



FINANCE AND SECURITIES

www.gratanet.com

GRATA International's Finance & Securities Group is a leading legal counsel in the area of capital markets, project finance and infrastructure projects development and financial transactions in Central Asia and in Kazakhstan in particular.

Our aim is to become a leading finance practice in the legal market. This means that GRATA International's Finance & Securities Group aims to set the standard for legal support in capital markets and in general for the finance sector, to online monitor the needs of our clients and to provide them with individualised legal solutions in order to help them carve out a leading market niche.

The ability to provide legal services which offer value for money and our understanding of the local cultures of Central Asia are some of our strengths.

We are proud that our clients, the largest local and international banks and companies from different industry sectors, have trusted GRATA International's knowledge and expertise for more than 20 years now.

GRATA's Finance & Securities Department has established effective cooperation with financial regulators, as well as with local and international stock exchanges, investment banks, international law firms and consultants, which allows us to provide clients with the best-in-class solutions for their needs.

SERVICES



Aircraft, Maritime and Railcar Finance & Leasing



Bank and Corporate Lending



Banking & Insurance Disputes



Bond Offerings



Derivatives



Financial Services Regulation



Foreign Direct Investments



Mergers & Acquisitions



Debt Restructuring & Insolvency



Initial and Secondary Public Offerings



Insurance



Islamic Finance



Project Finance & PPP



Securitisation

EXPERIENCE

- Advised on the acquisition of the shares of one of the leading medical and pharmaceutical institutions of Armenia by ensuring compliance with the newly introduced anti-corruption regulations;
- Advising a big Armenian pharmaceutical institution on alienating 33 % of shares where way too many players are included by ensuring that corporate processes are carried out correctly;
- Advising a Russian leading microelectronics company to alienate its Armenian daughter company's shares to another Russian company by successfully gaining a special permit from the state authority within the shortest terms to be able to close the deal;
- Executed share pledge agreement as in accordance with legislation of the Republic of Azerbaijan in a transaction between one of the European banks (lender) and a group of companies with a subsidiary in Azerbaijan. Issued a legal opinion for the share pledge transaction. Registered the pledge in the Republic of Azerbaijan. Acted as a local council of the lender/pledgee;
- Advised as local legal counsel for large European Financial Institution in connection to multi- million unsecured Loan Transactions provided to a number of Azerbaijani banks;
- Provided a Swiss investment banking company with legal advice on rules and regulations for cross-border banking and investment activities (including loans and deposits offered by foreign finance institutions) in Azerbaijan;
- Advising a foreign company, the owner of the payment system, on the procedure for conducting banking operations, including those related to making transfers using bank payment cards, the procedure for cash withdrawal from bank payment cards by trade and service organizations, conducting transactions with e-money, cryptocurrency, as well as related requirements for combating laundering of incomes gained by illegal means, financing of weapons of mass discretion and terrorist activity;
- Preparation of advice on the assessment of the borrower's and guarantors' legal capacity, enforceability, compliance with the general requirements of the national legislation for foreign banks;
- Structuring transactions between parent and subsidiary companies on debt offset and restructuring, as well as the corporate governance system;
- Accompanying during the IPO of an energy company;
- Advising one of the largest international companies providing financial services on the compliance of their products with the requirements of the Laws of Georgia;
- Advising one of the largest international banks in the process of providing loan facilities to the local financial institutions;
- Preparation of a legal opinion for a Cyprus entity with an analysis of its capacity to act as the guarantor in a loan to be granted by the international bank to the CY company's subsidiary abroad;

“

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 a Cyprus entity on the issue of granting company's shares to top rated employees, as well as the procedure for registering shares and the rights thatched to the type of such shares;
 - Advising a Cyprus entity and conducting the necessary KYC while receiving capital investments from investment funds;
 - 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;
- 
- Advising a consortium of leading Chinese banks in connection with 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;
 - 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 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 (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 the United Kingdom;
 - Consulting on a regular basis large global financial development institutions such as the European Bank for Reconstruction and Development (EBRD), International Finance Corporation (IFC), Asian Development Bank (ADB), China Development Bank (CDB), as well as international banks, investment funds and private companies on various types of financing provided to leading banks and large industrial enterprises in Kyrgyzstan, Kazakhstan and Tajikistan;

