



NATALYA BRAYNINA Counsel

AEQUITAS Law Firm
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Practice Areas
[Energy & Natural Resources](#)
[M&A](#)
[Competition & Antitrust](#)
[Regulatory Compliance](#)

Languages Spoken
English, Russian

Professional Qualifications
Lawyer, Kazakhstan

Ms. Braynina specializes in civil, investment, antitrust and corporate law, subsoil and healthcare legislation.

She provided legal support to clients in the course of privatization of a major Kazakhstan petroleum company, acquisition of a major Kazakhstan refinery, execution of a number of subsoil use contracts relating to oil and gas and solid minerals, transfer of subsoil use rights and attraction of financing secured by subsoil use rights and other property. Ms. Braynina represented clients in acquisitions of local companies and assets, including companies active in the oil and gas, mining and oil-related sectors, and represented clients in a number of litigations over subsoil use rights.

She took internship at the London office of Freshfields Bruckhaus Deringer (UK) and at a number of law firms in Philadelphia, USA, including Bespalov & Partners and Wagman & Partners.

Memberships

Kazakhstan Bar Association,
Kazakhstan Petroleum Lawyers' Association (KPLA)

Experience

1993-present AEQUITAS Law Firm – Senior Partner
1991-1993 Kazakhstan-Turkey joint venture – Head of Legal Department

Education

1991 Kazakh State University, LLB, Kazakhstan

Awards / Recognition



Leading individual in Energy & Natural Resources (The Legal 500 2022); Band 3 in Energy & Natural Resources (Chambers 2019); Distinguished Practitioner in Energy and Infrastructure (AsiaLaw Profiles 2021); Recommended in Energy and M&A (WWL 2022)

"Clients respect her regulatory knowledge and applaud her very deep understanding of the legal particulars and their impact."
Chambers Global 2017

Representative Projects

M&A and IPO

- Representing Calouste Gulbenkian Foundation, a Portuguese company, in its sale of 100% share in its subsidiary Partex Holding B.V. to a Thai state corporation PTTEP. As of the moment of the sale Partex held 20% participatory interest in the production sharing agreement on the Dunga oil and gas field.
- Representing a Chinese investor in the course of acquiring the controlling stake in TNG Holding LLP, sole participant of the subsoil user company holding the subsoil use right under a contract for the production of raw hydrocarbons at the Tenge field in Mangystau Oblast.
- Pre-sale preparation of a major oil asset, including a number of oil and gas fields provided for the exploration and production. Pre-sale due diligence with respect to six Kazakhstan companies acting as subsoil users (oil and gas exploration and production), advice on the issues of legal regulation of field activities, pre-sale business structuring, and structuring of a contemplated transaction involving alienation of a part of local assets. The complex and unique nature of the project is conditioned by a lengthy history of subsoil use of the inspected companies (e.g. since 1995) and application of legislation, which changed for several times during the effective term of the contracts.
- Due diligence of a number of subsoil user companies.
- Due diligence and advice to major local companies in connection with their IPOs involving issuance of relevant legal opinions, including advice to the Kazakhstan's largest copper mining and processing company and the Kazakhstan's largest zinc mining and production company.
- Advice to local and foreign investors in connection with their acquisition of companies active in the oil and mining sectors, acquisition of oil assets in Kazakhstan, deal structuring and related local law advice, participation in relevant due diligence and preparation of legal opinions on transactions.
- Advice to Uranium One and Atomredmetzoloto JSC (one of the world's largest uranium mining companies) in connection with the acquisition of a group of uranium mining companies (Akbastau JSC and Karatau LLP), deal structuring, provision of supporting local law advice and participation in relevant due diligence and preparation of legal opinions on transactions.
- Advice to the largest local company diversifying in various sectors of economy in connection with its acquisition of a number of companies active in warehousing, logistics, transportation, subsoil use and ferrous alloy production, including due diligence of the target companies, structuring of acquisition transactions and drafting of relevant agreements.

- Advice to an international trust company and a full due diligence in connection with the acquisition of a Kazakhstan common minerals mining company, with further legal support to the transfer of polymetallic ore exploration rights.
- All-round legal support in a transaction involving acquisition by a large Polish company of a Kazakhstan subsoil user company, including limited due diligence, drafting of all contracts required under the relevant deal structure and obtainment of the authorized agency's consent to the transaction and the state's preemptive right waiver.
- Comprehensive advice, including legal opinion issuance, in connection with a transaction involving sale and purchase of 3% interest in a Kazakhstan hydrocarbons producing company entered into between two foreign investment companies, as a result of which the acquirer company obtained a controlling stake in the local subsoil user company.

