ASE Participates in the Annual Meeting of The Federation of Euro- Asian Stock Exchanges (FEAS)

Amman Stock Exchange (ASE) represented by Mr. Nader Azar, Chief Executive Officer of the ASE, participated in the annual meeting of FEAS, which was held in Yerevan, Armenia, from 1-3 November 2017. During the meeting, members of FEAS agreed on the establishment of an Audit Committee, the audit committee members cannot hold other positions in the Federation, including in the Board member. Accordingly, an audit committee consisting of four members was formed: Amman Stock Exchange as the Audit Committee Chairperson, Damascus Stock Exchange as the Audit Committee Vice-Chairperson, and Athens Stock Exchange, Central Depository of Armenia as Audit Committee members.

During the meeting, the membership of Athens Stock Exchange (ATHEX) was accepted, in addition to the discussion of several issues that concern the member of the Federation, Which was highlighted by: the upcoming work Strategy for the Federation, it was mentioned that a new Strategy needs a cooperation and support from the members, The Chairperson of FEAS (Mr. Mohamed Farid) pointed out that the Strategy should be broken down into strategic directions with clear action plans, having their deadlines and responsible persons, and he paid special attention on a necessity of creating unified communication strategy for collaboration with other Federations and associations. Also some reports were discussed such as: Report on Surveillance Task Force, and Business Effectiveness Report. The main activities and reports of the World Federation of Exchanges (WFE) were also reviewed.

In addition,The Federation's business plan for 2017 was discussed, the annual reports for 2016 were approved, the revenue and expenditure report for 2017 were discussed, and the activities of the Federation during this year were reviewed. Also The External Auditor of the Federation was elected. In addition to discussing the estimated budget of the Federation for 2018. And it was decided to hold the next annual meeting of the Federation for 2018 in Egypt.

It is worth mentioning that The Federation of Euro-Asian Stock Exchanges (FEAS) was established in 1995 in Istanbul - Turkey with 12 founding members, including the Amman Stock Exchange, where the ASE was elected as chairman of the Federation from 2006-2010, The ASE also became the Vice chairman of the Federation from 2010-2013. Currently there are 37 members in the Federation including stock exchanges, depository centers, and international institutions. In 2017 it was decided to move the headquarters of the Federation from Istanbul - Turkey to Yerevan - Armenia.