



## **NURLAN SHOLANOV** Counsel

**AEQUITAS Law Firm**  
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### **Practice Areas**

[Corporate Law](#)  
[Competition & Antitrust](#)  
[Infrastructure & PPP](#)  
[Agriculture](#)  
[TMT](#)

### **Languages Spoken**

English, Russian, Kazakh

### **Professional Qualifications**

Lawyer, Kazakhstan

Nurlan Sholanov specializes in the area of civil, corporate, land and environmental law.

Mr. Sholanov possesses extensive experience in the area of corporate relations, construction, immovable property, securing of obligations and legal support of cross-border financial transactions. At present, he is focusing on project finance, deal structuring and various corporate matters related to the legal support of doing business in Kazakhstan, as well as environmental projects. He is also supervising interaction with governmental agencies in his areas of specialization.

For many years in a row, he has been largely recognized as Kazakhstan's leading corporate lawyer by international rating publications. Over the last several years, Nurlan, as a recommended local expert, has been personally engaged by Asian Development Bank to advise on complex public borrowing matters. Nurlan coordinated business restructuring of a major oil company in several Central Asia jurisdictions.

## **Memberships**

Kazakhstan Bar Association, Eurasian Competition Association

## **Experience**

1995-present AEQUITAS Law Firm – Senior Partner  
1994-1995 Office of the Supreme Soviet of the Republic of Kazakhstan – Advisor

## **Education**

1994 Kazakh State University, LLB, Kazakhstan

## **Awards / Recognition**



[Recommended Lawyer](#) in Banking, Finance and Capital Markets; Real Estate & Construction; Corporate, commercial and M&A; Energy & Natural Resources; IP and TMT (The Legal 500 2023); [Recommended Lawyer](#) in Project Finance (WWL 2022); [Band 4](#) in Corporate & Finance (Chambers 2023).



*"Good, very experienced lawyer."*  
Chambers Asia Pacific 2017

*"Strong and effective lawyer."*  
Chambers Asia Pacific 2016

## Representative Projects

### Corporate Law

- Advice to Russia's largest oil and gas company on a contemplated business restructuring in three Central Asian jurisdictions, coordinating the project work by AEQUITAS team and the leading law firms from Kyrgyzstan and Tajikistan.
- Advice to Chevron Eurasian Business Unit on re-investment obligations stemming from the 1993 Agreement on the Establishment of Tengizchevroil JV in connection with changes in the structure and personal composition of the governmental agencies in charge of interaction on the issues of Chevrone's re-investment obligations.
- Legal support in a project envisaging foreign company's investment in a Kazakh steel enterprise. The project work included drafting of contract and corporate documentation, advising on foreign investment and corporate issues, and adjustment of non-typical corporate arrangements.
- Advice to Atomredmetzoloto JSC, a Russian atomic company, on the issues of civil and international private law and corporate and antimonopoly regulation in connection with a transaction involving incorporation of a united company with the participation of the Ministry of Energy and Mineral Resources of the Republic of Kazakhstan and execution of an intergovernmental agreement between the Russian Federation and Kazakhstan.
- Advice on a project involving setting up of a joint venture among the national railway operators of the Customs Union members states.
- Advice to the Russian Federation in connection with its acquisition of participation interests in KTK-K JSC and KTK-R CJSC, owners of Tengiz-Novorossiysk oil pipeline, from the Sultanate of Oman.
- Advice to a major pharmaceutical company regarding corporate restructuring of its Kazakh subsidiary.
- Advice to a major Indian company (a leading provider of drilling and seismic prospecting services) in connection with its acquisition of control over a Kazakh company providing seismic prospecting services to the Caspian region subsoil user companies.
- Advice to Atomredmetzoloto JSC, a Russian atomic company, in connection with its acquisition of JV Akbastau JSC and Karatau LLP (local companies active in atomic industry).
- Advice to China ZhenHua Oil (China) in connection with its acquisition of shares in Kuat Holding Company JSC controlling a Kazakh oil company, and full due diligence of the target company.
- Advice to and support of activities of a foreign airports operator in connection with a transaction involving transfer of state shareholding in an international airport into trust management.

- Advice to Americana Group as part of global business restructuring in connection with the transfer of a regional holding owning fast food restaurants in the Middle East countries and Asia from the Kuwait jurisdiction to the UAE.
- Advice to a major Russian bank on the issue of establishing corporate control over a borrower by a creditor, and structuring of security transactions.

