ASE Participated in the Arab Federation of Exchanges (AFE) Annual Meeting

The ASE represented by Chief Executive Officer (CEO) Mr. Mazen Wathaifi participated in the Arab Federation of Exchanges (AFE) Board meeting and Executive Committee meeting, in its Forty-Fourth Extraordinary Session, which was held in the Cairo/ Egypt during the period between 1-3/12/2019, with the presence of the Federation President, the General Secretary, and a number of Arab stock exchanges and clearing and depository companies from the Arab Region.

During the meetings, several issues were discussed, including: the amendment of the Federation Articles of Association, cancellation of Executive Committee and transferring all its duties and responsibilities to the AFE Board of Directors, in additions to formulating permanent committees, Such as; Audit and Governance Committee, Finance and Technology Committee, Financial Market Rules Committee, Sustainability Committee, Financial Institutions Committee. The budget of the Federation for 2020, was also discussed. The gathering agreed to hold the next annual meeting in Tunisia.

On the sideline of the meeting, the ASE CEO participated in a workshop organized by the Federation on "**Fintech in Arab Capital Markets** " held in cooperation with the MENA Fintech Association (MFTA**)**. The workshop aimed to develop the financial technology systems used in the stock exchanges and listed companies to encourage **"Blockchain"** system used in bitcoin for the enhancement of the role of financial technology in the Arab financial markets and increasing their competition among the international markets.




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