



GRATA
INTERNATIONAL

BANKING AND FINANCE

www.gratnet.com

GRATA International's Banking & Finance team is one of the largest teams in the Eurasian region and leading in the areas of financings, syndicated lending, project finance, debt capital markets and other types of financings.

GRATA International's rapidly growing Banking & Finance practice currently comprises over 40 lawyers, many with second law degrees from the UK, USA or other leading western universities. Our lawyers are based in GRATA International offices in more than 20 jurisdictions.

Behind us are years of experience of acting for lenders and borrowers in the CIS markets. We are equally familiar with the lender's and borrower's counsel roles and know what the most heavily negotiated issues are and where the compromise may be available. We are well-positioned to know what is "market" with respect to commitment packages, covenants, intercreditor terms, collateral arrangements, and other financing terms. We use this knowledge to negotiate documentation efficiently on behalf of our clients to address their needs and goals.

Our aim is to become the leading finance practice in the legal market of the Eurasian region. This means, inter alia, that our Banking & Finance group aims to set new high standards for the legal support in the banking sector and capital markets, to monitor the needs of our clients and to provide them with individual legal solutions in order to help them carve out a leading market niche.

The ability to provide legal services at the best value and our understanding of the local cultures of the states of the Eurasian region are some of our strengths.

We are proud that our clients, which are some of the largest local and international banks and companies from different industry sectors, have trusted in GRATA International knowledge and more than 30 years of experience.

GRATA International's Banking & Finance practice has established effective cooperation with financial regulators across the region, as well as with local and international stock exchanges, investment banks, international law firms, and advisors. This allows us to provide our clients with best-in-class solutions for their needs.

SERVICES



Asset Finance & Leasing



Bank and Corporate Lending



Debt Capital Markets



Debt Restructuring & Insolvency



Derivatives and Structured Finance



Financial Services Regulation



Fintech and Digital Law



Insurance



Islamic Finance



Mergers & Acquisitions in Financial Sector



Project Finance & PPP



Property Financing



Syndicated Lending

EXPERIENCE

- Advising a major Russian bank on suretyship of Azerbaijani corporate and individual sureties, including issuing a formal legal opinion on the suretyship documents and sureties;
- Acting as a legal counsel of a German bank in relation to a loan agreement with an Azerbaijani company under an international export finance transaction, conducted compliance check of the loan agreement with Azerbaijani laws, reviewed Conditions Precedent documents, issued a capacity legal opinion;
- Advising client on a settlement agreement compatible with the debt-restructuring plan as a matter of Azerbaijani law and issuing a formal opinion to a Russian bank that an Azerbaijani bank has the legal capacity to enter into the settlement agreement;
- Advising a foreign provider of solutions on receipt and processing of electronic payments in the area of Internet commerce and on regulation of such activities in Belarus;
- Advising a Russian bank on the requirements for currency transactions in Belarus, including prohibitions and restrictions connected to receiving a loan from a non-resident bank by a resident;
- Assisting a client with a sale of shares of a Belarusian bank to a non-resident for a total amount of over USD 11 million;
- Analyzing products of one of the international providers of payment services on their compliance with the laws of Georgia;
- Performing a company limited due diligence for one of the largest investment banks;
- Providing a legal opinion on and analyzing foreign law governed aircraft operational lease agreement and related documents.
- Advised China Development Bank (CDB) and Bank of China (Hong Kong) Limited on a USD 7.5 billion syndicated secured loan facility to Asia Gas Pipeline LLP to finance the Central Asia-China gas pipeline project, that forms the backbone of infrastructure connections between Central Asia and China;
- Advised Samsung C&T and KEPCO on the Balkhash Power Plant project (debut USD 4 billion Independent Power Producer project in Kazakhstan), including negotiations with Government of Kazakhstan and respective state agencies and drafting an unprecedented international treaty between Kazakhstan and South Korea that supersedes national legislation;
- Acted as Kazakh local counsel on the successfully completed USD 2 billion debt restructuring of JSC Astana Finance, the Kazakh financial services group. This restructuring has proved to be a lengthy and complex process, negotiated with a range of different creditors within the context of difficult global market conditions and involving court proceedings in Kazakhstan under the country's special bank restructuring regime co-ordinated with successful recognition proceedings in the United States and in the United Kingdom;

