



# Newsletter

April 2025

## In This Issue: AMEDA at a Glance

### License Secured in Egypt

AMEDA strengthens its regional presence with official licensing in Egypt.

### Successful Summits in Doha & Istanbul

Thought leaders gathered to discuss AI, sustainability, and fintech in capital markets.

### Recognition & Awards

Honoring key figures for 15+ years of contribution and leadership.

### New Members Join AMEDA

Angola, Türkiye, Nigeria, Malawi, and Saudi Arabia strengthen our growing network.

### Upcoming Conferences

Lagos (April) and Almaty (September) to host major AMEDA gatherings.

On behalf of the Africa and Middle East Depositories Association (AMEDA), I extend our deepest appreciation to the Central Securities Clearing System (CSCS) Plc for graciously hosting this milestone conference. Over the course of three days, we gather as a community of visionary leaders, policymakers, and experts to engage in meaningful dialogue about the future of financial and securities markets across our regions.

Africa and the Middle East are rapidly emerging as influential forces in the global financial landscape. Together, we possess the talent, innovation, and entrepreneurial spirit to lead transformative change



**«Together, we possess the talent, innovation, and entrepreneurial spirit to lead transformative change.»**

Let us continue to build a resilient, inclusive, and forward- looking financial ecosystem- one that empowers our economies and strengthens our global standing.

Warm regards,  
**Abdulla Jaffar Abdin**  
President, AMEDA



**Abdulla Jaffar ABDIN**

Bahrain Clear Chief Operating officer, AMEDA President & WFC Vice-Chairman



**Haruna JALO-WAZIRI**

Managing Director & CEO Central Securities Clearing System Plc Nigeria, AMEDA Vice President



**DR. Ekrem ARIKAN**

MMK CEO and Board Member, AECSD Chairman, WFC Board Member and AMEDA Board Member



**Sarah TARAWNEH**

Chief Executive Officer Securities Depository Center (SDC) / Jordan

## AMEDA Legalities

**AMEDA is proud to announce that it has officially secured its license in Egypt.**





## AECSD & AMEDA & ISTANBUL SUMMIT

AECSD – AMEDA İstanbul Summit 2024 is designed to explore emerging technologies and future opportunities in the capital markets. Collaboration between member institutions will be encouraged, best practices in the sector will be shared, and actionable outputs such as comprehensive reports and webinars will be produced.

The Summit will focus on critical areas such as capital market operations, financial technologies, and business development, information security and risk management. AECSD İstanbul Summit 2024 aims to band together the participants of the leading capital markets financial institutions and financial technology organizations of the Eurasian region for further enhance the integration in the region.



## AMEDA's 39<sup>th</sup> Meeting in Doha

The theme of Doha's Meeting focused on the growing use of AI at CSDs, as well as sustainability through new initiatives while maintaining data security. The event delved into innovative approaches aimed at ensuring the sustainability of Central Securities Depositories (CSDs) while upholding the highest standards of data security.

AMEDA's 39th Meeting provided a platform for industry leaders, experts, and stakeholders to engage in meaningful discussions, share insights and explore strategies to enhance the sustainability of CSDs in the ever-evolving financial landscape.





### Mr. Duaij Al-Saleh

has been appointed Chief Executive Officer of Kuwait Clearing Company. His leadership is anticipated to strengthen the company's position within the financial sector, fostering continued growth and operational excellence.

### Sheikh Mohamad Bin Jassim Al Thani

has been appointed as the Acting Chief Executive Officer of Edaa (Qatar Central Securities Depository). His leadership is expected to effectively guide Edaa's strategic initiatives and enhance its market positioning.



### Mrs. Sarah Tarawneh

Chief Executive Officer of the Securities Depository Center of Jordan and Chair of the Legal Committee at AMEDA, has been elected as a board member of the Association of National Numbering Agencies (ANNA) during its annual General Assembly Meeting. Her extensive expertise and leadership will significantly contribute to advancing global standards for financial market infrastructure.

### Maryam Fekri

Former Chief Operations Officer (COO) and Head of Clearing, Settlement, and Depository Division of DFM, was honored as a role model for all women working in the Capital Markets, recognizing her leadership and contributions to the industry.



### AMEDA-AECSD MOU



A significant milestone was achieved at the Istanbul Summit 2024 by officially signing a Memorandum of Understanding (MoU) between AMEDA and AECSD. Mr. Abdulla signed the MoU Abdin, COO of Bahrain Clear, AMEDA President, and WFC Vice-Chairman, along with Dr. Ekrem Arikan, MKK CEO and Board Member, AECSD Chairman, and WFC Board Member. This agreement aims to strengthen collaboration and promote best practices in the financial market infrastructure sector.

