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PRESS RELEASE

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KASE and CAIER expand issuers' options for issuing the sustainable financial instruments

Kazakhstan Stock Exchange (KASE) and the Central Asian Institute of Environmental Research (CAIER) signed a Memorandum of Cooperation aimed at developing the sustainable finance market in Kazakhstan by expanding issuers' access to independent external assessment (Second Party Opinion, SPO) and expert support when preparing the issues of sustainable financial instruments.

The partnership is part of KASE's ongoing efforts to develop a sustainable finance infrastructure and expand the list of organizations providing professional support to issuers when preparing sustainable development bond issues. The collaboration will allow companies to receive expert and consulting support at all key stages of the issue preparation, including development of framework documentation, preparation of sustainability reports, support for obtaining an independent SPO, and other documents required for issue of ESG instruments.

Particular attention within the reached agreements is paid to increasing the availability of services for the issuers. Until the end of 2026, CAIER will provide KASE's issuers with services of preparing an independent SPO free of charge. This will reduce barriers the companies face when entering the sustainable finance market and will facilitate an increase in number of ESG bond issues. Other services covered by the Memorandum will be provided under special conditions at preferential rates.

"Development of sustainable financing is one of KASE's strategic areas of activities. We are consistently working to expand the KASE ecosystem that allows issuers to effectively raise financing for sustainable development projects. I am confident that cooperation with CAIER will contribute to development of the sustainable finance market, increasing the transparency of issues, strengthening the investor confidence and expanding the business opportunities for Kazakhstan's issuers", noted Adil Mukhamejanov, KASE's Management Board Chairperson.

"The Central Asian Institute of Environmental Research has been included in the international list of external assessors of ICMA. This means that our team can now prepare independent SPOs for green, social and sustainable bond issues in accordance with international standards. For me, this is not just a professional achievement. This confirms that environmental expertise is now becoming a part of economics, finance and investment decisions. It is very symbolic that on this day we began our cooperation with Kazakhstan Stock Exchange. I am confident that combination of environmental expertise and capital market opportunities will help the emergence of new, high-quality sustainable financing projects in our country", emphasized Assel Tasmagambetova, an ecologist and founder of CAIER.

Signing of the Memorandum took place as part of a joint practical seminar dedicated to preparations for issue of green bonds. During the event, participants examined the key stages of preparing an ESG bond issue - from developing the framework documentation and structuring the financial instrument to obtaining an independent SPO and issuing the bonds in accordance with the Green Bond Principles of International Capital Markets Association (ICMA).

For reference

Kazakhstan Stock Exchange JSC (KASE) is a leading stock exchange in the Central Asian region. KASE ranks second among CIS exchanges in terms of securities trading volume and fifth in terms of equity market capitalization among FEAS exchanges (at the end of 2024). It is a universal trading platform for corporate and government securities, bonds of international financial institutions, foreign currencies, money market operations - repo and swap, as well as derivative instruments. KASE is a member of the International Federation of Exchanges (WFE), the Federation of Euro-Asian Stock Exchanges (FEAS) and other international and domestic professional associations, as well as a participant in the UN's Stock Exchanges for Sustainable Development initiative.

Central Asian Institute of Environmental Research (CAIER)

The Central Asian Institute of Environmental Research (CAIER) is Kazakhstan's leading independent research center in the field of ecology and sustainable development, founded in 2012 by ecologist Assel Tasmagambetova. CAIER has a modern accredited R&D laboratory and is a member of the UN Global Compact. In 2026, CAIER became a GRI (Global Reporting Initiative) training partner and joined the ICMA's international list of external assessors, confirming compliance of its expertise with international standards in the field of ESG, sustainable finance and non-financial reporting. CAIER has also developed and patented a number of innovative technologies, including methods for water and soil purification, water purification from heavy metal ions, production of building materials from oil-contaminated soils, and a rainwater collection system.

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