

PRESS – RELEASE

Almaty

March 3, 2011

Exchange Association of Kazakhstan forms managing bodies and grants membership to KASE and AgroTrade Astana

On March 1, 2011 a general meeting of members of the Legal Entities Union "Exchange Association of Kazakhstan" (hereinafter – the Association) was held, whereas Kazakhstan Stock Exchange (Almaty, hereinafter – KASE) and "AgroTrade Astana" (Astana), were accepted into the Association, the 1st half-year 2011 work plan was considered, as well as some organizational issues were dealt with.

The Association's governing body – the Governing Council – was composed of three persons: K. Damitov, President of KASE; K. Orazhev, CEO of "Commodity Exchange "Eurasian Trade System" (Almaty, hereinafter – ETS); O. Makatov, first deputy CEO of "Universal Commodity Exchange "Astana" (Astana, hereinafter – UTB).

A. Tsalyuk, Vice-President of KASE, was appointed the General Director of the Association, A. Mamedov, deputy CEO of ETS, was elected as Executive Director.

The Association's current year priorities will include the following issues:

- adoption by the government of the Republic of Kazakhstan of the List of Commodities and development of measures to foster trading in commodities on the organized open market of the Republic of Kazakhstan;
- development of the derivatives market;
- creation of the basis for a central clearing centre in Kazakhstan;
- development of exchange trading in gold.

Apart from the above-mentioned, this year the Association intends to pay more attention to exchange trading in hydrocarbon units (quotes), promotion of the project stipulating state procurement via exchanges, as well as to work on the market launch of electronic grain receipts.

With additional queries please turn to Rustam Kairbaev, the Association's representative, on the phone +7 (727) 244 57 80 or by electronic mail kairbaev@ets.kz.

Reference information:

The Association was established on January 25, 2011. The founders are ETS, UTB, LLP "Kazakh-Tajik Grain Company" (Almaty) and LLP "Torino-06" (Almaty).

The Association's main task is formation and development of organized (exchange-based) markets in the Republic of Kazakhstan, including development of the exchange-regulating legislation.

The Association's tasks include protection of Association members' interests and, in accordance with the Association's purpose, promotion of development and improvement of the exchange trading regulation, development and adoption of regulations ensuring efficient activity on organized markets, setting up ethical guidelines for professional participants, formation of a professional community of organized market participants, support of the most promising directions and projects regarding development of organized markets etc.

According to the Charter, admittance to membership in the Association is possible for exchanges, brokers and dealers, who act based upon licenses issued in accordance with the legislation of the Republic of Kazakhstan.