### MKK-Maroclear MoU

Another key agreement was established by signing a Memorandum of Understanding (MoU) between MKK and MAROCLEAR. Dr. Ekrem Arikan, MKK CEO and Board Member, AECSD Chairman, WFC Board Member, and Mr. Mounir Razki, Chairman & CEO of MAROCLEAR, signed the MoU. This partnership aims to foster cooperation and knowledge exchange between the two organizations.





Edaa Qatar-DC/BR MoU. This landmark agreement, signed during the AECSD & AMEDA Summit 2024 in Istanbul, Türkiye (October 2-4), underscores our commitment to fostering knowledge exchange and sharing best practices between our two organizations.

The MOU was signed by Mohammed AL-Hetmi, Edaa (Qatar CSD) Acting CEO, and Birahim Diouf, CEO, DC/BR UEMOA



Edaa Qatar-Strate MoU. Signed during the AECSD & AMEDA Summit 2024 in Istanbul, Türkiye (October 2-4), focuses on fostering knowledge exchange and sharing best practices between our two organizations. The MOU was signed by Mohammed AL-Hetmi, Edaa Acting CEO, and Beverley Furman, Strate's Head of Operations and Change.





## Major General Mohamed Abd El Salam

During the AECSD – AMEDA İstanbul Summit 2024, AMEDA honored Major General Mohamed Abd El Salam, Former AMEDA President and AMEDA Honorary President, for his Dedicated service and contributions to AMEDA over 15 years.

## Ms. Riham Khedr

During the AMEDA-AECSD Summit, AMEDA recognized Ms. Riham Khedr, AMEDA Secretary General, for her continuous efforts and dedication to AMEDA over the past 20 years.



## Mr. Wael Elsersawy

Legal Consultant, was honored by AMEDA for his efforts and dedication in securing the organization's license. His significant contributions to AMEDA are greatly appreciated and have played a vital role in the organization's success.

## Dr. Ekrem Arikan

During the AECSD – AMEDA İstanbul Summit 2024, Mr. Abdulla Abdin, AMEDA President, honored Dr. Ekrem Arikan, MKK CEO and Board Member, AECSD Chairman, and WFC Board Member, for hosting this significant summit and for his continuous efforts in advancing—financial market infrastructure.



## SDC and ADX

The Securities Depository Center of Jordan (SDC) and the Abu Dhabi Securities Market (ADX) have signed an agreement to create an electronic linkage. This significant milestone establishes a connection to the «Tabadul» electronic hub operated by ADX, linking various Arab and Asian stock exchanges. This development aims to enhance collaboration and integration within the global capital markets.





### **AObAKWE AUpa MONYATSI ASSUMES ROLE AS CEO OF THE BOTSWANA STOCK EXCHANGE**

The Botswana Stock Exchange (BSE) announces Mr. Aobakwe Aupa Monyatsi as its Chief Executive Officer, effective 12 March 2025. Aupa is a distinguished leader in the financial sector and recognized among Africa's top CEOs, who brings over 20 years of senior management experience, with expertise spanning Pan-African markets, financial innovation, and digital transformation.

Aupa's leadership is an exciting new chapter for the BSE. With his wealth of experience, innovative approach, and deep understanding of financial markets, Aupa will be a strong and dependable leader for Botswana, democratizing wealth, strengthening its market infrastructure, expanding opportunities for investors, and creating broader access to financial opportunities.

### **Thapelo Moribame Named Among WFE's Top 20 Women Leaders in Market Infrastructure for 2025**

Thapelo moribame honored by the world federation of exchanges as one of the WFE Top 20 women leaders within market infrastructures globally, for 2025: A landmark recognition for women and the nation



# MKK API Portal Has Officially Been Launched

10

13/01/2025



Developed by the Central Securities Depository of Türkiye (MKK), the MKK API Portal has officially been launched to serve capital market participants with secure and efficient data integration services. The API Portal enables integration with various MKK systems, allowing investment institutions, technology firms, and other market stakeholders to access real-time data related to services such as

the Electronic General Meeting System (e-GEM), Investor Information Center (Investor Report), and Corporate Governance and Investor Relations applications. With this launch, the platform aims to enhance transparency in the capital markets, improve operational efficiency through digitalization, and offer an accessible and sustainable integration infrastructure for all users.

## e-GEM Goes Online with Renewed Infrastructure

27/02/2025



e-GEM, the Electronic General Meeting System developed by MKK, is available not only to listed companies but also optionally to all joint stock companies, sports clubs, unions, cooperatives, and similar entities across Türkiye. The platform enables all stages of a general meeting — before, during, and after — to be executed electronically using secure digital signatures by the organizing institution,

eligible participants, proxies, intermediary institutions, and other stakeholders. With e-GEM, Türkiye has become fully compliant with important international regulations and best practices related to general meetings. The system has increasingly been recognized in international reports and foreign media as a pioneering example of digital corporate governance infrastructure.