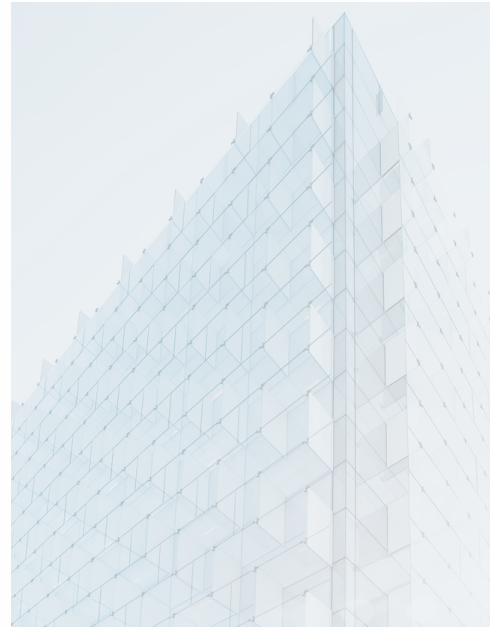


“The team's significant knowledge, high degree of accountability, and willingness to go above and beyond were all on display when providing services...”

- Chambers Global Guide 2023

EXPERIENCE

- Advising Deutsche Bank AG, J.P. Morgan Securities plc and JSC Halyk Finance as joint global coordinators in the offering by JSC Holding Group Almex of its shares in JSC Halyk Bank, the largest bank in Kazakhstan, by way of issuance and placement of global depositary receipts representing the shares, on LSE and Astana International Exchange (in the territory of Astana International Financial Center). This was a landmark transaction for the Kazakhstani market as one of the debut IPOs in the newly established Astana International Financial Center, a special legal regime established in Kazakhstan based on the principles of English law that provides tax and other benefits to the providers of financial services;
- Advising Mastercard on various legal and regulatory issues related to Mastercard's innovative products offered in Kazakhstan. Such issues include, inter alia, regulation of Mastercard's and its clients' activity under payment systems regulation, data protection, tax, anti monopoly, and others. GRATA is the official legal counsel of Mastercard in Kazakhstan and other jurisdictions. As an example, GRATA performed an extensive research on the regulation of two unique services that will facilitate cross-border person-to-person, business-to-business and business-to-person account-to-account fund transfers (starting from data processing to actual funds transfers). Mastercard's projects have crucial importance for the development of the Kazakhstani financial services market as they bring innovative solutions that allow financial institutions to significantly improve their products and offer brand new ones to their customers.
- Advising on a regular basis major global development finance institutions such as European Bank for Reconstruction and Development, International Finance Corporation, Asian Development Fund, China Development Bank, as well as international banks, investments funds, and private companies on various financing instruments advanced to leading banks and major industrial enterprises in Kyrgyzstan, Kazakhstan and Tajikistan;
- Advising prominent Mongolian financial organization on incorporation of subsidiary company, successful obtaining of a license of payment organization and operator of payment system with the National Bank of the Kyrgyz Republic;
- Advising European Bank for Reconstruction and Development on financing and debt restructuring of the largest float glass manufacturer in the region including drafting and execution of the relevant agreements and security documentation.
- Advising Bureau Veritas Inspection Testing Mongolia LLC on recapitalisation plan;
- Advising a Hong Kong bus manufacturer on loan, leasing and collateral agreement with Mongolian client;
- Advising EBRD's Corporate Governance Sector on assessment for State owned enterprises (as a local counsel);