EXPERIENCE

- 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;
- Providing legal advice and guidance to Tickmill Entities regarding the legality and compliance requirements of offering remote financial services to Moldovan clients, and to explore possible options for them to operate in Moldova;
- Legal support in a transaction for the sale of shares of a Moldovan bank for a total amount of over USD 24 million;
- Advising one of the largest Romanian investment fund with a specialization in the sphere of real estate investing on lending for Moldovan construction companies;
- Drafting and registration of loan and pledge agreements for PLC Tronmatic Limited;
- Advised on recapitalisation of Bureau Veritas Inspection Testing Mongolia LLC;
- Prepared legal opinion on payment service regulation in Mongolia for LiteFinance Global LLC and Interpay LLP;
- Advising a major international construction company in relation to its tender guarantee issuance facilities in the amount of USD 200 million from major Russian banks;
- Acting for a major Chinese development finance institution as its Russian counsel in relation to a loan facility to a Russian state controlled bank in the amount of approx. USD 1.7 billion;
- Acting for a major Chinese development finance institution in relation to a loan facility to a leading Russian private bank in the amount of approx. USD 31 million;
- Assisting a major Chinese development finance institution with a loan facility in the amount of approx. USD 1.6 billion to a Russian state banking corporation where proceeds of the facility will be on-lend to a Russian borrower to finance a natural gas project, a methanol and nitrogen fertilizer plant in the Far East of Russia;
- Advising the management of a large Russian company in connection with a RUB 1 billion bond issue. Working in the project team on drafting the issue prospectus, registration and placement of the issue, information disclosure and debt service;
- Secondary private placement of shares in a foreign company (manufacturer and distributor of alcoholic beverages, one of the leaders in the premium liquor market in Russia) for employees of a local company in the country of operation;
- Supporting a project for raising private financing for a major agricultural holding. Legal due diligence (due diligence) preceding the pledge of a large stake in an open joint stock company (agricultural production);
- 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;

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) and etc.);
- 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;
- Analysis, legal support and advising UK company on restructuring of the active business in the Caspian Region on insurance and financial law of Turkmenistan;

“

High levels of responsibility, professionalism, preparedness and availability were displayed by the GRATA International team.
- Chambers Global Guide 2023

- Acting on behalf of a large investment group (dealing in crypto currency and equipment) to secure licensing to promote financial products in UAE and other places across the world;
 - Acting on behalf of an investment group to assist in setting up mutual funds in UAE and offshore (Cayman Island);
 - Advising a local bank on legal implication of a major transaction involving parties under international sanctions;
 - Advising an international client on securing a crypto currency exchange license in Dubai;
- Advising the bank in the course of 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 in 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 connection with attracting a trade finance line from the International Financial Organization;
 - Zarafshan wind project financed by EBRD and IFC performed by Masdar. Advising the project's Lenders (EBRD, IFC and ADB) and carrying out analysis of applicable legislation regulating energy and investment sectors, review and analysis of draft GSA/investment agreement and draft power purchase agreement, preparation 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;

EXPERIENCE

- Assisting Electricité de France (EDF), Sumitomo Corporation, JBIC and other Lenders for the Syrdarya independent power project in Uzbekistan. Review 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 connection with 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.