# Public Disclosure Platform Relaunched with a New Interface

11

22/03/2025



The Central Securities Depository of Türkiye (MKK) has relaunched the Public Disclosure Platform (PDP) with a modern interface and upgraded infrastructure. The new platform offers faster, easier access to disclosures, improved search tools,

and enhanced user experience. Key updates include simplified access to attachments, homepage visibility for disclosures and announcements, and compliance with global technology standards for speed and security.

## In the OECD Report on Shareholder Meetings, Türkiye is a Step Ahead of Other Jurisdictions with Electronic General Meeting System

07/04/2025



The Organisation for Economic Co-operation and Development (OECD) conducts comparative country reviews as part of its mandate to monitor and support the implementation of the G20/OECD Principles of Corporate Governance (Principles), which are the globally accepted primary standard in the field of corporate governance.

As part of the work of the OECD's Corporate Governance Committee, the OECD conducted a peer review of regulatory policy frameworks and

good practices for general shareholder meetings of listed companies in 2024. The study analyses the policies and practices of listed companies for general shareholder meetings for 50 major economies, shedding light on how various regulatory frameworks and corporate practices address the issues of shareholder participation and interaction, voting rights and transparency of general shareholders meetings.



The journey and achievements of Muscat Clearing & Depository Company (MCD) have been a source of pride. Founded under Royal Decree No. 82/98 in 1998, it has become a cornerstone of Oman's financial infrastructure. Since commencing operations in 1999, its unwavering commitment has been to provide a safe, stable, and innovative post-trade ecosystem that maximizes value for all its stakeholders. With a capital of 5 million OMR and the majority of its shares held by Muscat Stock

Exchange (MSX), it continues to focus on delivering high-quality services that meet the evolving needs of its clients. Driven by advanced technology, legal certainty, and a highly skilled team, MCD is proud to play a key role in enhancing Oman's financial landscape and supporting economic growth.

In 2024, MCD completed the development of the OmanStocks mobile application as a comprehensive platform integrating services provided by both MCD and MSX. MCD introduced custodians as clearing



members to ensure the seamless settlement of transactions executed by their clients, both in cash and securities, directly with the company. This initiative supports the implementation of the Delivery Versus Payment (DVP) principle. In collaboration with MSX, it has also worked on system enhancements to meet the listing requirements set by the Central Bank of Oman, enabling the listing and settlement of Treasury Bills on MSX. It activated the Securities Lending and Borrowing (SLB) service and obtained the ISO 9001:2015 certificate for Quality Management Systems to enhance quality assurance and reduce operational risks. Additional milestones included initiating a project for an advanced new Central Depository System to replace the existing UCSD system, completing the first phase of the Investor Journey Enhancements aimed at streamlining investor account opening and transfers, and launching the second phase of the electronic IPO (e-IPO) program with new features to support legal structure changes, offering documents, and enhanced connectivity with banks and issue managers.

With an eye on the future, its upcoming projects reflect its commitment to continuous innovation and operational excellence. It is working towards completing the development of the «OmanStocks» application by integrating a suite of new services and reports to enhance investor services, and finalizing the second phase of the «Investor

Journey» initiative, which will include account opening services for foreign investors and entities. It is also securing the approval of the company's «Rules Book» by the Financial Services Authority following stakeholder workshops, and preparing for the go-live of the new Central Securities Depository System.

Furthermore, it is completing the implementation of the electronic payment (e-Payment) project to facilitate subscription processes and fee payments through its website and the OmanStocks application. In addition, it is developing a platform for book-building operations during IPOs and implementing the Electronic Document and Records Management System (EDRMS) to securely manage electronic records. These projects, along with broader initiatives aligned with the company's vision, aim to enhance operational efficiency and boost productivity in service of the capital market and all its stakeholders.



## JOINT PUBLIC NOTICE Migration of the settlement cycle from T+3 to T+2

The Zimbabwe Stock Exchange Limited ("ZSE"), Chengetedzai Depository Company Limited ("CDC"), and ZSE Depository ("ZSE Depository") wish to advise the market on the migration of the settlement cycle from T+3 to T+2, effective Monday, 14 April 2025.

Following the market consultations and successful testing phase on the migration to T+2, the Securities and Exchange Commission of Zimbabwe ("SECZim") has approved proceeding to the live implementation stage.

We are expecting a seamless transition, given the successful tests and cooperation received from the market. Migrating to T+2 means investors can receive their funds or securities two days after trading.

