



**SAYAT ZHOLSHY
& PARTNERS**
Lawyers and attorneys at law

Hundreds of won cases and completed billion-dollar transactions. Selection of top national and international companies



**20 YEARS
OF SUCCESS**

CORPORATE LAW & CORPORATE GOVERNANCE / M&A

- "A major force in M&A," Asia Law Profiles.
- "Sayat Zholshy & Partners" is strongest in corporate and M&A work where it has historically acted in some landmark transactions in the banking sector," IFLR 1000.
- We participated in hundreds of major and significant transactions totaling tens of billions of US dollars.

CORPORATE LAW & CORPORATE GOVERNANCE / M&A

The SZP legal practice covering this field has been rightly recognized as one of the strongest in Kazakhstan.

Primarily, this fact is proved by our clients' confidence and the projects we've been involved in. Our team has successfully consulted not only national and foreign private investors, but also quasi-government institutions in Kazakhstan, Russia and China, as well as international financial institutions.

We have been actively developing this area of law in Kazakhstan, in particular:

- over 100 legal due diligence projects
- the total asset value of M&A transactions supported by SZP in Kazakhstan alone is estimated to be worth billions of US dollars
- SZP-assisted projects implied billion dollar transactions not only in Kazakhstan but in dozens of other jurisdictions all over the world (the value of the most of which exceeded one billion dollars per transaction)
- for over three years SZP worked in partnership with IFC (a member of the World Bank Group) on the improvement of the corporate governance framework in Kazakhstan
- we advised EBRD on reforming the Kazakhstan joint stock company law in terms of corporate governance
- SZP represented foreign investors in numerous projects for set-up and operation of major joint ventures with Kazakhstan national companies
- we have implemented a number of unique corporate law projects, including a merger of pension savings funds, a merger of national companies, establishment of an insurance company, incorporation of a foreign bank's representative office, etc
- we supported hundreds of foreign clients when entering the Kazakhstan market

SERVICES

- Finding the right business structure for running business in Kazakhstan
- Providing legal assistance with the incorporation/registration of Kazakhstan legal entities (limited liability partnerships and joint stock companies) and branches/representative offices of foreign corporations in Kazakhstan
- Providing legal assistance with the reorganization of legal entities (merger, acquisition, spin-off, split-up or restructuring)
- Issuing legal opinions on many knotty issues relating to Kazakhstan company law framework
- Assisting Kazakhstan entities and branches/representative offices of foreign companies through voluntary liquidation/closure process
- Assisting clients with the creation of joint ventures, including the drafting of shareholders' (corporate) agreements, custom or bespoke memoranda and articles of association, and internal corporate regulations
- Assisting clients with the prevention and early resolution of corporate conflicts
- Protecting companies against abuse on the part of minority shareholders (so called greenmail)
- Protecting companies against their officers' fraud
- Conducting corporate governance assessment (diagnostics), elaborating action plans for enhancement of corporate governance and assisting in the implementation of such action plans
- Developing an optimal model of corporate governance and drafting all relevant documents (e.g. corporate governance code, memorandum and articles of association, corporate bodies' statutes, etc.)
- Assessing the performance of boards of directors
- Supporting corporate secretaries in performing their mundane duties, including, but not limited to, maintaining the documentation of general meetings of shareholders and boards of directors, and ensuring the compliance with the transparency and disclosure requirements of the Kazakhstan National Bank and Kazakhstan Stock Exchange
- Structuring proposed business sale and purchase transactions with due

consideration of all material aspects, such as taxation, licensing, economic concentration, subsoil use, national security and other business specifics

- Conducting exhaustive vendor due diligence
- Conducting exhaustive buyer due diligence
- Drafting and revising transaction documents, e.g. master agreements, shareholders' agreements, sale and purchase agreements, subscription agreements, etc
- Supporting clients through M&A process and dealing with government authorities in connection with antitrust clearance (consent to economic concentration), consent to dispose of a subsoil use right or related assets, consent to dispose of a strategic facility, etc

EXPERIENCE

- Advising agents of the largest Chinese port on the Yellow Sea and a major Chinese transportation company holding over 1,100 commercial craft in connection with the acquisition of an interest in the largest Kazakhstan transportation and logistics centre with the throughput capacity of over 200,000 containers in the framework of an intergovernmental treaty
- Conducting comprehensive pre-investment legal due diligence and providing legal advice to a private Chinese energy company listed by Fortune Global 500 (in the top 250) in connection with the acquisition of interests in the authorised capital of a number of major Kazakhstan entities engaged in the transportation of crude oil and liquefied natural gas whose tank pool exceeds 11,000 wagons and the largest Kazakhstan retailer of liquefied natural gas
- Advising a Client on how to settle differences between shareholders (a major Kazakhstan state-owned energy company whose asset value exceeds 3 billion US dollars and a major South Korean conglomerate listed by Fortune Global 500) with regard to the construction and operation of a large Kazakhstan energy complex
- Providing legal support through the process of setting up an integrated centre for coordination of all 10 Special Economic Zones of Kazakhstan (special areas in which apply tax exemptions/benefits and other preferences with the aim of attracting investments from inside and outside sources)

- Providing legal support through the process of acquiring a controlling interest in a major Kazakhstan telecommunications company (a strategic facility of the Republic of Kazakhstan) by an international telecom operator whose asset value approximates 34 billion US dollars (listed on NASDAQ). The Project was complicated by a great number of contingent commitments to buy shares of multiple minority shareholders
- Providing legal support through the process of acquiring a Kazakhstan national company by another major Kazakhstan national company providing information and communication services to all government agencies of the Republic of Kazakhstan. The process involved the issuance of additional securities for over 20 mln US dollars and full assignment of all assets, rights and obligations of the target to the acquiring company
-
- Advising a major global tobacco producer ranking among Top 5 whose asset value approximates 45 bln US dollars on a broad range of issues, including business restructuring and additional investments for the development of Kazakhstan subdivisions
- Advising a large transnational information and communications company with capitalization over 6 bln US dollars on a number of vital legal issues, and helping the Client gain entry to the Kazakhstan market
- Conducting comprehensive pre-investment legal due diligence of a Kazakhstan company mining copper and auriferous ores in Kazakhstan in connection with its potential purchase by a major Indonesian mining company
- Supporting a major network hardware producer and leading supplier of Wi-Fi broadband front-end home equipment through the process of entering the Kazakhstan market (in several regions simultaneously)

TEAM



Olzhas Daniyarov

- Senior Associate

Tel: +7 (7172) 769 006
E-mail: o.daniyarov@szp.kz



Arman Berdalin

- Partner
- Head of Astana office

Tel.: +7 (7172) 76 90 06
E-mail: aberdalin@szp.kz



Yersain Ospanov

- Counsel

Tel.: +7 (7172) 76 90 06
E-mail: yospanov@szp.kz

AWARDS



“A major force in M&A,”
Asia Law Profiles.



“Sayat Zholshy & Partners is strongest in corporate and M&A work where it has historically acted in some landmark transactions in the banking sector,” IFLR 1000.



“Arman Berdalin is well regarded as a commercial and goal-oriented practitioner by his clients”



«Best M&A team of the Year 2010, 2011» in the framework of the Corporate Lawyers Forum