# TURKMENISTAN

## Public and private green and sustainable bonds

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2025.

# "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;
- - 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*

01

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## Legal basis for the establishment of the ASE

01

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

02

## Founders of the ASE

**State Service “Türkmenstandartlary”** 20%

55% Joint-stock commercial bank Senagat

State **insurance** organisation 20%

5% “Atiyachlandyrysh Hyzmatlary” CJSC

02

## 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

03

1. Law of Turkmenistan “On the Securities Market”, dated 8 November 2014

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.

04

## ASE Membership

- ✓ 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:

1. Possession of a valid license to conduct professional activities in the securities market
2. Payment of the entrance fee as determined for members of the Exchange
3. An impeccable business reputation

04

## ASE Members

01

HALKBANK

02

JSCB “Turkmenbashi”

03

SCB "Türkmenistan"

04

SCB "Daýhanbank"

05

State Bank for Foreign Economic Affairs

06

"Ynamly dellal" ES

07

"Degirmen maýa goýum" JSC

04

## Listing on the ASE

**Hazar Logistik ES**

**Joint Stock Commercial Bank "Senagat"**

**Joint Stock Commercial Bank " "**

**DD Doganlar ES**

**Mary deri-aýakgap JSC**

**Lebap et önümleri JSC**

**Tibet Türkmen ES**

**Köpetdag-Lada JSC**

**Akar ES**

# THANK YOU FOR YOUR ATTENTION!