



PRESS RELEASE

Almaty

December 11, 2020

Shareholders extend the composition of KASE's Board of Directors

Kazakhstan Stock Exchange (KASE, or the Exchange) informs you that following a decision of the extraordinary general meeting of the Exchange's shareholders dated December 11, 2020, the number of members of the Exchange's Board of Directors was increased from 9 to 10 persons.

Jan Willems, Executive Director of Global Markets at Clearstream (Luxembourg), was elected as a new member of the Board of Directors – an independent director of the Exchange.

Due to the proposed increase of the stake of "Moscow Exchange MICEX-RTS" PJSC in the capital of KASE and it obtaining the status of a major shareholder of the Exchange, independent director Igor Marich (member of the Management Board – Managing Director for Sales and Business Development at "Moscow Exchange MICEX-RTS" PJSC – was re-elected as a member of the Board of Directors (as a representative of a shareholder).

The term of office of the member of the Board of Directors, independent director Jan Willems and the member of the Board of Directors Igor Marich expires simultaneously with the term of office of the other members of the Exchange's Board of Directors.

Taking into account the said decision of the extraordinary general meeting of KASE shareholders, starting from December 11, 2020, the Board of Directors consists of:

- three non-elected members of the Board of Directors (a representative from the authorized body for regulation, control and surveillance of the financial market and financial organizations and the National Bank of the Republic of Kazakhstan on the basis of item 4 of Article 84 of the Act of the Republic of Kazakhstan "On the Securities Market" and the Chairman of the Management Board of the Exchange (ex officio) on the basis of sub-item 2) of item 3 of Article 17 of the Exchange's Charter);
- four representatives of interests of the Exchange's shareholders;
- three independent directors of the Exchange.

Jan Willems has 19 years experience of working in Clearstream (Luxembourg). He was the Vice-President for Market Development until 2018 and the Vice-President of the CIS and the Netherlands Division until 2013. He previously worked at Deutsche Bank (Scotland), BISYS Fund Services (Ireland) and Euroclear Bank (Belgium).

The composition of the Board of Directors and Management Board of the Exchange is published on KASE website at http://www.kase.kz/en/kase_management.

For reference

Kazakhstan Stock Exchange (KASE) is a leading stock exchange in the Central Asian region. KASE occupies the second place among the CIS exchanges in terms of securities trading volume, and the sixth rank in terms of the equity market capitalization among the FEAS exchanges.

It is a universal trading platform for corporate and government securities, bonds of international financial institutions, foreign currencies, transactions of the money market – repo and swap, as well as

derivatives. KASE is a member of the World Federation of Exchanges (WFE), the Federation of Euro-Asian Stock Exchanges (FEAS) and other international and local professional associations, as well as a participant of the UN's "Sustainable Stock Exchanges" initiative.

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