EXPERIENCE

- Advising the Zarafshan wind project's (financed by EBRD and IFC performed by Masdar) lenders (EBRD, IFC and ADB) and analysing of applicable legislation regulating energy and investment sectors, reviewing and analysing of draft GSA/investment agreement and draft power purchase agreement, drafting of table of non-compliances and risks arising from draft agreements and preparing the recommendations to mitigate risks;
- Advising a group of lenders (ADB, EBRD, IFC and JICA) for the development of wastewater treatment plant with capacity of 100 MLD in Namangan district. The Project includes the construction and transfer of an effluent pipeline on a Public Private Partnership basis. GRATA was selected as local counsel to assist with preparation of the financing documentation and the provision of legal advice to the lenders in connection with the financing of the project;
- Assisting Electricité de France (EDF), Sumitomo Corporation, JBIC and other Lenders with the Syrdarya independent power project in Uzbekistan. Reviewing of the Project Documentation including Investment Agreement, Power Purchase, Land Lease Agreement and other project agreements, analysis of applicable Uzbek laws;
- Acting as Uzbek law counsel in relation to the financing of a project for the design, financing, construction, and operation of a 456,6 MW solar power plant, located in the Sherabad district of the Surkhandarya region of Uzbekistan.
- Advising a subsidiary of a Turkish construction holding on a RUB 36 billion guarantee issuance facility from one of the largest Russian banks secured with pledge over guaranteed contracts, corporate and individual suretyships to support a construction contract;
- Advising one of the largest Chinese Development Bank in relation to proposed RUB 100 billion loan facilities to Russian state owned banks for financing of a fertilizer plant in the Far East, including a limited due diligence of the borrowers, project and finance documentation, from Russian law perspective. and issuing a Russian law opinion on the borrowers and the finance documents to which they are parties;
- Advising a Korean oil company on sale of intragroup loans provided to its joint venture in Kazakhstan and its shareholder in the Netherlands for an aggregate amount of USD 45 million;
- Assisting a major agricultural holding in relation to raising private financing, including due diligence, preceding the pledge of a large stake in an open joint stock company (agricultural production);
- Successfully representing a client (Russian citizen) in a dispute with a European investment bank over the suspension of all transactions on the person's accounts and demands to disclose the sources of funds for transactions over the preceding 5 years with reference to the EU sanctions.
- Advising on a regular basis European financial institutions such as: BlueOrchard Microfinance Fund, Triodos Funds B.V., Arbor FS Ltd, SYMBIOTICS S.A. Microfinance Initiative for Asia (MIFA) Debt Fund SA, SICAV-SIF, Frankfurt School Financial Services UK LTD, SIFEM AG ACTING BY OBVIAM AG, GLOBAL ACCESS FUND LP, HANSAINVEST Finance I GmbH & Co. and other financial institutions to provide loans to leading banks and microfinance organizations for the purpose of further lending to small and medium businesses in Tajikistan, including the preparation of legal opinions;

EXPERIENCE

- Advising ICBC STANDARD BANK on banking and mortgage legislation in Tajikistan and legal support of an external loan transaction in the amount of USD 150 million to a local Tajik mining company with 100% Chinese participation (drafting legal opinions, pledge agreements (movable, immovable property) etc.);
- Advising on a regular basis the French Financial Institute SOCIÉTÉ DE PROMOTION ET DE PARTICIPATION POUR LA COOPÉRATION ÉCONOMIQUE S.A. (PROPARCO) to provide loans to leading Banks and Microfinance Organizations with the aim of further lending to small and medium businesses in Tajikistan, including the preparation of legal opinions;
- Advising on a regular basis major global development finance institutions such as European Bank for Reconstruction and Development, International Finance Corporation, Asian Development Fund, China Development Bank, as well as international banks, investments funds, and private companies on various financing instruments advanced to leading banks and major industrial enterprises in Tajikistan, including preparation of legal opinions;
- Advising the bank on refinancing granted to one of the largest manufacturers of confectionery products in Ukraine (including drafting transactional documentation and issuing the legal opinion in favor of the creditor);
- Advising client relation to the process of providing a leading leasing company in Ukraine with a multimillion-dollar credit line denominated in Ukrainian hryvnia (one of the first cases of financing by an international financial institution in national currency);
- Advising one of the largest Ukrainian banks in relation to attracting a trade finance line from the International Financial Organization;
- Advising a regional gold mining company on the restructuring of debts arising out of collateralized loan agreements with two international lending institutions and a leading Armenian bank;
- Advising Dutch and Luxembourg investment funds on the process of debt investments to private banks based in the Republic of Armenia;
- Advising major local investors on the requirements and procedures of registering and operating a credit organization in the Republic of Armenia;
- Assisting corporate and individual clients with opening of bank accounts at Bank of Cyprus, at foreign EU banks, and payment systems solutions platforms (such as Business Revolut);
- Advising a Cyprus entity on its capacity to act as the guarantor in a loan to be granted by the international bank to the CY company's subsidiary abroad, including issuing a legal opinion;
- Advising client in relation to acquisition of Digitally Inspired LTD (UK) by Intelias, expanding footprint in the UK, adding to existing locations in Ukraine, Poland, Germany, USA, Bulgaria, Croatia, Spain, Portugal, Colombia, India, and UAE, including due diligence procedures and the official filings at the Registry;
- Advising on a regular basis major global development finance institutions, such as European Bank for Reconstruction and Development, International Finance Corporation, Asian Development Fund, and China Development Bank, as well as international banks, investments funds, and private companies on various financing instruments advanced to leading banks and major industrial enterprises in Kyrgyzstan, Kazakhstan and Tajikistan;

