



## YELENA PESTEREVA

### Partner

AEQUITAS Law Firm

Address: 47 Abai Avenue, Office 2  
Almaty 050000  
Republic of Kazakhstan

Phone: + 7 (727) 3 968 968

E-mail: [y.pestereva@aequitas.kz](mailto:y.pestereva@aequitas.kz)

Website: [www.aequitas.kz](http://www.aequitas.kz)



*"A very responsive in her explanations, attentive and reliable specialist."*

Chambers Asia Pacific 2019

*"A wonderful specialist" who is "very comfortable and pleasant to work with."*

Chambers Asia Pacific 2018

*"She provides detailed, client-tailored advice."*

The Legal 500 2018

Yelena Pestereva leads the firm's banking and finance practice and also specializes in corporate law including the establishment of, and acquisition of shares and interests in Kazakhstan companies, corporate compliance matters, subsoil use, and environmental law.

Yelena joined the team of AEQUITAS in 2016 after many years working in the Kazakhstan offices of international law firms Deckert LLP, Chadbourne & Parke LLP, and Denton Wilde Sapte.

For more than 10 years of work at law firms Yelena consulted major US, European, Russian and Asian clients, as well as Kazakhstan companies on a wide range of corporate and compliance matters, as well as providing legal advice on M&A projects and transactions with securities issued by Kazakhstan companies. Yelena also participated in the IPO KEGOC JSC at the Kazakhstan stock exchange.

In 2010, Ms. Pestereva was recognized by *Best Lawyers* as the best lawyer in the field of arbitration and mediation, banking and financial law. *Chambers and Partners* named her as a recognized expert in 2015, 2016 and 2019.

Yelena Pestereva graduated with honors from the Higher Law School Adilet (2004) and Kazakh State University of World Languages named after Ablai Khan (1997). She earned her LLM from the Georgetown University (Washington, D.C.) (2012) where she majored in securities market and financial regulation.

## MOST REPRESENTATIVE PROJECTS

### *Banking & Finance*

- Provision of legal advice as a Kazakhstan law counsel on multiple projects of representing issuers or JLMs in connection with issuances of Eurobonds by Kazakhstan companies as well as Eurobonds buy-back and intermediary exchange offers.
- Acting as a key team member for an IPO of shares of KEGOC JSC at the Kazakhstan Stock Exchange.
- Representation of lenders including EBRRD and private banks in many financing transactions with Kazakhstan borrowers governed by Kazakhstan and English law, advice regarding security structures, and drafting of financing and security documents.

- Advice in connection with proposed and completed acquisitions of large blocks of shares in Kazakhstan banks, participation in review and analysis of the loan portfolios, and advise on banks compliance matters.
- Advice to brokerage firms, banks, and private investment or hedge funds on the regulation of broker-dealer operations, relations between brokers and their clients, risks relating to derivative transactions under the Kazakhstan law, and the procedures and rules of the Kazakhstan stock exchange and Kazakhstan central securities depository.
- Advice to an investment bank and international hedge fund on the regulation of derivative transactions under the Kazakhstan law, including enforcement risks relating to options, swaps, and Repo transactions.
- Advise to a rating agency in the process of rating securities to be issued in a retail mortgage backed securitization transaction, including advice on the issues relating to bankruptcy, foreclosure, commingling of assets, set-off, taxation, and the "true sale" opinion.

### *M&A. Corporate Law*

- Representation of clients in acquisitions of major interests in Kazakhstan companies including performance of the following functions: acting as a team-leader for due diligence exercises; participation in negotiations and drafting of sale and purchase agreements, advising clients on the applicable filings and required consents of the state authorities, and consulting clients on the best structures for their post-acquisition financing of the targets.
- Acting as a Kazakhstan law counsel for one of the parties to an international arbitration involving a dispute between participants of a Kazakhstan limited liability company; representation of the defendant's side in the arbitration. The tribunal denied 98% of claimed damages.

### *Natural Resources. Environmental*

- Participation in a working group of the Ministry of Energy of the Republic of Kazakhstan for the improvement of the Kazakhstan environmental legislation.
- Advice to multiple clients from the oil & gas and mining sectors on various aspects of the Kazakhstan environmental and subsoil use regulations including issues relating to gas flaring, performance of the work program obligations, extension of subsoil use contracts, grounds for termination of subsoil use contracts, procurement by subsoil users, and oil transportation issues.

### *Dispute resolution*

- Representation of clients before state authorities including financial police, environmental and tax authorities, as well as in one environmental and one tax disputes in the courts of Kazakhstan. Most of the matters and the tax dispute were resolved fully in favor of the clients.

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