



AQUITAS

M & A



“A professional team with deep knowledge of the subject. Always very precise in the information and follow the timeline”.

The Legal 500 2023

“They adapt to client needs and complex problems”.

Chambers Asia Pacific 2023

Legal support of M&A transactions is one of the most active **AEQUITAS** practice areas.

The firm's lawyers are ready to offer a full range of M&A-related services, including deal structuring, participation in negotiations between parties, actions necessary for the transfer of title in the acquired assets, and applications for the approval of economic concentration transactions by the Kazakhstan's Antimonopoly agency.

AEQUITAS possesses substantial experience in implementing due diligence of companies targeted for investment and acquisition. The firm's lawyers participated in the due diligence of a number of national-significance enterprises.

AEQUITAS partners, Olga Chentsova, Natalya Braynina, and Nurlan Sholanov, are regularly recognized as the leading M&A experts by the renowned international legal guides, such as Chambers & Partners, Best Lawyers, Who's Who Legal and Legal 500.

services

Integrated advice in connection with M&A transactions, including corporate, finance, currency and competition compliance issues.

Drafting of contractual documents, or local law compliance review of contractual documents drafted under a foreign law.

M&A transaction structuring.

Preparation of the set of documents and obtainment of Kazakhstan Antimonopoly agency's approval of economic concentration transactions.

Full due diligence of companies.



most representative m&a projects

Comprehensive legal support, including preparation of legal opinion, in a transaction contemplating acquisition of a 3% participation interest in a local oil producing company conducted by two foreign investment companies. As a result of the transaction, the acquirer company obtained a 51% participation interest in the target company.

AEQUITAS lawyers advised the acquirer on a broad range of corporate and subsoil use matters and completed deal structuring and all procedures relating to the transaction closing.

Advice to Kazakhstan Kagazy JSC in connection with its acquisition of Taraz Metallurgical Plant (a large producer of manganese ferrosilicon), Arman-100 LLP and Saryarka Mining LLP (subsoil user companies) and Astana-Contract LLP (a large logistics company).

Advice to Standard Chartered Bank in connection with a transaction involving acquisition of American Express Bank.

All-round legal support of the project intended to optimize the business of a group of companies privately holding a FMCG logistics and distribution business. The project involved acquisition and transfer of a part of business of the existing Kazakh legal entities to one existing company to become the principal distributor in Kazakhstan. The firm's lawyers provided full legal support to the project, including deal structuring and approval by the Antimonopoly agency, drafting of all required documents, advising on a range of civil, corporate, currency, banking, antitrust and labor law issues and legal support in the group of companies reorganization via accession of all the acquired companies to the principal distributor. The project took more than 20 re-registrations of legal entities on different grounds and almost 2 years to complete.

Legal support in the transfer of participation interests in three local companies (including "Channel 31" TV and radio broadcasting company) in connection with changes in the structure of CTC Media group of companies intended to adapt its activities to meet the Russian legislative requirements limiting foreign participation in mass media.

Legal support of transaction, including full due diligence and obtainment of the Antimonopoly agency's consent, in connection with indirect acquisition of a Kazakh bitumen company by Gazprom Neft OJSC, a major Russian company.

Advice to a major Russian investor in connection with the acquisition of assets of two large Kazakhstan transportation companies, including full due diligence of the target company and advice on the local law antitrust issues.

Advice to China ZhenHua Oil in connection with the acquisition of shares in Kuat Holding Company JSC controlling a Kazakh oil company, including full due diligence of the target company and obtainment of the Antimonopoly agency's consent to economic concentration.

Advice to EN+Group on antitrust matters in connection with the acquisition of participation interests in seven Cyprus-registered companies indirectly controlling Russneft (a Russian holding company).

Advice to Atomredmetzoloto OJSC, a Russian uranium company, on civil/international private law and antimonopoly regulation issues in connection with a transaction involving incorporation of a united company with participation of the Ministry of Energy and Mineral Resources of the Republic of Kazakhstan and execution of an intergovernmental agreement.

Legal support of a transaction, including preparation of contract documents and obtainment of the Antimonopoly agency's consent, in connection with IOT Infrastructure & Energy Services Ltd. (India's leading company in drilling and seismic services) acquiring control over a Kazakh seismic prospecting company servicing subsoil user companies in the Caspian region.

Legal support of transaction, including obtainment of antimonopoly agency's consent and preparation of contract documents, in connection with the acquisition of a participation interest in a Kazakh subsoil company by Conwell Oil Corporation.

Advice to Schneider Electric, a large German industrial electronics company, regarding obtainment of the Antimonopoly agency's consent to economic concentration.

Advice to Atomredmetzoloto OJSC, a Russian uranium company, in connection with its acquisition of Akbastau JSC and Karatau LLP, Kazakh companies active in the nuclear industry.

Legal support of a transaction, including full due diligence of a number of local subsoil user companies, obtainment of the Antimonopoly agency's consent to economic concentration, application with the authorized agency for subsoil use right alienation approval, review of participation interest sale and purchase agreements and advising on different issues in connection with the acquisition of indirect control over the local companies by Xinjiang Guanghui Petroleum Co., Ltd., one of China's largest companies active on the global hydrocarbons market.

All-round legal support to Lancaster Group, a Kazakh holding company, to set up a joint venture with Deborah Services Limited (DSL), Industrial Services, UK's leading oil services company.

Integrated legal support (including due diligence) in a transaction involving transfer of subsoil use right to gold exploration and production between local subsoil user companies.