EXPERIENCE

- Advising a consortium of leading Chinese banks in relation to USD 5 billion syndicated secured loan transaction under the Central Asian Gas Pipeline project in Uzbekistan;
- Advising a major Chinese governmental bank on project financing and security matters for the USD 3 billion multi-jurisdictional Turkmenistan - Uzbekistan - Kazakhstan - China Gas Pipeline;
- Representing clients in relation to securing regulatory approvals and licensing;
- Advising clients in relation to setting up investment management and mutual fund structures as well as drafting the relevant underlying agreements;
- Assisting clients with putting forward Islamic finance structures, Muabaha, Ijara, Mudaraba and Wakala consumer finance as well as drafting related documents.

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GRATA INTERNATIONAL

ABOUT US

GRATA International is a dynamically developing international law firm which provides services for projects in the countries of the former Soviet Union and Eastern Europe

full coverage of the entire region with network of offices, highly qualified team of professionals suited for cross-border projects.



Firm's reputation and expertise are confirmed by testimonials from transnational clients and leading international ratings.

A wide network of office operating under one system and platform delivers great convenience for our clients.

Any office can act as a "one-stop-shop" for its clients and provide them with access to services in other cities and countries.


GRATA INTERNATIONAL FIRM FACTS

 **> 22**
countries of presence

 **> 31**
years of experience

 **> 250**
professionals

 **> 15**
practice areas


7 700+
clients

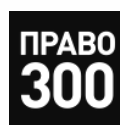

15 000+
projects

Recognition

GRATA International is regularly acclaimed by leading international rankings: Chambers Global, Chambers Asia-Pacific, Legal 500, IFLR1000, WWL, Asialaw Profiles, and is featured in Deals of the Year Awards by China Business Law Journal.

"The firm built up a convenient one-window interface to work with all jurisdictions it supports"

The Legal 500, 2022



Best Lawyers

THE WORLD PRESENCE



 **Integrated Offices**

Azerbaijan
Baku

Belarus
Minsk

Georgia
Tbilisi

Kazakhstan
Astana
Almaty
Atyrau
Aktau etc.

Kyrgyzstan
Bishkek

Moldova
Chisinau

Mongolia
Ulaanbaatar

Russia
Moscow
Rostov-on-Don
St. Petersburg

Tajikistan
Dushanbe

Ukraine
Kyiv

Uzbekistan
Tashkent

 **Associate Offices**

Armenia
Yerevan

Cyprus
Limassol

Russia
Samara

Turkmenistan
Ashgabat

Turkey
Istanbul

UAE
Dubai

 **Representatives**

China
Beijing

Germany
Frankfurt

Malaysia
Kuala Lumpur

Switzerland
Zurich

UK
London

USA
New York