

# KAZAKHSTAN STOCK EXCHANGE JSC

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## PRESS-RELEASE

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### **KASE announces key leadership changes**

July 01, 2015 following a decision of Kazakhstan Stock Exchange (further – KASE) Board of Directors, powers of Chairman of KASE Management Board Maksat Kabashev were early terminated upon his request. Yeszhan Birtanov was elected as a new Chairman of KASE Management Board with a term of office of three years.

Board of Directors emphasized Maksat Kabashev significant contribution to the development of the stock market and increase in KASE international activity. In 2014-2015 KASE headed by M. Kabashev implemented a range of important tasks aimed at development of KASE operations and bringing it in line with international standards. During his leadership, KASE managed to establish a stable business relationship with several foreign exchanges on a bilateral basis, particularly KASE signed a Memorandum of understanding with Borsa Istanbul, Nasdaq Dubai and Shanghai Stock Exchange. In addition, KASE under the leadership of M. Kabashev headed a working committee of Federation of European and Asian Stock Exchanges (FEAS).

Yeszhan Birtanov is a new Chairman of KASE Management Board. He has vast experience in the banking and financial sectors. Earlier he held a position of a Director of the planning and budgeting Department of the National Bank of Kazakhstan (further – National Bank), prior to that he was an Advisor of the Chairman of Management Board of the National Bank.

During his career, Y. Birtanov was also a head of Monetary Operations Department with a direct involvement in National Bank and Kazakhstan National Fund asset management. During the course of 2003-2009 he was a member of KASE Board of Directors, after that during the course of 2009-2012 Y. Birtanov was a member of "Central Securities Depository" JSC Board of Directors and also a member of "National Investment Corporation of National Bank of Kazakhstan" JSC Board of Directors in 2012-2014.

Chairman of KASE Board of Directors, Kurmanov Zhanat Bostanovich noted that Y. Birtanov has proved himself as a highly qualified and experienced manager with knowledge of international and domestic financial markets. "I am confident that KASE will continue successful implementation of its priorities for the development of the securities market", – said Mr. Kurmanov.

KASE Board of Directors has no doubts that the experience and knowledge, which Y. Birtanov obtained during his career in National Bank will contribute to the maintenance of KASE corporate governance at the best level of global practices.

Mr. Birtanov expressed his appreciation for the confidence of KASE Board of Directors and noted that KASE has always been striving to be a stable and successful organization that balances interests of its shareholders, members and participants of the financial market.

"We will continue to work towards KASE further development as a modern financial institution and strengthen KASE position on the international financial market", – said Mr. Birtanov.

### **Reference information**

Kazakhstan Stock Exchange (KASE) is one of the leading stock exchanges in CIS region with more than 130 companies having their securities listed and more than 40 broker organizations trading in these securities. KASE is the only exchange in Kazakhstan operating the financial market. It is the universal floor trading repo market instruments, foreign currencies, government and corporate securities, bonds of international financial institutions.

KASE is the member of the World Federation of Exchanges (WFE), Federation of Euro-Asian Stock Exchanges (FEAS) and other internal and international professional associations. Kazakhstan, being the leading financial market on the territory of Central Asia is aimed at developing as the financial centre and as a space for Islamic financing. KASE goal in Kazakhstan is the development of a strong and active domestic capital market able to attract attention of market participants and prospective issuers from all regions of CIS.

As of July 01, 2015 the volume of trade on KASE was an equivalent of USD 257.98 bn. KASE-operated shares market's capitalization was estimated at about USD 22.75 bn; corporate bond market – USD 40.62 bn.

Additional information on KASE is available in Russian, Kazakh and English on [www.kase.kz](http://www.kase.kz).