Legal support of a transaction, including full due diligence, contemplating acquisition by Investec Trust (Switzerland) S.A., an international trust company, of a local common minerals mining company, and assistance in the further transfer of polymetallic ores exploration rights.

Integrated legal support, including advice on different corporate law matters, development of a step-by-step plan of actions, preparation of all required documents, including new corporate documents, and re-registration of Amity International LLP, in connection with a transaction involving acquisition of participation interests in the LLP by Katren OJSC, a Russian pharmaceutical holding company.

Advice to Mechel OJSC in connection with the acquisition of shares in Oriel Resources Plc. controlling a Kazakh nickel company.

Advice to the Government of the Russian Federation on the matters of civil/international private law and antitrust regulation in connection with its acquisition of participation interests in CPC-K JSC and CPC-R CJSC (owners of the Tengiz-Novorossiysk pipeline) from the Sultanate of Oman.

All-round legal support of the project intended to optimize the business of a group of companies privately holding a FMCG logistics and distribution business. The project involved acquisition and transfer of a part of business of the existing Kazakh legal entities to one existing company to become the principal distributor in Kazakhstan. The firm's lawyers provided full legal support to the project, including deal structuring and approval by the Antimonopoly agency, drafting of all required documents, advising on a range of civil, corporate, currency, banking, antitrust and labor law issues and legal support in the group of companies reorganization via accession of all the acquired companies to the principal distributor. The project took more than 20 re-registrations of legal entities on different grounds and almost 2 years to complete.

Integrated legal support in a transaction involving acquisition by Kashgar Xinyu Dadi Mining Investment Co. Ltd, a Chinese oil producing company, of a Kazakh LLP carrying out gold exploration in Tajikistan, including limited due diligence of the target company, advice on applicable aspects of the Kazakh legislation (civil, corporate and antitrust) and analysis of the participation interest sale and purchase agreement as to compliance with the Kazakh legislation.

Advice to a foreign investor in connection with its acquisition of indirect control over Kazakhaltyn Mining and Metallurgical Concern JSC (a gold mining enterprise) and its subsidiaries.

most representative privatization projects

Advice to Hurricane Hydrocarbons Ltd. (PetroKazakhstan Inc.) in connection with its successful participation in a privatization tender for the acquisition of a controlling block of shares in Yuzhneftegas JSC, one of Kazakhstan's largest oil companies.

Advice to Zhetysu, a Kazakh corporation, in connection with its successful participation in a privatization tender to purchase shares in AlauTransGas JSC, Kazakhstan's regional gas company.

Advice to a major French company in connection with its contemplated participation in a privatization tender to purchase shares in Stepnogorsk Chemical Plant.

Advice to Access Industries, a US investment company, in connection with the privatization of EkibastuzKomir JSC, a large local enterprise.

Analysis of privatization history in the course of due diligence of a number of enterprises, including analysis of the lawfulness of Kazakhmys privatization in connection with its parent company contemplated listing.

membership



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Nurlan Sholanov^{Band4} is the head of AEQUITAS Law Firm's corporate practice. He is experienced in handling a range of matters including advising on cryptocurrency regulation, as well as group restructurings.

Yelena Manayenko^{Band4} heads the firm's M&A practice. She advises on both domestic and cross-border transactions and related due diligence work.



AEQUITAS is **recommended** in Financial & Corporate^{Tier 2}, Banking & Finance^{Tier 2}, M&A^{Tier 2}, Project Development^{Tier 3}, Capital Markets: Debt^{Tier 2} & Equity^{Tier 3} and is recognized as a leading domestic law firm. Yelena Manayenko was named *Rising Star* in M&A.



What the team is known for
AEQUITAS^{Band2} has a notable domestic legal practice in Kazakhstan, assisting international clients with local law issues affecting cross-border mandates as well as representing domestic clients in local projects. The law firm is experienced in project financing, construction, corporate and financial restructurings and M&A projects. The team represents clients from sectors such as cryptocurrency, retail, oil and gas, energy and pharmaceutical,

with examples including Coinhub, thyssenkrupp and Johnson & Johnson. AEQUITAS Law Firm's domestic market position makes it a popular choice for many international law firms seeking local law advice in Kazakhstan. **Strengths.** *"They have an intuitive grasp of cross-border dynamics".* *"The team members are attentive to detail and provide complex legal support".*



The firm remains **'Outstanding'** in General business law.

Client feedback

"AEQUITAS is very responsive, flexible and thoughtful with regard to the client's business concerns."



Managing Partner **Olga Chentsova** and Partner **Natalya Braynina** are **recommended** in M&A and Governance.



Olga Chentsova
Hall of Fame

Partners **Yelena Manayenko**^{Recommended}, **Nurlan Sholanov**^{Recommended} and **Yuliya Chumachenko**^{Recommended} jointly head the corporate department at AEQUITAS. M&A work is a core area of focus for the team, who are able to assist with deal structuring and negotiations, the acquisition of shares and assets, and applications before Kazakhstan's competition regulator. Elsewhere, the practice is renowned for its involvement in the development of Kazakhstan's corporate legislation, including the civil code, law on limited and additional liability partnerships, and law on joint stock companies.

Testimonials. *"Aequitas provides very high-quality legal services in Kazakhstan; we had no doubts about who to contact for advice. The work was done clearly within the agreed time frame, and we received the most comprehensive answers to our questions".* *"Highly professional and business oriented. They're one of the best law firms I've ever worked with".* *"Very responsive, digging into the depth of the question and details to give the best solutions".*

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