#### Infrastructure

- All-round advice to a number of international development banks and financial institutions on the issues of financing, concession, contractual and other Kazakhstan law issues pertaining to a concession project of special significance "Construction of Big Almaty Ring Road (BAKAD)".
- Comprehensive advice to a number of foreign clients on the issues of regulation and state support of the use of renewable energy sources in Kazakhstan.
- Advice to Hewlett-Packard in connection with a transaction involving supply of automated railway control equipment to the national railway operator.
- Advice on an infrastructure project involving national toll road development.
- Advice on an infrastructure project involving creation of a renewable source power station in Kazakhstan.
- Legal support of a major telecom company's ("GSM Kazakhstan Kazakhtelecom OJSC" LLP) project to create a fiber-optics communication network using power energy facilities owned by a natural monopoly enterprise.
- Advice to a major construction company on a project contemplating construction of a residential micro-district and infrastructure facilities in a Kazakhstan regional capital city.

#### Banking and Finance

- Engaged by Asian Development Bank to review different aspects of public and non-public borrowing secured by sovereign guarantees. Nurlan advised on the possibility to invoke international law provisions for loan operations with a view to developing legally effective and sound borrowing mechanisms in relations between the public, quasi-governmental and private sectors and international financial institutions.
- Acted as local counsel in a cross-border transaction involving extension of a USD 600 million loan to a Kazakhstan oil company.
- Advice on franchising relations to a number of internationally renowned brands, such as GUCCI, Burberry, Wendy's, KFC, Superdry and G-Star.
- Analysis of the history of privatization in the course of due diligence of different enterprises, including analysis of Kazakhmys privatization lawfulness in connection with its parent company's listing.
- Acted as local counsel and issued legal opinion on an international transaction involving a secured USD 200 million loan to a Kazakhstan oil company.

#### Law-Making

- Participation in research on a number of topical environmental law and law-application issues and development of the Kazakh environmental legislation reform concept for Chevron Corporation.
- Prepared proposals and comments on the draft Law of the Republic of Kazakhstan "On Introduction of Amendments into Certain Legislative Acts of the Republic of

Kazakhstan on Introduction of New Forms of Public-Private Partnership and Extension of the Spheres of Their Application" for Kazakhstan Public-Private Partnership Center JSC.

- Participation in a working group to improve the Kazakhstan legislation governing the tariff policy issues.

#### Miscellaneous

- Advising Johnson & Johnson of the issues of parallel import and rights exhaustion principle.
- Legal support in a transaction involving financing of (investment in) an oil producing company by another oil producer on conditions of priority obtainment of the oil produced, including drafting of contract and corporate documentation for the project implementation.
- Advice to Chevron Eurasian Business Unit on how Kazakhstan's accession to WTO affects Chevron's contractual obligations stemming from the 1993 Agreement on the Establishment of Tengizchevroil JV.
- Advice to the Kazakhstan's largest oil producing company on the issues of cooperation with the national security authority concerning the functioning of crucially important facilities of information and communications infrastructure.

#### Publications

- Sholanov N., Greshnikov K. Increase in joint stock company's obligations in connection with borrowings // *Zakon.kz* – 2022.05.29.
- Sholanov N., Greshnikov K. Cryptocurrency and Specifics of Operation of Cryptocurrency Exchanges in Kazakhstan // *Forbes Kazakhstan* – 2021.08.27. [Read](#)
- Sholanov N., Idayatova A. Certain Issues of Applying Kazakhstan Legislation in Concession Projects // *www.zakon.kz* – 2021.02.19. [Read](#)
- Sholanov N. On Gifts, Courtesies and Other Business Amenities // *Legal 500.* – 2016. [Read](#)
- Nurlan Sholanov's interview about participation of the Chinese investors in the Kazakhstani projects. // *China Business Law Journal.* – 2015. – November. [Read](#)
- Sholanov N. Overview of Anti-Corruption Laws in Kazakhstan. // *Comparative Summary of Anti-Corruption Laws in the CIS Economic Region. Second Edition.* – 2011. – CIS LCN. – p. 43–52.
- Sholanov N. Overview of Anti-Corruption Laws in Kazakhstan. // *Comparative Summary of Anti-Corruption Laws in the CIS Economic Region. The Practical Legal Guide for Companies' Compliance Policies.* – First Edition. – 2010. – CIS LCN. – p. 44–55.
- Chentsova O., Suleyeva T., Sholanov N. Changes in Labor Legislation of Kazakhstan // *Russia / Central Europe Executive Guide.* – 2000. – January 31. – p.8.
- Sholanov N. Kazakhstan's New Currency Law // *BNA's EASTERN EUROPE Reporter.* – 1997. – January 27. – p. 63–65.

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