KEY CONTACTS



Khoren Nasibyan

Managing Partner
Yerevan, Armenia

T: +374 9819 0000
E: khnasibyan@gratanet.com



Ummi Jalilova

Managing Partner
Baku, Azerbaijan

T: +994 51 855 5145
E: ujalilova@gratanet.com



Alexander Korsak

Partner
Minsk, Belarus

T: +375 293 73 55 00
E: akorsak@gratanet.com



Gulnur Nurkeyeva

Partner
Beijing, China

T: +86 10 85 098 768
E: gn@gratanet.com



Cleo Loizou

Head of International Business
Department
Limassol, Cyprus

T: +357 25 35 2341
E: cloizou@gratanet.com



Irakli Kordzakhia

Partner
Tbilisi, Georgia

T: +995 32 292 18 78
E: irakli.kordzakhia@gratanet.com



Ainura Takeyeva

Counsel
Aktau, Kazakhstan

T: +7 701 555 8761
E: atakeyeva@gratanet.com



Shaimerden Chikanayev

Partner
Almaty, Kazakhstan

T: +7 701 787 8020
E: schikanayev@gratanet.com



Samat Daumov

Partner
Astana, Kazakhstan

T: +7 701 761 0882
E: sdaumov@gratanet.com



Zaira Sarsenova

Partner
Atyrau, Kazakhstan

T: +7 7122 501 712
E: zsarsenova@gratanet.com



Liya Akzhanova

Partner
Astana, Kazakhstan

T: +7 701 523 84 68
E: lakzhanova@gratanet.com



Nurlan Kyshtobaev

Partner
Bishkek, Kyrgyzstan

T: +996 775 58 0081
E: nkyshtobaev@gratanet.com

KEY CONTACTS



Igor Popa

Senior Partner
Chisinau, Moldova

T: +49 69509565401
E: ipopa@gratanet.com



Bolormaa Volodya

Partner
Ulaanbaatar, Mongolia

T: +976 990 850 31
E: bvolodya@gratanet.com



Vyacheslav Khorovskiy

Managing Partner
Moscow, Russia

T: +7 495 660 1184
E: vkhorovskiy@gratanet.com



Inna Makarova

Partner, Attorney at law
Rostov-on-Don, Russia

T: +7 928 160 7642
E: imakarova@gratanet.com



Oksana Afanasyeva

Partner
Saint Petersburg, Russia

T: +7 812 384 4838
E: oafanasyeva@gratanet.com



Dmitry Samigullin

Managing Partner
Samara, Russia

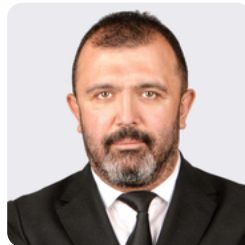
T: +7 927 692 0522
E: dsamigullin@gratanet.com



Kamoliddin Mukhamedov

Partner
Dushanbe, Tajikistan

T: +992 44 620 4163
E: kmukhamedov@gratanet.com



Gökmen Başpınar

Senior Partner
Istanbul, Turkey

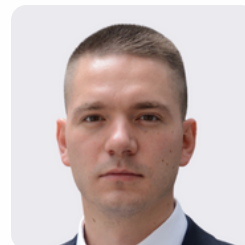
T: +90 (532) 511 70 00
E: gokmen.baspinar@gratanet.com



Ikbal Said Alauddin

Managing Partner
Ashgabat, Turkmenistan

T: +993 6105 0586
E: isaidalauddin@gratanet.com



Valeriy Savva

Partner
Kyiv, Ukraine

T: +38 098 411 6611
E: vsavva@gratanet.com



Issam Dahman

Managing Partner
Dubai, UAE

T: +971 56 656 4745
E: idahman@gratanet.com



Atabek Sharipov

Partner
Tashkent, Uzbekistan

T: +9 9890 370 1847
E: asharipov@gratanet.com

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

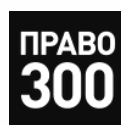

15 000+
projects

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

Associate Offices

Representatives

Azerbaijan
Baku

Mongolia
Ulaanbaatar

Armenia
Yerevan

China
Beijing

Belarus
Minsk

Russia
Moscow
Rostov-on-Don
St. Petersburg

Cyprus
Limassol

Germany
Frankfurt

Georgia
Tbilisi

Tajikistan
Dushanbe

Russia
Samara

Malaysia
Kuala Lumpur

Kazakhstan
Astana
Almaty
Atyrau
Aktau,
etc.

Ukraine
Kyiv

Turkmenistan
Ashgabat

Switzerland
Zurich

Kyrgyzstan
Bishkek

Uzbekistan
Tashkent

Turkey
Istanbul

UK
London

Moldova
Chisinau

UAE
Dubai

USA
New York