

BFX makes key appointments

Kingdom of Bahrain, Manama, 16th February, 2010.

The Bahrain Financial Exchange (BFX), the first Multi-Asset exchange in the Middle East and North Africa, is pleased to announce the appointment of Mr. Arshad Khan as Managing Director and Chief Executive Officer of the BFX and the BFX Clearing and Depository Corporation (BCDC). Also today, the BFX announced the appointment of His Excellency Mr. Tawfiq Al Alawi, the Personal Secretary to His Royal Highness the Prime Minister, Prince Khalifa Bin Salman Al Khalifa, as Member of the Board of BFX and BCDC.

Mr. Khan will be responsible for the strategic direction of the business as well as ensuring that the BFX meets its objective of being the leading multi asset exchange in the region. Mr. Al Alawi will take on the role of member of the board of the BFX and BCDC where he will contribute to the strategy of the exchange via his presence as an Independent non-executive board director.

Mr. Khan is an exchange professional with a career focusing on the development of exchanges in the emerging markets. He was the earlier head of communications with the Financial Technologies Group and was responsible for the setting up of Dubai Gold and Commodities Exchange in the UAE. He also undertook the expansion of the Group's presence in the MENA region by spearheading the operations of Financial Technologies Middle East (FTME). Mr. Khan is a functional expert in the financial markets domain given his experience of more than twelve years in these markets.

Mr. Tawfiq Ismail Al Alawi was appointed as the personal secretary to His Royal Highness the Prime Minister in January 1988. Prior to this role Mr. Al Alawi spent nine years in Marketing Affairs with Gulf Air and has also worked within the Ministry of information. Mr. Al Alawi holds a Master of Science in Hospitality and a BA in Hospitality Management from the University of Sheffield, UK.

BFX and BCDC board welcomed both Mr. Khan and Mr. Al Alawi and commented: "The BFX team is proud to have Mr. Arshad Khan and Mr. Tawfiq Al Alawi on board. Under Arshad's leadership of our committed team there is no doubt that the BFX will be a true leader in the exchanges space. We also welcome Mr. Al Alawi on board and we look forward to continuing to work with them both in this exciting venture."

Mr. Al Alawi commented on his appointment "I'm honored to be part of the BFX and I look forward to supporting the BFX in its endeavors to become a leading exchange in the region."

Commenting on his and Mr. Al Alawi's appointment, Mr. Khan said, "My appointment as MD and CEO of the BFX and BCDC further strengthens the management and strategy development of the Exchange. There are a number of activities and innovations that we are working on; however the first major milestone will see the launch of the BFX. Once this has been achieved I

look forward to congratulating the team on establishing the BFX as the market of choice in the MENA region for multi asset trading across both conventional and Islamic products.

I am also pleased to announce the appointment of His Excellency Mr. Tawfiq Al Alawi and I am sure his professional expertise will add a fresh perspective in the development of the BFX.

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Mr. Arshad Khan as Managing Director and Chief Executive Officer of the BFX and the BFX Clearing and Depository Corporation (BCDC). And His Excellency Mr. Tawfiq Al Alawi, the Personal Secretary to His Royal Highness the Prime Minister, Prince Khalifa Bin Salman Al Khalifa, and the Member of the Board of BFX and BCDC.

About BFX:

Bahrain Financial Exchange (BFX) the first Multi-Asset exchange in the Middle East and North Africa, which will be internationally accessible to trade cash instruments, derivatives, structured products and Sharia-compliant financial instruments. The BFX is regulated by the Central Bank of Bahrain (CBB).

The BFX is a wholly owned initiative of Financial Technologies Group (FT Group), one of the largest global exchange network operators; The BFX has set up its Clearing and Depository Corporation (BCDC) to clear and settle the contracts it trades.

BFX Training Institute is an international standard in – house training facility, providing world class conventional and Islamic financial training and education courses.

The BFX is a member of the Futures and Options Association (FOA), the International Islamic Financial Market (IIFM), and a member of the Accounting and Auditing Organization for Islamic Financial Institution (AAOIFI).

Financial Technologies India Ltd (FTIL), the flagship company of the Financial Technologies Group, is among the global leaders in offering technology IP and domain expertise in creating next generation financial markets (exchanges) across all assets class including equities, commodities, currency, and debt.

The Financial Technologies Group currently owns and operates 10 national and international exchanges spanning markets from Africa to Middle East, India and South East Asia.

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