

## FEAS 24th Annual General Assembly Took Place in Yerevan, Armenia

**This year FEAS organized its 24th Annual General Assembly in Yerevan, Armenia. The Secretariat of FEAS hosted more than 40 participants from almost 20 countries of the world.**

The Federation of Euro-Asian Stock Exchanges (FEAS) was established on May 16, 1995, in Istanbul by 12 founding Exchanges. The purpose of the Federation is to contribute to the cooperation, development, support, and promotion of capital markets in Europe, Asia, and the Mediterranean Basin.

On May 16, 2017, during the Extraordinary General Assembly Meeting of the Federation held in Tehran, it was decided to move the Federation's Headquarter from Istanbul, Turkey to Yerevan, Armenia. After 22 years of operation in Turkey, the General Assembly elected Armenia as the new host country for the FEAS's Headquarter.

Currently, there are 36 members from 22 countries: 19 full members, 7 affiliate members, 4 observers and 5 partners including post-trade institutions, dealers associations and regional federations.

In 2017 FEAS held its 24th Annual General Assembly (GA), as well as its Board and Working Committee Meetings on 1-3 November, in Yerevan, Armenia.



This GA was the first one after moving the Headquarter of the Federation to Armenia and was of high importance both for FEAS Secretariat and for FEAS Members.

The first day of meetings - November 2, started with the Board Meeting and continued with the sessions of Working Committee (WoCo) Meetings.

The Working Committee sessions started with the opening speech of FEAS WoCo Chair – Ms. Alina Aldambergen (Kazakhstan Stock Exchange). Afterwards some of FEAS Members made presentations summarizing the activity and recent changes and news of their organizations. Particularly presentations were made by Cyprus Stock Exchange, Iran Fara Bourse, Muscat Securities Market, and NASDAQ OMX Armenia.

During the second session of WoCo, the stage was given to the invitees. Presentations were made by Ms. Nandini Sukumar – CEO of World Federation of Exchanges (WFE), Mr. Uladzimir Torchyk – Executive Director of SoftClub, and Mr. Dave Hannam – Co-Founder of ShareInside.



Ms. Sukumar presented the activities and projects of WFE to WoCo participants, as well as spoke about the possible partnership with FEAS.

Mr. Torchyk and Mr. Hannam presented their FinTech companies, the solutions they are ready to offer for Exchanges, as well as the readiness to cooperate with FEAS Members.

The final session of WoCo was dedicated to the discussion of future projects of FEAS according to the new strategy of the Federation.



The second day of meetings started with General Assembly and concluded with the Board Meeting. The Opening Ceremony of General Assembly started at 10 a.m. with the greetings of FEAS Chairman – Mr. Mohamad Farid, and with the opening speech of Deputy Chairman of Central Bank of Armenia – Mr. Nerses Yeritsyan. In his speech, Mr. Yeritsyan welcomed FEAS Members and invitees and mentioned the importance of development and growth of Capital Markets in Armenia, as well as in the world. The Ceremony continued with the presentation of the Secretary General of FEAS – Mr. Konstantin Saroyan. Mr. Saroyan gave a short introduction about the Federation and its Members, as well as spoke about its mission, vision, activity scope, achievements, and cooperating partners. FEAS Secretary General closed his presentation expressing gratitude to all the participants of the Ceremony.



After a short coffee break the only-Member session of General Assembly started, which was full of discussions and new decisions. Firstly, the GA participants considered the application of a new member and approved Athens Stock Exchange S.A. as a full member of FEAS.



Secondly, the revised charter and strategy of the

#### FEAS Full Members:

- Abu Dhabi Securities Exchange
- Amman Stock Exchange
- Athens Stock Exchange
- Bahrain Stock Exchange
- Belarusian Currency and Stock Exchange
- Bucharest Stock Exchange
- Cyprus Stock Exchange
- Damascus Securities Exchange
- Egyptian Exchange
- Georgian Stock Exchange
- Iran Fara Bourse
- Iran Mercantile Exchange
- Iraq Stock Exchange
- Kazakhstan Stock Exchange
- Muscat Securities Market
- NASDAQ OMX Armenia
- Palestine Exchange
- Republican Stock Exchange “Toshkent”
- Tehran Stock Exchange

Federation were discussed and approved by FEAS Members. Finally, the elections of Working Committee Vice-Chair and Audit Committee were prosecuted. Iran Fara Bourse was elected as a new Vice-Chair of WoCo, and Amman Stock Exchange, Athens Stock Exchange, Damascus Stock Exchange, and Central Depository of Armenia were elected as Audit Committee (AC) members. After the elections, the members of Audit Committee decided and GA approved Amman Stock Exchange in a position of Chair and Damascus Stock Exchange in a position of Vice-Chair of Audit Committee.

The GA was finalized with thank you note of Mr. Farid to all Members for productive meetings.

#### FEAS Affiliate Members:

- Central Depository of Armenia
- Central Securities Depository of Iran
- European Bank for Reconstruction & Development (EBRD)
- Securities & Exchange Brokers Association
- Securities Depository Center of Jordan
- Tehran Stock Exchange Tech Mgmt Co
- Turkish Capital Markets Association (TCMA)