role the Egyptian Financial Market has to play. Being invited to discuss fintech's role in financial inclusion is evidence that both Egypt as a country and Pride Capital as an institution are seen as key players in the industry".

- Rami I. El-Dokany -  
CEO at Pride Capital

"The aim of this conference is to create a better understanding of developments in stock markets on a regional and global level, especially in light of FinTech developments. FinTech is reshaping various business sectors, and radically changing the way companies operate and interact with investors, specifically within stock markets, and their trading and post-trading processes".

- Rashed Al Balooshi -  
CEO of ADX



Share your **#ConFEASMoments**  
and Stay Tuned!  
[www.confeas.org](http://www.confeas.org)



# FEAS CHAMPIONS LEAGUE AWARD CEREMONY

OCTOBER 29, 2018



CHAMPIONS LEAGUE AWARD CEREMONY

On October 29, 2018, the Federation of Euro-Asian Stock Exchanges (FEAS) announces its first Champions League Award Ceremony among FEAS Members' Markets Participants during its flagship event ConFEAS 2018 in Abu Dhabi, UAE.

Developed by FEAS, it aims to define the Best Member of local exchanges (FEAS Members) and to implement a special award "Champion Member"

among Best Members. The main purpose is to raise awareness about local participants and to give them an opportunity to be recognized as a "Champions League Award Nominee 2018" during ConFEAS. The award targets FEAS Members' Market participants based on their transactions in Stock Market and in Fixed Income Market. Based on the results of the evaluation process, the nominees received Gold, Silver or Bronze prizes for the 1st, 2nd and 3rd places.

The Winners in Stock Market are:

**EFG HERMES HOLDING, The Egyptian Exchange – Gold Award**

**AL ARABI INVESTMENT GROUP CO., Amman Stock Exchange – Silver Award**

**AL-WASEET FINANCIAL BUSINESS CO., Boursa Kuwait – Bronze Award**

The Winners in Fixed Income Market are:

**AJIAD FOR SECURITIES, Amman Stock Exchange – Gold Award**

**INVESTMENT BANK OF GREECE, Athens Stock Exchange – Silver Award**

**PARSIAN BROKERAGE, Iran Fara Bourse – Bronze Award**

**MELLAT BROKERAGE, Iran Fara Bourse – Bronze Award**



# EGX LAUNCHES FIRST GUIDE OF ALL RULES GOVERNING MINORITY SHAREHOLDERS' RIGHTS & OBLIGATIONS

**OCTOBER 29, 2018**

EGX The Egyptian Exchange  
البورصة المصرية

## Minority Shareholders' Rights

In accordance to the Egyptian Laws & Regulations



The Egyptian Exchange (EGX) has launched a comprehensive guide for the rules and laws regulating minority shareholders' rights, "Minority Shareholders' Rights". This guide aims at informing investors with the legislative framework regulating their rights in each of the new Investment Law No.72 for year 2017, EGX listing rules, its amendments, and the Corporate Law No.159 for year 1981, its latest amendments and its executive regulations. In addition to the new Capital Market Law No.95 for year 1992, its latest amendments and its executive regulations.

This guide is part of EGX contribution in raising the level of knowledge for all stakeholders related to the securities industry, as it will enlighten shareholders with their rights and obligations.

Minority shareholders or small shareholders are the shareholders who do not have a majority in terms of number of shares; therefore, they don't have a significant share in the company's capital accordingly they have no power or authority to make a decision regarding the company's management of the company. This guide reviews the concept of the minority in shareholding companies where it is based on four main pillars about the means to protect the minority shareholders in many cases such as the conflict of interest, the board members misuse of corporate assets to achieve personal gain, and the abuse of rights by the majority shareholders. Mohamed Farid, EGX Chairman, said that the guide aims at raising the level of knowledge of minority shareholders about all laws, regulations and rules governing this matter.