Subsoil

- Ongoing advice to clients active in the oil and gas sector regarding subsoil use legal regulation issues in Kazakhstan.
- Client representation in a litigation over termination of subsoil use contract on the state's initiative.
- Participation in negotiations on subsoil contracts execution between investors and the state.
- Preparation of comments on draft amendments to the Republic of Kazakhstan's subsoil use legislation upon an enquiry from a large international oil company.
- Development of the Kazakhstan subsoil legislation amendment concept upon an enquiry from a major international oil corporation.

Antitrust

- Advising large foreign and local companies on the issues of antitrust regulation in Kazakhstan.
- Advice to investors concerning antitrust regulation matters in the framework of legal support to M&A transactions (economic concentration), and obtainment of the antitrust agency's consent to economic concentration for a number of foreign investor companies in the course of their acquisition of companies and assets in Kazakhstan.
- Ongoing antitrust advice to a major consumer goods distributor.
- Limited due diligence of companies regarding their compliance with local antitrust legislation in their business.
- Advising companies in different sectors of economy on antitrust compliance matters and development of antitrust compliance documents.

Healthcare, Medicine and Pharmaceuticals

- Advice to a major foreign pharmaceutical company on a range of Kazakh law issues, including those pertaining to an investment project contemplating medicines manufacture in Kazakhstan.
- Advice to a world's top 10 foreign pharmaceuticals company on different issues of pharmaceutical activities, including analysis of standard operating procedures as to their compliance with the local legislation; advice on medications advertising and different marketing events held by healthcare professionals; criminal and administrative liability and corrupt violations in the medical and pharmaceuticals filed; medications certification and destruction; advice regarding participation in tenders in

the framework of the guaranteed volume of free medical aid; drafting of agreements with the company's distributors; and preparation of a set of documents mandatory for the company's activities.

- Advising pharmaceutical companies on tender pricing in the framework of the guaranteed volume of free medical aid, intellectual property protection and other issues.
- Prepared a comprehensive review of dialysis legislative regulation over the period from 1991 to present, assigned by the client (a major medical equipment manufacturer).

Publications

- Chentsova O., Braynina N., Manayenko Ye. Kazakhstan Subsoil Code: What's the Outcome? // Petroleum. – 2018. – No. 2, – p. 52-62.
- Braynina N. Subsoil Code: What Oil Industry Investors Should Expect? // Petroleum. – 2017. – No. 3.
- Chentsova O., Braynina N. Subsoil and Subsoil Use Legislation: History and New Concept // Petroleum. – 2015. – No. 4,5.
- Braynina N. AEQUITAS Law Firm. // Expert Guides. The World's finest Lawyers Chosen by Their Peers. Energy. – 2013. – p. 6.
- Chentsova O., Braynina N. Investment Legislation in Kazakhstan. Development History and Current Legal Regime. AEQUITAS Law Firm (Kazakhstan) // The Lawyer. – 2012. – № 4.
- Braynina N., Kim V. Legal Regulation of M&A Transactions in Oil and Gas Industry of the Republic of Kazakhstan // Materials of the Tenth International Atyrau Legal Conference. – Atyrau. – 2012.
- Chentsova O., Braynina N. Investment Legislation in Kazakhstan: Development History and Current Legal Regime. // The Lawyer. – 2012. – № 4. – p.1.
- Chentsova O., Braynina N. Investment Legislation in Kazakhstan: Development History and Current Legal Regime// – Petroleum. – 2011. – № 6.
- Chentsova O., Braynina N., Shaikenov V. Kazakhstan. Aequitas Law Firm. – Oil Regulation Review. // Oil Regulation in 29 jurisdictions worldwide. – Getting the Deal Through – 2010.
- Chentsova O., Braynina N., Shaikenov V. Oil Regulation Review // Oil Regulation in 28 jurisdictions worldwide. – Getting the Deal Through – 2009.
- Chentsova O., Braynina N. Legal Base of the Oil & Gas Industry // Oil & Gas Vertical. – 2008. – № 17.
- Chentsova O., Braynina N., Suleyeva T. Oil Regulation: Kazakhstan // Oil Regulation in 11 jurisdictions worldwide. – 2005. – pp. 36–41.
- Chentsova O., Braynina N. Changes in Kazakh Legislation on Economic Partnerships Have Left Many Questions Unresolved // Russia and Commonwealth Business Law Report. – 1996. – May 22. – p.10–12.
- Basin Y., Chentsova O., Braynina N. The New Kazakh Law "On the Subsoil and Its Use" // Russia and Commonwealth Business Law Report. – 1996. – March, 13. – p. 3–6.

- Jonathan H. Hines, Braynina N. Kazakhstan paves its legal road for resource and other large-scale investments; some bumps remain // The Parker School Journal of East European Law. – 1995. – Vol.2. – № 3. – p.367–374.
- Braynina N. Legal regulation of the securities market in the Republic Kazakhstan // Russia and Commonwealth Business Law Report. – 1995. – April 26. – p. 3–4.

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