For any further information, contact

### **Zimbabwe Stock Exchange**

**Contact Person:** Edwin Mtami

**Email:** operations@zse.co.zw

### **Chengetedzai Depository Company**

**Contact Person:** Takunda Muneni

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### **ZSE Depository**

**Contact Person:** Hillarious Karani

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Edwin Mtami  
**Head, ZSE Markets**  
Zimbabwe Stock Exchange

Takunda Muneni  
**Operations Manager**  
Chengetedzai Depository Company

Hillarious Karani  
**Head, Depository**  
Zimbabwe Stock Exchange

**Date of Issue: 04 April 2025**



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## PUBLIC NOTICE

### Migration of the settlement cycle from T+3 to T+2

The Victoria Falls Stock Exchange Limited ("VFEX") wishes to advise the market on the migration of the settlement cycle from T+3 to T+2, effective Monday, 14 April 2025.

Given the successful tests and cooperation received from the market, the VFEX expects a seamless transition. Migrating to T+2 means investors can receive their funds or securities two days after trading.

For further information, contact

#### VFEX Markets

Contact Person: Robert Mubaiwa

Email: [operations@vfex.exchange](mailto:operations@vfex.exchange)

**For and on behalf of the Victoria Falls Stock Exchange Limited**

A handwritten signature in blue ink, appearing to read 'RM', enclosed in a rectangular box.

Robert Mubaiwa  
**Head, VFEX Markets**

**Date of Issue: 04 April 2025**



### Reserve Bank of Malawi

The Reserve Bank of Malawi was established under an Act of Parliament in July 1964 (Chapter 44:02 Laws of Malawi) and started its operations in June, 1965 in Blantyre. It replaced a branch of the Federal Bank of Rhodesia and Nyasaland founded to serve as a central bank of the Federation of Rhodesia and Nyasaland. The federation comprised Southern Rhodesia (now Zimbabwe), Northern Rhodesia (now Zambia) and Nyasaland (now Malawi).



### FMDQ DEPOSITORY LIMITED - NIGERIA

FMDQ Depository Limited is positioned to provide a safe depository for financial markets assets, as well as facilitate settlement of capital market transactions. The regulations guiding the company's activities align with global best practices including the International Organization of Securities Commissions (IOSCO) principles with clear focus on:

- Investor protection
- Fair, efficient, and transparent market objective
- Systemic risk reduction



### BODIVA OF ANGOLA



Promotes the growth of the trading and settlement of controlled securities and transactions securities at derivatives market, and thus internationally competitive costs. Bodiva maintains, and organises the sustained financing of Angola's physical, technological, and institutional infrastructure of the economy.

Bodiva provides, maintains, and organises the securities and derivatives technological, and physical, regulated market market members, central counterparty, institutional infrastructure of the securities and derivatives and central securities depository that is required for the efficient trading and settlement of securities transactions internationally.»

### MISYON INVESTMENT BANK



Misyon Bank, founded with the vision of becoming the leading bank of the new economy, started its operations in 2023 with dedication to democratize the investment landscape by integrating all advancements in the banking sector. As Türkiye's first neobank, Misyon Bank offers a comprehensive range of services, combining capital markets, corporate banking and retail banking products under one roof, supported by an investment banking license.

Misyon Bank defines itself as a bridge between capital markets and banking, as well as a platform that brings Türkiye and its region together.

### ALBILAD CAPITAL COMPANY



Albilad Capital, a leading full-fledged investment entity in the Kingdom of Saudi Arabia, to the AMEDA network! Licensed by the Capital Market Authority. Albilad capital has been a trusted leader since 2008, offering Shariah compliant, Innovative solutions across Asset Management, Brokerage, Securities Services and Investment Banking. As a pioneer of the Independent Custody Model (ICM), Albilad Capital is also the first Saudi local custodian to become an AMEDA member.



## AMEDA Lagos April, 2025

Hosted by the Central Securities Clearing System (CSCS) Plc, this two-day event presents a unique opportunity to facilitate a think-tank gathering of industry leaders, policymakers, and key stakeholders across Africa and the Middle East, as well as other regions, to deliberate on key topical and emerging issues influencing the evolution of Financial and Securities Markets in the region. This conference places a special spotlight on the vital role African and Middle Eastern economies play in shaping the global financial landscape. These regions are emerging as key drivers of economic transformation, with rapidly evolving financial

markets, innovative technological advancements, and dynamic entrepreneurial ecosystems. By leveraging their youthful populations and increasing global integration, Africa and the Middle East are fast becoming epicenters of growth, innovation, and resilience. Understanding these economies is crucial to building financial systems that are truly inclusive and sustainable.

This is not just another conference; it is a dynamic platform to spark innovative ideas, share groundbreaking solutions, and forge impactful connections that shape the financial systems of tomorrow.

## AMEDA - Almaty, Kazakhstan September, 2025

Every two years, the WFC organizes a global CSD conference which attracts prominent speakers and more than 200 delegates from around the world, including representatives from the five regional CSD associations in Asia-Pacific, the Americas, Africa and the Middle East, Europe and Eurasia, as well as regulators and other stakeholders in the capital markets.



# **AMEDA**

**Africa & Middle East Depositories Association**