"Introducing investors to their rights that are delivered in the laws regulating their investments enhances the attractiveness of the Egyptian market to domestic and foreign investor. It is the main gateway for creating job opportunities, raising income and improving the living conditions", said Mr. Mohamed Farid and concluded, "The guide also emphasizes the transparency on the Egyptian business environment which is the main gear for investment flows."

***READ THE REPORT***

# KAZAKHSTAN EXCHANGE FORUM

NOVEMBER 15-16, 2018

25 ЖЫЛ  
лет  
years KASE

On November 16, 2018, Kazakhstan Stock Exchange JSC (KASE) organized Kazakhstan Stock Exchange Forum "The Role Of Stock Exchanges In The Economy's Sustainable Development"( the Forum), The Forum was a part of VIII Congress of financiers, ran by the National Bank of the Republic of Kazakhstan together with the Association of Financiers of Kazakhstan and KASE.

The Forum was organised on the occasion of 25th anniversary of KASE and the currency tenge. The program included several sessions during which more than 30 prominent speakers shared their expert opinions on the next topics:

Kazakhstan Stock Market: Trends and Prospects; Global Trends in Financial Markets; Integration Processes within EEC and CIS; Stock Market for Private Companies; Stock Markets and Fintech 2.0: Reshaping Financial Infrastructure.

The Forum brought together more than 300 guests and participants. The event was attended by several FEAS Members. eads and representatives of Kazakh financial organisations, foreign stock exchanges, investment banks, government authorities, national and private Kazakh companies, professional financial organisations, as well as international experts.

FEAS Secretary General Mr. Konstantin Saroyan moderated a Panel Discussion "Global Trends in Financial Markets."

"As part of the new development strategy, KASE plans to modernise the software, launch a central counterparty in all exchange markets, expand clearing services and introduce new financial instruments. Also, KASE is planning to expand the range of financial instruments supported by the MOEX trading and clearing systems, such as repo contracts with the central counterparty, options and the Exchange traded fund," said Ms. Alina Aldambergen, Chairperson of the KASE Management Board, speaking about KASE's vision for the next 25 years.





# CSDI CEO, HOSSEIN FAHIMI, ELECTED VICE CHAIRMAN OF ACG EXECUTIVE COMMITTEE IN UNANIMOUS VOTE

NOVEMBER 26, 2018



Executive Committee of Asia Pacific Central Securities Depository Group (ACG) unanimously vote to elect the Chief Executive Officer of Central Securities Depository of Iran (CSDI) Hossein Fahimi, as Vice Chairman. The vote to elect the CSDI CEO was unanimous.

The decision came during the 22nd ACG Annual General Meeting hosted by Central Depository Systems (Ltd.) of Sri Lanka, underway in the capital Colombo where the Executive

Committee members unanimously voted in favor of the CSDI CEO during the committee's internal meeting on Monday 26 November, 2018 and officially endorsed him for the position during the Annual General Meeting session with all member states on Tuesday.

Fahimi has become the ACG's second vice chair. This comes after his predecessor, Aftab Ahmad Diwan, resigned from his position as CEO of CDC Pakistan.

The Executive Committee of ACG comprises of eight elite depositories of the region representing countries including China, India, Iran, Japan, Pakistan and South Korea.

The status is highly regarded as only two depositories from Asian region are present on the Board of World Forum Central Securities Depositories (WFC), which are Korea Securities Depository (KSD) whose CEO Lee Byungrhae is Chairman ACG Executive Committee and – as of now - Central Securities Depository of Iran (CSDI) as the vice chair.

Addressing the audience in his endorsement ceremony, Hossein Fahimi, expressed gratitude to the ACG EC members for throwing their weight behind his nomination for the position.

**"I feel myself and my team at Central Securities Depository of Iran more committed to the road we share as one community with a common purpose to success," Mr. Fahimi said to the gathering.**



**THANK YOU  
FOR BEING A  
PART OF FEAS!**

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