Electing the ASE by the consensus as members of the AFE Board of Directors

The Amman Stock Exchange (**ASE**), represented by the Chief Executive officer of the ASE, Mazen Wathaifi, participated in the meeting of the General Assembly of the Arab Federation of Exchanges (**AFE**), which was held this morning, Tuesday, 11/3/2020, virtually through Zoom application, where the meeting was chaired by the Chairman of the Board of Directors of the Egyptian Stock Exchange, Dr. Mohamed Farid Saleh as President of the Union in its current session and in the presence of Secretary General of the AFE Rami Al-Dukkani, and with the participation of heads of stock exchanges and Arab clearing and depository companies.

Whereas, during the meeting, the ASE was elected by the consensus of the members, in addition to the Beirut Stock Exchange, as members of the Federation's Board of Directors, representing Levant region, the Tadawul Market - Saudi Arabia and the Bahrain Stock Exchange, representing Arab Gulf region, the Egyptian Exchange and the Casablanca Stock Exchange, representing the Arab African countries**,** Misr for Central Clearing, Depository and Registry and Kuwait Clearing Company representing Arab clearing houses.

During the meeting, Damascus Securities Exchange, Muscat Clearing and Depository, and the Khartoum Stock Exchange were also elected as members of the Audit and Governance Committee.

Mr. Wathaifi added that this is an indication of the members' appreciation of the important role played by the ASE in the federation during the previous years and its active participation in its activities and committees, and in recognition of the recent development of the Jordanian capital market and the modernization of its legislative and technical frameworks within a strategic plan that seeks to upgrade the capital market and improve the investment climate in accordance with the latest international standards and practices.

It is worth mentioning that the AFE was established in 1978 upon the recommendation of the Central Bank Governors under the auspices of the League of Arab States in 1978, with membership of 4 Arab stock exchanges including Amman Financial Market at that time, with the aim of facilitating the exchange of technical aid between members, harmonizing laws and regulations in force and overcoming the difficulties that face Arab investment. The federation has currently 21 members representing about 17 stock exchanges and 4 clearing companies, in addition to a number of financial intermediation companies in the Arab region.