

### TURKMENISTAN

### Public and private green and sustainable bonds

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### "Revival of a New Era of a Powerful State: National Programme of Socio-Economic Development of Turkmenistan (2022–2052)"

The programme's overarching goal is to promote inclusive green development across all spheres of society.

#### Key objectives of the environmental pillar include:

- Ensuring environmental safety and ecological resilience;
- Improving the efficiency of waste management systems;
- Promoting efficient water use across all economic sectors and ensuring equal access to safe and clean drinking water for all citizens, while preserving the high quality of water resources;
- Enhancing the environmental safety and sustainability of urban and rural areas, including through the implementation of smart city initiatives;
- $\diamond$  Strengthening environmental education and culture among the population.



\* The strategic goal of state policy in the field of environmental protection is to ensure environmentally favourable conditions for the life and activities of society and citizens by integrating green economy principles across all sectors and preserving ecosystems at the highest possible level.



- Priority areas include implementation of the smart city concept, development of a break-even (self-sustaining) economy through fundamental reform of the waste management system; expansion of opportunities for the use of renewable energy sources; reduction of the resource intensity of the national economy.
- \* In the area of industrial safety, the key objective is to establish a system of standards and regulations aligned with modern national and international requirements. This also includes strengthening the economic framework for environmental compliance by increasing the share of "green" taxes in the overall tax revenue.

- The establishment of a digital information environment—a national system (database) to support decision-making in environmental management—is a prerequisite for enhancing the efficiency of natural resource use.



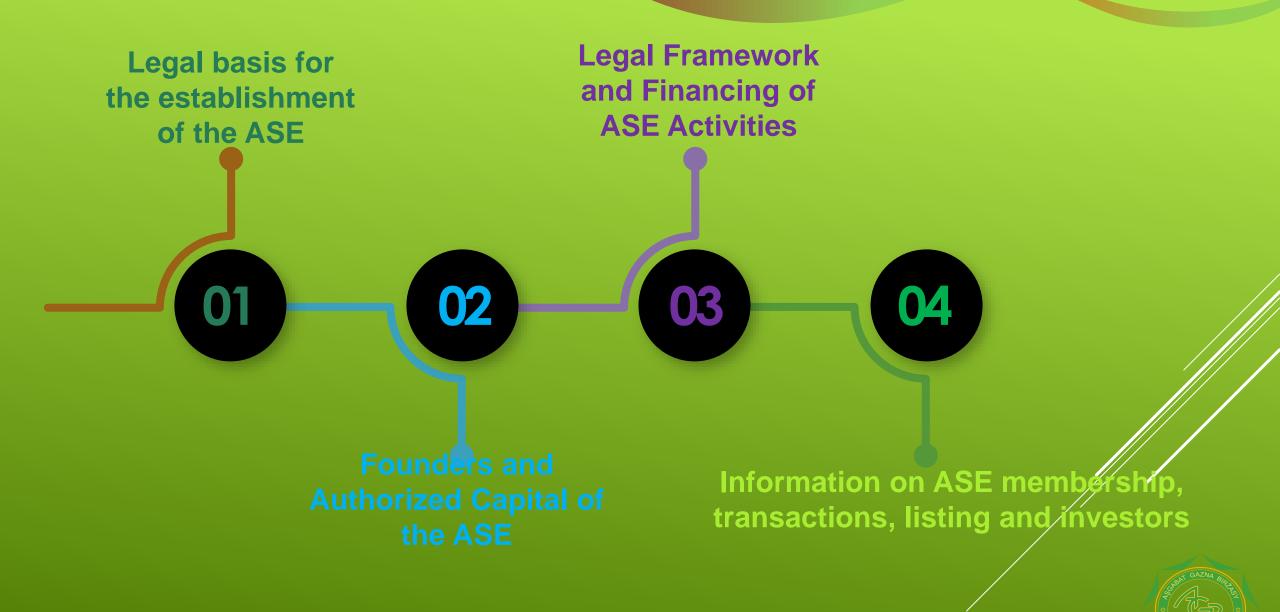
- The green economy should become the main driving force behind the new model of sustainable development. Its key instruments include innovative green technologies focused on energy and resource efficiency, reduction of hydrocarbon emissions, eco-friendly production and transport, renewable energy, organic product manufacturing, and ecological construction practices with minimal environmental impact.





