

OECD-CMB-ISE Co-operation

Launch of a New OECD Task Force

“Middle East and North African Stock Exchanges for Corporate Governance”

05 July 2011, Paris

Press Bulletin

Within the context of the OECD Corporate Governance Committee’s work on improvement of corporate governance in the Middle East and North Africa region, the OECD has launched a new “*Task Force of Middle East and North African Stock Exchanges for Corporate Governance*” initiative supported by the Capital Markets Board of Turkey (CMB) and the Istanbul Stock Exchange on 05 July 2011 in Paris. The launch meeting is opened by speeches from Mr. Aart DE GEUS, the Deputy Secretary General, OECD, Mr. Vedat AKGIRAY, the Chairman of the Capital Markets Board of Turkey, and Mr. Thomas KRANTZ, the Secretary General, World Federation of Exchanges. The opening speeches are followed by a series of panels participated by high level participants from the region’s exchanges and securities market regulators.

The rapid development of securities markets and the proliferation of corporate governance codes in the Middle East and North Africa region have led the way for establishment of this new Task Force. CMB supports this initiative on the basis of its relations with the regions’ authorities and its former cooperation with the OECD in the field of corporate governance.

Considering recent developments and challenges facing the stock exchanges, highlighting relevant examples of exchanges’ contribution to better corporate governance of listed companies, handling questionnaire data and other insights from world exchanges, regulators and related international organizations will be evaluated by the new Task Force.