#### Ashgabat Stock Exchange CJSC (ASE)

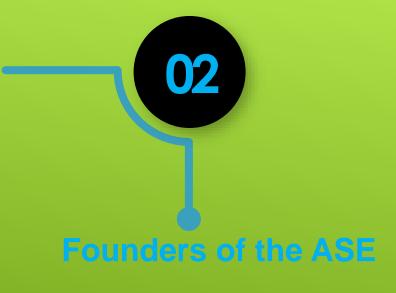
It was established in 2016



# Legal basis for the establishment of the ASE

- 1. State Programme for the Development of the Securities Market of Turkmenistan (2012–2016),
- 2. Letter No. 13-502 dated 20 June 2016, issued by the Deputy Chairman of the Committee on Securities under the Ministry of Finance and Economy of Turkmenistan
- 3. Presidential Decree No. 14839 dated 23.03.2016







20%

55%

Joint-stock commercial bank Senagat

State insurance organisation



5%

"Atiyachlandyrysh Hyzmatlary" CJSC



## O2 Authorized capital of ASE

- 1. Declared and paid-up authorized capital: AZN 1,000,000
- 2. Type of shares: Ordinary shares
- 3. Nominal value per share: AZN 1,000.



### Legal basis for the ASE's activities



- 2. Law of Turkmenistan "On Joint Stock Companies", 1999 (as amended and supplemented on 8 April 2009, 31 March 2012, 28 February 2015, and 23 May 2015)
- 3. Act No. 335 dated 13 March 2021 On Combating Money Laundering, the Financing of Terrorism, and the Financing of the Proliferation of Weapons of Mass Destruction (Revised version No. 335, 13/March 2021)
- 4. Normative legal acts issued by the Ministry of Finance and Economy of Turkmenistan

### Legal basis for the ASE's activities

03

5. Licence for Trading on the Securities Market

6. Internal Legal Acts of the ASE:

01

Securities Trading Rules

02

Listing Rules

03

ASE Membership Rules 04

Rules of
Settlement on
the Results of
Securities
Trading

05

Internal Control
Rules in the field of
AML/CFT/FSRMU



# Financing of the ASE's activities 03

01	Sale of the Exchange's own shares	02	Entrance and annual membership fees from Stock Exchange members
03	Fees for registration of exchange transactions	04	Fees for services provided by the Stock Exchange

- ✓ Making a profit is not the primary objective of the stock exchange.
- ✓ The ASE's income is utilized to cover expenses related to the expansion and enhancement of its operations.





- ✓ Only professional participants in the securities market are eligible for membership in the Exchange.
- The Exchange has the right to establish minimum mandatory membership requirements, which primarily include:

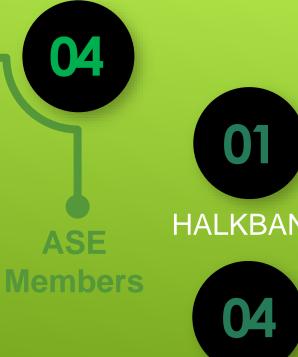
Possession of a valid license to conduct professional activities in the securities market

Payment of the entrance fee as determined for members of the Exchange

3

An impeccable business reputation



























**Hazar Logistik ES** 

Joint Stock

Commercial Bank " "



Mary deri-aýakgap JSC



Lebap et önümleri JSC

**Joint Stock Commercial Bank "Senagat"** 



DD Doganlar ES



Köpetdag-Lada JSC



**Akar ES** 



**Tibet Türkmen ES** 

### THANK YOU FOR YOUR ATTENTION!